

**HD** **Matilda Bay Brewery site sold for \$36m**

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The former Matilda Bay Brewery **site** in North Fremantle has been **sold** to a **Chinese** development **group** for \$36 million.

The **sale** was brokered by **commercial** real **estate** agency Knight Frank on behalf of the **property**'s owners, the McGilvray family, who have owned the **site** since the 1980s.

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The identity of the **Chinese** developer was not disclosed.

Knight Frank managing director John Corbett said the **property** covered 2.9 hectares with three street frontages.

Mr Corbett said the **property** had potential to yield a development of up to 60,000 square meters, with up to 800 apartments and additional **commercial** space the likely outcomes, subject to council approval.

The building that formerly housed the production facility for Matilda Bay Brewing Co is heritage listed and will need to be incorporated in any development proposal.

"We had a high level of interest in this **property** from local and international developers keen to create a landmark development that could take full advantage of the spectacular location," Mr Corbett said.

Also today, Knight Frank has been appointed to sell or lease a food processing facility at 2 Powell Street, Osborne **Park**.

The **site** was previously home to the British Sausage **Company**.

Knight Frank is offering two adjoining units for a combined price of \$1.85 million or for rent at \$125,000 per annum.

The units have a combined area of 925sqm.

"This **property** would ideally suit someone already in the food processing industry who is looking to owner-occupy or relocate to larger premises," Knight Frank selling agent Sam Hammond said.

"The **property** will be **sold** or leased with vacant possession, so the new owner or tenant could begin operations straight away."

Meanwhile, **commercial** real **estate** agency Burgess Rawson has brokered a five-year lease at the first stage of a new industrial building in Callaway Street, Wangara, to SPX Flow Technology Australia.

SPX will take up 2,100sqm at the **site** until mid-2019, while it also holds options to extend the lease.

The second stage, comprising a 2,205sqm office warehouse, is available to lease at an annual rate of \$276,625.

"The development and recent **transaction** reflects current market conditions in Wangara where tenants are being more selective about their future commitments but well designed, flexible buildings are getting leased," Burgess Rawson director Chad Henville said.

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