

CARS AND CAR PARKING/GARAGING – FOR CROWN RESIDENCES AT ONE BARANGAROO

Founded in 1986, Knight Frank is the world's largest independently owned real estate agency. Headquartered in London, we have 523 offices in 60 territories and more than 18,000 people. We operate in locations where our clients need us to be, we provide a worldwide service that's locally expert and globally informed. Knight Frank has a global reputation for understanding the needs and attitudes of the world's wealthy which we demonstrate through the annual production of the highly respected The Wealth Report, now in its 14th year of publication.

Based on Knight Frank's research and anecdotal experience, we can confirm that purchasers that exist within the market applicable to One Barangaroo at Crown Sydney typically own multiple cars. These purchasers commonly typically own three different vehicles that are used interchangeably for 'everyday use' (outside of collectibles). These generally comprise a family 4x4, a luxury vehicle for general use and a 'weekender' sports car.

The parking requirements for everyday cars is a typical concern for this demographic when considering the purchase of a residential property. In our experience locally and internationally, the number of parking bays, or garaging, included with a property can be a deciding factor in the purchaser's decision to make a residential property purchase.


In addition to everyday cars, Knight Frank Luxury Investment Index (KFLII) 2020 notes that classic cars as an investment class has grown 194% over the past ten years. Classic cars are a highly desirable and common asset class for this particular demographic. More generally it is noted that luxury investments as an asset class has become more popular in recent years as the desire for tangible assets increases in times of global economic uncertainty.

On average 5% of investment portfolios of the target demographic for One Barangaroo purchasers include collectables of which Classic Cars is included, while 30% of this demographic stated their allocation of investment into Collectables would increase in the near future according to Knight Frank's Attitude Survey 2020.

Many of Knight Frank's clients own multiple cars and are members of car enthusiast clubs such as Sydney Harbour Concours D'Elégance as well as being clients of Knight Frank's brand partners such as McLaren, Mercedes, Ferrari, Porsche, Rolls Royce and Bentley.

Parking and garaging, both for storing car collections and for housing everyday vehicles has been a key concern for those intending to purchase a residence at One Barangaroo at Crown Sydney. On average, purchasers at One Barangaroo own 3 everyday cars and approximately 50% of our purchasers also own collectible cars for investment and enjoyment. These purchasers therefore require adequate spaces to store those cars. We are

asked regularly by potential purchasers of One Barangaroo for options to obtain additional parking spaces and it is regularly a source of disappointment and frustration that we are unable to service these requests.



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