



Full building refurbishment campaign under way at 441 Murray Street, Perth

Upgrades and competitive leasing rates aim to draw tenants back to CBD

PERTH, 15 April 2016 - The campaign to attract fringe city tenants back to the CBD has stepped up with real estate investment and funds management group 360 Capital commencing an extensive whole-of-building refurbishment program at its 441 Murray Street office building.

Currently leased to WA Police, the 5,848.80sqm (NLA) seven-level building is one of a handful of dedicated office buildings located in the central west end of Murray Street, nestled between the new Kings Square development and St Georges Terrace.

The marketing campaign is being driven by JLL Associate Directors Ross Skelton and Mitchell White, and CBRE Senior Manager Colin Gilchrist.

Mr Skelton said that 360 Capital recognised the importance of both quality core upgrades and competitive rates to attract substantial tenants to 441 Murray Street.

The scheduled refurbishment will see extensive upgrades to the property's building management and lighting systems, installation of new chillers and three new lifts, and re-painting of the building's full exterior. A lobby upgrade and re-activation with the street is also planned.

"Our client also recognises the importance of competitive rates in the current market. In this respect, the building is being offered at \$395 psqm net, while estimated outgoings at \$90 psqm are amongst the most economical on offer for comparable buildings in the CBD, West Perth and fringe.

"The 700sqm average floorplates lend themselves to larger tenants who may have opted for non-CBD accommodation during the resources infrastructure boom period," said Mr Skelton.

The building, which provides secured parking for 39 vehicles along with bicycle storage, shower facilities and tenant storage, is expected to be available for vacant possession in the latter half of the year.

Mr Gilchrist said the property was well located on the south side of Murray Street, about 100m east of Milligan Street.

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“The fast evolving west end precinct is being increasingly activated by new apartment developments as well as numerous retail and hospitality venues. Added to this, it is within easy walking distance of the central train and bus stations,” said Mr Gilchrist.

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Notes to Editors:

Contact:	Ross Skelton	Mitchell White
Phone:	+61 (0) 418 926 430	+61 (0) 411 055 544
Email:	Ross.skelton@ap.jll.com	Mitchell White@ap.jll.com

Contact:	Colin Gilchrist (CBRE)
Phone:	+61 (0) 410 336 241
Email:	colin.gilchrist@cbre.com.au

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