



Substantial, transit oriented development opportunity set to pique developer interest

Interest from local and east coast and international developers expected for 4ha site, high amenity location with impressive planning

PERTH, 6 MARCH 2015 – A large scale, highly strategic development opportunity featuring valuable commuter accessible enhancements in the high amenity Cannington town centre, 13km south east of the Perth CBD, has been brought to market exclusively by JLL.

According to JLL Director, Sales & Investments WA, Phil Fogliani, the transit oriented development site at 68-90 Bickley Road in Beckenham is strategically positioned opposite the Beckenham train station and consists of two adjoining lots totalling an impressive 4.0022ha.

“Transit oriented development has been an emerging trend over the last ten years that sees the creation of vibrant, liveable communities that are compact and can deliver on residents’ essential needs within a ‘walkable’ distance. It is certainly a trend that is piquing the interest of astute developers.

“The key feature of transit oriented designed communities is that they are anchored by high quality train systems which make it possible for residents to enjoy a higher quality of life with minimised dependence on car transport.

“The site not only delivers in terms of an inherent capacity for integration of transit oriented design principles, but also sees benefit from close proximity to an established high amenity location.

“The offering is also equipped with beneficial planning conditions that will provide an incoming developer with considerable flexibility in terms of maximising the development of a high density mixed use, ‘hub’,” said Mr Fogliani.

Among the largest, privately owned, high density development sites currently on the market, the site is offered with a recently gazetted ‘Special Use’ zoning, allowing for R160 zoning and a range of other permitted and discretionary non-residential uses, under the City of Gosnell’s Town Planning Scheme No.6.

According to the R160 density, the residential plot ratio is equivalent to an area of just over 80,000sqm of residential development, or in excess of 1,000 apartments, plus commercial and retail uses.

JLL National Director, Industrial WA, Richard Parry said the site has scope for a higher plot ratio through bonus flexibility that would allow a developer to build higher should the development satisfy the relevant design codes.

“According to the ‘Special Use’ zoning which combines the R160 residential code with non-residential uses, the site is geared toward the integrated commercial and residential uses, with demand already being lodged for a full line supermarket.

Substantial, transit oriented development opportunity set to pique developer interest

“A supermarket could ultimately be supplemented by specialty tenancies like food and beverage and or offices to altogether create an activated and vibrant hub,” said Mr Parry.

“Given the avenues available under the West Australian Planning Commission’s R-Codes and with no technical limit placed on the City of Gosnells, the site has a very real capacity to accommodate a higher and or a more dense development outcome,” said Mr Parry.

Mr Fogliani said the offering is among the first in what is anticipated to be an increasing demand toward transit oriented development in the Perth metropolitan area.

“In WA there is certainly a focus on increasing housing densities near transport hubs, particularly train stations in order to create more efficient sub-centres that will encourage smart and sustainable growth.

“Substantial interest is anticipated from both local and east coast-based, national developers, but such is the quality of this offering we also expect the international campaign to generate traction with offshore developers.

“Offshore development activity on the east coast across 2014 demonstrated that project scale is a decisive factor for international investors, and while Perth is on the radar for offshore capital, until now there hasn’t really been much stock available that caters to this criterion. This offering will undoubtedly tick that box,” said Mr Fogliani

“Given the generous specifics of this site, we expect developers across the board will respond well to this offering and be very keen to activate a unique and substantial development site like this,” said Mr Parry.

– ends –

Contact: Phil Fogliani
Phone: 94838472
Email: Phil.Fogliani@ap.jll.com

Contact: Richard Parry
Phone: 94838465
Email: Richard.Parry@ap.jll.com

Follow JLL



About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual fee revenue of \$4.7 billion and gross revenue of \$5.4 billion, JLL has more than 230 corporate offices, operates in 80 countries and has a global workforce of approximately 58,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3.4 billion square feet, or 316 million square meters, and completed \$118 billion in sales, acquisitions and finance transactions in 2014. Its investment management business, LaSalle Investment Management, has \$53.6 billion of real estate assets under management.

JLL has over 50 years of experience in Asia Pacific, with over 28,000 employees operating in 81 offices in 16 countries across the region. We were the first global commercial property firm to establish an Australian presence in 1958 and currently employ over 1,800 employees throughout our 10 offices across the country. The firm was named ‘Best Property Consultancy’ in three Asia Pacific countries at the International Property Awards Asia Pacific 2013, and won nine Asia Pacific awards in the Euromoney Real Estate Awards 2013. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.au