



International EOI campaign announced for Kings Square 6 site

Approved 160 metre-plus twin tower apartment development set to become Perth's most iconic city skyline landmark

PERTH, 12 October 2015 – The site of what is projected to become Perth's most valuable central city high rise apartment development is being brought to the market with the release of an International Expression of Interest campaign for the Kings Square 6 site in the heart of the Perth City Link project.

Owned by Seven Group Holdings Limited ("SGH"), the 3,334sqm site at 18 Telethon Avenue has already received development approval for a signature 563 apartment complex comprising twin 42 and 48 level towers.

The six week EOI campaign is being managed exclusively by JLL under the direction of its Director Sales & Investments WA, Sean Flynn and Head of Sales Investments WA Nigel Freshwater.

Mr Flynn said JLL had been instructed by SGH to offer the site as either a freehold sale or joint venture opportunity.

The twin-tower unique staggered floorplate Kings Square 6 has been designed by award winning Woods Bagot architectural firm and is expected to become a centrepiece of the State Government's \$5.2 billion Perth City Link project which has reunited Perth's CBD with the Northbridge cultural and entertainment precinct.

"The combination of location and amenity as well as the proposed development, which at more than 160 metres is expected to become Perth city's tallest apartment project, creates a new city landmark as well as a benchmark apartment development," said Mr Flynn.

"Based on a net saleable area of more than 38,000sqm, Kings Square 6 has a revenue potential in excess of (AUD) \$400 million, additional to which would be continuing income from 504sqm of proposed ground floor retail and food and beverage tenancies," he said.

Mr Freshwater said the 13ha City Link project which commenced in 2011 was increasingly regarded as one of Perth's and Australia's most successful CBD urban renewal projects that would, after more than 100 years, reunite the CBD with Northbridge.

When completed the Perth City Link project running between the Perth central railway station and Mitchell Freeway is expected to comprise more than 60,000sqm of prime grade office space, a high quality hotel and serviced apartments. Several major corporations have already taken space in the Kings Square office precinct including Shell Australia, John Holland and HBF.

"Amidst the overall development about one third of the Kings Square precinct is being set aside for the Kings, Queens and Yagen Squares which will feature public parks and gardens for what is estimated to be used by about several thousand people each working day," said Mr Freshwater.

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Mr Freshwater noted that Kings Square 6 had been designed to comprise studio, one, two and three bedroom apartments for more than 1,000 residents.

“Owners would enjoy sweeping 360 degree views to Rottnest Island in the west and the Perth foothills in the east, while also having access to a pool deck, gym, terraced gardens and alfresco dining areas on several levels of the building.

Mr Flynn further stated that site is positioned within walking distance of a plethora of retail, entertainment and cultural amenities. For example the adjacent 15,000 seat Perth Arena, a vast array of the city’s premier department stores and boutique retail offerings in Perth’s marquee Hay and Murray Street Malls.

“Added to these is the State’s cultural hub comprising the Art Gallery of Western Australia, State Theatre, WA Museum, State Library, Cinema Paradiso, and Northbridge Piazza and outdoor public cinema. And if all of that isn’t enough there is the new Northbridge nightclub district which is undergoing a rapid process of gentrification,” said Mr Flynn.

Expressions of Interest close **2.00pm (WST) Wednesday, November 25 2015.**

– ends –

Notes to Editors:

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