



MEDIA RELEASE

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FKP signs Dan Murphy's and Quest for the Butter Factory

FKP Property Group today announced it had signed agreements with two key operators for the \$22 million redevelopment of the historic Shepparton Butter Factory.

Woolworths owned Dan Murphy's will occupy space fronting Wyndham Street with a liquor store, and FKP has sold part of the rear of the site to Quest Serviced Apartments, who will construct a 70-room apartment complex.

FKP Executive General Manager Victoria, Jason Smith, said these two occupants would be crucial in helping the Butter Factory become a focal point for urban renewal in the southern part of Wyndham Street.

"The development aims to revitalise this part of Shepparton into a vibrant accommodation, shopping and dining precinct," said Mr Smith.

"The presence of these two nationally-recognised and premium quality brands lays the foundations for more retailers to become part of this exciting development."

As part of the development, the historical façade of The Butter Factory will be restored and become a focal point for the centre and unique landmark for the Shepparton town centre.

In addition to Dan Murphy's and Quest, the Butter factory will offer a further 965 sqm of specialty retail space for up to 10 tenants and 116 car park spaces.

The first stage of the development is expected to open in 2009.

FKP Property Group currently has a total of 13 residential, commercial, industrial and mixed use projects in Victoria, part of a \$5 billion development pipeline across the country.

For further information:

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FKP Property Group

With more than 30 years experience in the Australian property industry, FKP Property Group (FKP) is one of Australia's leading diversified property and investment companies. FKP successfully operates an integrated business model which includes retirement, property investment and funds management, land development, property development (incorporating residential, retail, industrial and commercial) and construction across Australia and New Zealand. FKP is an ASX top 200 company.

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