



Landmark site in high demand Knutsford Precinct set to pique developer interest

Flexible zoning, planning controls and high exposure in the urban heart of Fremantle

PERTH, 10 MARCH 2015 – The jewel in the crown of the tightly held Knutsford Precinct, 30 minutes south of Perth CBD and walking distance from the eclectic port city of Fremantle, has been brought to market exclusively by JLL, with astute developers keen to secure the landmark site and industry sources speculating that the offering could attract between \$8.5 and \$9million.

The four adjoining lots at 30-36 Amherst Street form a rectangular parcel with generous combined site area of 7,308sqm, and feature a prized western outlook toward Monument Hill and Fremantle city.

Only 1.5km east of the high amenity town centre the site is within easy walking distance of educational institutions, health and leisure services and Fremantle's iconic 'Cappuccino Strip' and Fishing Boat Harbour precinct.

According to JLL Head of Sales & Investments WA, Nigel Freshwater, the predominantly cleared site also benefits from direct interface with Stages 1A and B of LandCorp's Knutsford Revitalisation Project area, with substantial, existing improvement and commenced development.

"The site's positioning with the Revitalisation Project area sees it directly benefit from the new planning guidelines prescribed to the Knutsford Street East Precinct.

"This allows for a wide selection of development options and density bonuses in excess of R60 and up to R100 where mixed use development can be delivered.

"Planning controls specify potential for a maximum plot ratio of up to 1.25:1, subject to satisfying bonus density provisions, with maximum 17m building height for residential, and minimum two storey for mixed-use development, with minimal building setbacks, which could potentially see over 150 apartments developed on the site" said Mr Freshwater.

The significant LandCorp investment in the Knutsford precinct is expected to incorporate a variety of building heights, including single residential dwellings, multi-level apartments and townhouses in combination with ground floor commercial and retail.

According to JLL Director Sales & Investments WA, Phillip Fogliani, house sales activity in the precinct is proving encouraging.

"Recent house sales activity within the precinct is strong and quite diverse from top to bottom, mirroring the median house price stats for the Fremantle area, that are also well above the Perth median.

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“The overwhelming success of the precinct’s early sales and high levels of enquiry already being registered for subsequent stages is testament to the development’s resonance with the market.

“WA homebuyers are displaying a growing preference for inherently liveable, urban communities that deliver a high quality of life, with the best of all worlds only walking distance away.

“This project delivers on this, and does it in Fremantle, an area that is undoubtedly one of the state’s most desirable places to live and work. It is a powerful combination.

“Urban infill sites of this scale, accompanied by this level of flexibility in terms of planning and near-ready to activate construction are hard to find.

“A site with this high level of specification, with established market interest and demand, are incomparable in the Perth market at this time and we expect enquiry with reflect this,” said Mr Fogliani.

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