



## media release+

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### **Goodman confirms developments for Staples and Kmart, delivering approximately 100,000 sqm of new logistics space**

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**Goodman Group (Goodman), the integrated property group which owns, develops and manages business and logistics space globally, has announced two significant new pre-committed developments:**

- + a 21,500 sqm distribution centre for Staples, formerly known as Corporate Express, the world's largest office products company. In a separate transaction, Goodman has agreed terms to sell the completed development to Swedish investor Hemfosa Fastigheter for circa SEK 140 million (AUD 21 million).**
- + a 76,735 sqm warehouse and office facility in Victoria, Australia for Kmart, one of Australia's largest discount department store retailers.**

The bespoke distribution centre being constructed for Staples is on a 47,934 sqm site, which is strategically located in Växjö, Sweden. It will enable Staples to consolidate its existing warehouse operations in Växjö and Borås into a single facility that will include 24 loading docks and 1,600 sqm of office space. The Växjö site is accessible by the RY 30 highway and is adjacent to the local airport.

The new warehouse will benefit from a number of energy efficient and sustainable features including extra insulation and an energy efficient lighting system, reflecting both Goodman and Staples' commitment to developing and operating an environmentally conscious building.

Goodman's existing relationship with Staples, combined with the quality of its product, technical knowledge and customer service, was key in their decision to select Goodman to develop the facility on its behalf in Sweden. Goodman is working together with longstanding contractor partner NCC to construct the new facility, which is expected to be completed by autumn 2010.

In Australia, the 100% pre-committed facility to be developed for Kmart includes a 75,000 sqm warehouse, 1,735 sqm ancillary office space and a container hardstand area, with a 15 year lease term and options. The development, which is expected to be completed in February 2011, will have an end value of approximately \$65 million.

Goodman Group Chief Executive Officer, Mr Greg Goodman said, "We are committed to working with customers such as Staples and Kmart to deliver high quality, tailored property solutions. These latest transactions follow the announcement in December of the Interlink development in Hong Kong, and demonstrate the renewed focus on our core business model, and the reactivation of our development pipeline around the world."

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