

ASX MARKET & MEDIA ANNOUNCEMENT

18 February 2016

CIVIC HEART SECURES WOOLWORTHS AS KEY RETAIL TENANT

Key Points:

- Civic Heart secures Woolworths as anchor tenant for ground floor retail space.
- Woolworths to operate supermarket in 2,757m² area.
- Initial lease term of 20 years with operations estimated to commence late 2018.
- Remaining 9,143m² of commercial space occupied by smaller, local tenancies.

Perth, 18 February 2016: Western Australia's leading apartment developer Finbar Group Limited (ASX: FRI) (**Finbar or the Company**) is pleased to announce that it has entered into a binding heads of agreement with national supermarket giant Woolworths to lease and operate the Civic Heart supermarket to be located on the ground floor of Civic Heart neighbourhood shopping centre.

The Civic Heart retail and commercial building is an 11,900m² commercial area contained within a three level podium structure that is positioned below the 38 level, 294 apartment residential tower. The ground floor will host a neighbourhood shopping centre which will be anchored by the 2,757m² Woolworths supermarket alongside smaller tenancies supporting food provisions, specialty shops and a café.

The refurbishment of the heritage listed former police station will also create a restaurant fronting Mends Street while Australia Post will continue its operations from the existing heritage building fronting the corner of Mill Point Road.

The binding heads of agreement will have Woolworths enter into a 20 year initial term lease with operations expected to commence in late 2018 following completion of the entire Civic Heart project.

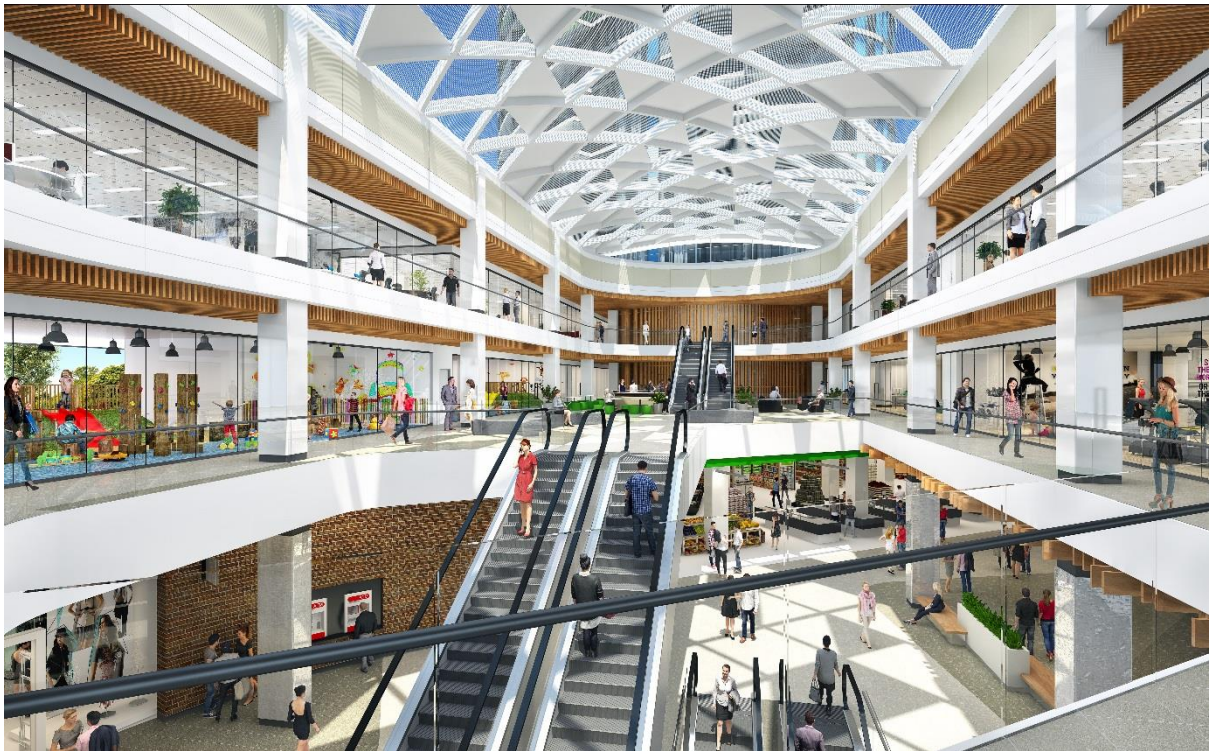
Commenting on the agreement today, Finbar Managing Director Darren Pateman said, "We are delighted to have secured a major national retailer of Woolworths' calibre who is willing to participate in our project. Undoubtedly, their commitment will help to fulfil our objective of making Civic Heart South Perth's most convenient and desirable place to live, work and shop."

"There is currently no full-line supermarket in South Perth so we have always respected the importance of this project in providing a supermarket to support the growth aspirations of the suburb and for the success of our Civic Heart project as a whole," Mr Pateman added.

Civic Heart is a \$400 million project with pre-sales currently underway. Finbar expects to commence early ground works mid-2016 with substantial construction commencing in January 2017.



ABOVE: Civic Heart Ground Floor Retail



ABOVE: Commercial Atrium



ABOVE: Civic Heart – Mends Street View
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