

## **MEDIA RELEASE**

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### **BIFF AND VISION SIGN MAJOR SPONSORSHIP DEAL**

National property developer, Austcorp Group Limited, has announced a three-year six-figure sponsorship deal with Queensland's premier film event the Brisbane International Film Festival (BIFF).

BIFF presented by Vision, Austcorp's \$700 million residential, commercial, retail and tourism tower, will provide a focus for film culture in Queensland through showcasing the best and most interesting world cinema.

Austcorp general manager Queensland, Kerry Spencer, said the sponsorship would assist in bringing a range of colourful international and local films to BIFF to capture the imagination of moviegoers and embrace the vibrant art of filmmaking.

"By contrast BIFF is now in its 14<sup>th</sup> year and Vision a new entrant onto the Brisbane market, however both are strong supporters of the arts and creative industries," Mr Spencer said.

"This sponsorship is much more than putting logos on programs for Austcorp and Vision, it's about aligning with a like-minded organisation which will allow BIFF to bring the best of world cinema to more people.

"This relationship has been possible because Vision and BIFF share the same values - living and performing above expectations."

The sponsorship includes naming rights, co-branding and private screening opportunities for Vision clients.

BIFF general manager Gary Ellis said the partnership between Vision and BIFF was fitting because both were innovative and leaders in their fields.

"BIFF is about more than just showing films and Vision is about more than just being another residential apartment building," Mr Ellis said.

"The festival is about people coming together to discuss films, ideas, art and culture in the cafes and restaurants nearby after a screening and becoming part of something much bigger than merely watching a film.

"Likewise, Vision will become a self-supporting neighbourhood made up of residential, commercial, retail and tourism space, with generous public spaces and amenities where people will come together in their own community."

BIFF will be held from July 27 to August 8 and include features, documentaries, shorts, experimental work, animation and some video.

The festival will also now conclude on a Monday to allow audiences more viewing time on the last Sunday than in previous years.

The official program of this year's festival will be announced in early July.

Vision will be built on a 5,500sqm metre parcel of land between Mary and Margaret Streets in Brisbane's CBD.

It will comprise approximately 400 apartments, 30,000sqm of commercial office space, 6300sqm of shops, cafes, restaurants, health and lifestyle facilities, and a two-level observation deck of 2000sqm at the 60<sup>th</sup> and 61<sup>st</sup> levels. All car parking will be underground.

It is being developed as Brisbane's first "vertical village" – a self-supporting community designed as a network of linked neighbourhoods within a single building shell, providing a new centre of amenities and activities.

Vision will also give the city an observation deck which will become a major tourist attraction, serviced by a retail and activity hub at the street-level public plaza approximately one-quarter the size of Queen Street Mall.

The development received the go-ahead in March with Brisbane City Council's approval of Austcorp's development application for the project.

Austcorp has already started construction on site of the \$3 million "display gallery" – a 1400sqm facility at 105 Mary Street which will be Queensland's most opulent apartment sales centre.

Marketing of residential apartments is scheduled to commence later this year, followed by the launch of commercial and retail leasing in 2006.

Austcorp is a national development group with extensive experience in Greenfield community developments and projects in Queensland, New South Wales, Victoria and the Northern Territory with a national portfolio of projects currently exceeding \$2 billion.

Aside from Vision, Austcorp's major Queensland projects include the \$210 million SW1, a commercial/residential development at South Bank Brisbane, the highly successful \$530 million Coomera Waters development in Gold Coast, the \$150 million Coral Cove project near Bundaberg a \$47 million apartment development Newstead in Brisbane, and a \$50 million industrial project at Nerang in Gold Coast.

**ENDS**

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