



Media release

For immediate release

AUSTRALAN MARINE COMPLEX LAND ATTRACTS STRONG BUYER INTEREST

A strong marketing effort and keen buyer interest has resulted in almost \$1.8 million of land being sold or put under firm negotiation at the Australian Marine Complex (AMC) at Henderson over the past three months.

LandCorp Chief Executive Officer Ross Holt said two blocks totalling 12,457sqm had been sold for a total of \$750,000, and a further four blocks representing 15,782 sqm were under firm negotiation with selling agent CB Richard Ellis.

“The level of sales inquiries we are receiving from existing AMC occupants, property developers and marine-related companies has been excellent,” Mr Holt said.

“We’ve found the lure of available industrial land close to WA’s premier shipbuilding industry and the close proximity to our internationally-acclaimed Common User Facility has been particularly attractive.

“Our willingness to negotiate and be flexible in meeting the needs of existing occupants and potential buyers has also been a critical factor in closing a couple of the deals and attracting prospective buyers.”

It is a point echoed by Stephen Briggs, a joint owner of Specialized Tank Cleaning Services, who has just purchased a 4299sqm block on the corner of Stuart Drive and Keel Way for \$285,000.

"If LandCorp hadn't been prepared to make the lot size smaller, we wouldn't have been able to afford to buy in," Mr Briggs said. "They were really flexible and changed the lot size to suit our requirements. If they hadn't, we'd still be looking for a new home."

Mr Briggs and co-owner, Frank Wilson, plan to construct a \$1 million plus tank cleaning facility on the block, which should be operational by this Christmas.

"Ninety per cent of our work comes from the marine industry at Henderson and nearby Garden Island, so it made sense to be located right within the AMC," Mr Briggs said.

"In the long term, we expect to make considerable savings to our business overheads by being located in the heart of the AMC."

In addition, Eastcourt Properties has purchased an 8158sqm block at Lot 201 Alacrity Place for \$465,000 and will be developing the land for a long-term tenant.

Eastcourt Properties made its first investment in the AMC about two years, purchasing Lot 202 Alacrity Place, which is now leased to the Key Group.

"Our rationale in purchasing the adjoining 8150sqm lot is to develop a purpose-designed building for a substantial tenant who is prepared to commit to a long-term lease," Eastcourt Properties Managing Director Mr Oosterhof said.

"We have a long and successful track record in designing, constructing and leasing high quality industrial premises and see the AMC as a location with significant potential."

"We have a lot of faith in the AMC and we are in the process of increasing our investments in the area."

The four blocks currently under negotiation in the fabrication precinct are Lot 303 Alacrity Place, Lot 518 Stuart Drive and Keel Way, Lot 521 Keel Way and Alacrity Place and Lot 7 Sparks Road.

More information about available land in the AMC can be obtained from selling agent Rocco Demaio on 9320 0000 or 0411 227 703.

ENDS

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