



Northwest announces construction commencing on RDX, a \$154m 6-Star Green Star, Centre of Excellence on the Gold Coast

May 31st, 2023

Gold Coast, Australia: Northwest Healthcare Properties (“Northwest”), through its NZX-listed fund, Vital Healthcare Property Trust, is pleased to announce that construction has commenced on a new state-of-the-art, \$154 million 6-Star Green Star, life sciences Centre of Excellence building in the heart of the Gold Coast Health and Knowledge Precinct (GCHKP). The building will be known as RDX and is expected to be complete in mid-2025.

RDX is a significant development for Australia, and once complete will be a world-class facility housing life science, research and innovation-focused users of clinical excellence located in one of Queensland’s largest health and education precincts with maximum connectivity within the precinct. RDX will be the home of an Australian-first image-guided therapy surgical and robotics training centre that will be the first in the world outside a hospital to offer specialised training in image-guided therapies to treat stroke, neurovascular, cardiovascular and spinal conditions.

Today, a sod turn event will be conducted on-site, with The Hon. Stirling Hinchliffe, Minister for Tourism, Innovation and Sport; Northwest President and Regional CEO Craig Mitchell; and representatives from Gold Coast Council, Gold Coast University Hospital, Economic Development Queensland (EDQ), Griffith University and other important RDX and precinct partners.

Minister Stirling Hinchliffe said: *“This world-class life science, research and innovation building will be the jewel in the crown at the Gold Coast Health and Knowledge Precinct, making it one of the most advanced health and knowledge hubs in the Asia-Pacific.*

“The Palaszczuk Government is committed to ensuring good health-tech jobs and the future advancement in cutting-edge science happens right here in Queensland.

“Our funding contribution through the Advance Queensland’s Regional Futures Initiative is a perfect example of what can happen when government and the private sector partner to invest in vital projects like this.”

Northwest is targeting a 6-Star Green Star rating for RDX, which sets the standard for healthy, resilient, positive buildings through an internationally recognised rating system. As such, the facility will be designed as an all-electric carbon-neutral building in line with Northwest’s unwavering commitment to delivering solutions that build long-term, sustainable value.

RDX will comprise eight levels across 14,509sqm of gross floor area and will combine research, biotech, clinical and education functions to deliver an integrated offering. It is intended the facility will house a neuroendovascular radiology, interventional cardiology innovation and training centre, specialised rehabilitation services, phase 1 clinical trials, research and virtual care and a range of other education, research and health related uses.

Northwest CEO Australia and New Zealand and President, Craig Mitchell, said: *“Northwest believes that precincts are the future of healthcare in Australia, and we play a key role in the development and ownership of market-leading health and life sciences properties.*

“We are proud to commence construction at this leading development in the heart of the Gold Coast Health and Knowledge Precinct, contributing to our existing \$700m Queensland portfolio, with an \$850m development pipeline across the next five years. By creating a world-class facility to attract the best people in the industry and encourage further investment in research, development and training, we hope to make a substantial commitment to the broader healthcare industry into the future, in Queensland and beyond.”

RDX provides a valuable opportunity to co-locate with leading health research and innovation organisations, such as global healthcare technology leader Philips and interventional neuroradiologists Dr. Hal Rice and Dr. Laetitia de Villiers. As a prime example of the leading technology that will be used in RDX, Philips have deployed their multi-million-dollar Azurion image-guided therapy system which uses cutting-edge image-guided technology, together with robotics, to allow surgeons to perform new precision-led surgical approaches across stroke and neurovascular, cardiovascular disease, cancer and spine conditions.

Across eight levels, RDX will offer premium amenities including end-of-trip facilities and rooftop terraces, as well as a range of flexible accommodation solutions for a variety of users, and 181 car parking bays. The facility is anticipated to be inter-connected to the Gold Coast Private Hospital via a bridge link and is strategically located in the heart of the Gold Coast Health and Knowledge Precinct. RDX will be located within Lumina, the Queensland Government's 9.5 hectare development dedicated to growing the life sciences, health and technology-related businesses within the Gold Coast Health and Knowledge Precinct.

Northwest have appointed Icon as lead contractor for this development. Icon is a tier 1 building contractor in Australia and was the lead contractor for Northwest's \$125 million expansion of Epworth Eastern Hospital in Melbourne.

Northwest is now taking leasing enquiries for RDX and have appointed global real estate firm, JLL, as the exclusive leasing agents on the building.

-ENDS-

Images of RDX are available [here](#)

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About Northwest Healthcare Properties in Australia and New Zealand

Northwest Healthcare Properties ("Northwest") is the largest healthcare real estate owner, manager and developer (for long term ownership) in Australia and New Zealand ("A/NZ"), with ~A\$6.8 billion of assets under management ("AUM") in A/NZ. Northwest A/NZ remains on a strong growth trajectory.

In addition to its AUM in A/NZ, Northwest's development pipeline is currently ~A\$3.1 billion, with 14 committed projects of which 12 are under construction.

Northwest specialises in market-leading hospital, health, and life sciences properties and precincts. As a capital provider, partner and landlord to the health sector the A/NZ team of 56 staff are solely dedicated to the investment in and development of healthcare real estate assets in A/NZ, having done so for the last 25 years.

Northwest A/NZ is a wholly owned subsidiary of the Toronto-listed Northwest Healthcare Properties REIT (TSX:NWH.UN), an unincorporated, open-ended real estate investment trust. The REIT provides investors with access to a portfolio of high-quality international healthcare real estate infrastructure comprised of interests in a ~A\$11.9 billion diversified portfolio of ~230 income-producing properties located throughout major markets in Canada, the United States, Brazil, Germany, the Netherlands, the United Kingdom, Australia and New Zealand.

Northwest's A/NZ site can be accessed here: <https://www.nwhproperties.com.au>

* All figures as at 31 March 2023. Total A/NZ AUM includes NZ\$30.5m of contracted but not yet settled divestments. Development pipeline includes fund through developments of ~A\$82m.