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MEDIA RELEASE

Off-market \$10m redevelopment to revamp derelict Embleton site *Convenience/petrol, automotive and showroom set for 3,960sqm property*

Boutique Perth property developers, Fabric Property and Centreplace Capital have secured a strategic 3,960sqm corner site in Embleton in an off market deal to create a \$10 million retail commercial development.

The high profile site which comprises two lots on the south west corner of Beechboro Road North and Walter Road East, directly opposite Charlies Fresh Food Market, is destined to house a modern convenience store service station, tyre and mechanical dealership, and showrooms.

Alliance Commercial sales and leasing executive, Liam Tierney, who identified and negotiated the transaction on behalf of the original owners, says the deal took several months to conclude during which time a development application was granted and leases negotiated with key tenants.

The developers have entered into lease agreements for a brand new BP retail fuel and convenience site which will include BP's signature Wild Bean café, as well as a Bridgestone Select tyre and auto service centre, while negotiations are under way in respect of the additional 380sqm showroom tenancy.

The development site, located immediately on the eastern side of the new Broun Avenue Tonkin Highway overpass, comprises two lots of 1,898sqm and 2,062sqm and is about 15km from the Perth CBD and 3km from the Morley Galleria.

Mr Tierney says the developers also recognised the value-add of the overpass's completion which is expected to have a positive effect on passing trade which currently benefits from more than 20,000 vehicles movements each day.

"The city was keen to see this key site improved particularly as the former video store building is becoming increasingly dilapidated and impacting on the area's overall amenity," he said.

Demolition of the vacant video store at the corner of Beechboro and Walter Roads as well as the adjacent factory units in Walter Road is scheduled to commence in May with construction to start soon after.

Fabric Property is headed by Rhys Kelly, while Centreplace Capital is led by Ian Bowman.

Mr Kelly is a former UDIA WA president and established Fabric Property in 2017. Mr Bowman established Centreplace Capital in 1998.

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Mr Kelly says the development will complement existing retail and commercial operations in the area, while also generating competitive benefits for consumers.

“The look and feel of the site will also be vastly improved while the breadth of products and services will add to the overall retail offering and benefit, whilst also upgrading the shopping precinct.”

For all leasing enquiries on the remaining space prospective parties should contact Liam Tierney at Alliance Commercial.

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For further information, please contact:

Liam Tierney
Alliance Commercial
Phone: 08 9381 8522
0488 021 706
Email: liam@alliancecommercialwa.com.au
www.alliancecommercialwa.com.au

Des Riley
Riley Mathewson Public Relations
08 9381 2144
0412 038 166
dgr@rmpr.com.au
www.publicrelations.com.au

ABOUT ALLIANCE COMMERCIAL

Alliance Commercial is a wholly-owned WA commercial property firm strongly focused on providing exceptional service along with high standards of professionalism. Alliance Commercial services encompass sales, leasing and property management on behalf of private and professional investors, property trusts and superannuation funds.