

First Acquisition of Office Building in Australia

NTT Urban Development Corporation (head office: Chiyoda-ku, Tokyo; President and Chief Executive Officer: Hiroshi Nakagawa) has acquired a 50% share of the office building “121 Marcus Clarke Street” in Canberra, Australia, through its local subsidiary, UD Australia Pty Ltd.

Canberra is the capital of Australia, and is home to a concentration of federal offices and major law firms. As such, steady demand for rented offices can be expected.

This property is located in the center of Canberra and provides convenient access to public transportation. Within a five-minute walking distance, the first station on the light rail, which is expected to be major means of transportation in the future, is scheduled to be completed in 2019, and the bus terminal that connects to the main areas is also nearby. In addition, it is within walking distance of the commercial area in Canberra and the nearby streets are full of restaurants and cafes, creating a cheerful atmosphere. Moreover, The Australian National University, one of the most prestigious universities in Australia, is adjacent to the property and the area is developed centering on the university campus.

This property is one of the rare prime-grade buildings in the area and a wide range of tenants, including a federal-related office, occupy the building.

NTT Urban Development will enhance its medium-to-long-term pipelines, and will further strengthen its business foundation.

Photo of Exterior



<Outline of Property>

Property name : 121 Marcus Clarke Street
Location of property : 121 Marcus Clarke Street, Canberra, ACT
Constructed : 2010
Floors : 12 floors above ground, 4 floors below ground
Rentable area : 25,692 m²
Use : Office, Retail

Map :

