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 HD **JQZ picks up \$200m site next to 'beating heart'**
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Private developer JQZ has bought a large apartment and retail site in Sydney's Macquarie Park, joining a wave of recent investments made by Chinese-backed developers in the precinct.

The company did not disclose the price, but it is believed to be about \$200 million.

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The Australian flagged the purchase of the 1.7ha property at 101 Waterloo Road from industrial giant Goodman Group earlier this month, with JQZ's Chinese-born founder and director Jian Qiu Zhang noting that location was always his priority in site acquisitions.

The property, next door to the Macquarie Shopping Centre, can yield just under 700 apartments in four residential towers and 2000sqm of retail space.

Given its location, the site provides convenience for future apartment buyers and will appeal to a wide range of buyers from first-home buyers to local downsizers to investors, according to Mr Zhang.

"This site ticked all of the boxes in terms of convenience as it's literally right next door to one of Australia's premier shopping centres and only a 17-minute walk to Macquarie University ... it's right in the beating heart (of the area)," he said.

"In particular, we believe that our project will appeal to young buyers from the millennial generation given its proximity to some of the country's largest universities and employers." The deal will see JQZ, which started with a small project in Parramatta about 10 years ago, emerging as another significant player to build apartments in Macquarie Park, one of Sydney's largest employment hubs and a key growth area.

Melbourne-based developer Golden Age is already marketing the Park One project after paying \$101m for the 80 Waterloo Road site, just across the road from JQZ's new acquisition. JQZ was also in the final round of bidding for the site, sold by the unlisted Centuria Property FundsAqualand Australia, backed by China's Shenglong Group, bought the office building and warehouse at 40 Talavera Road in a \$54m play, which will be held as an investment but with potential for future development.

CO magmgp : Goodman Group

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