

# MEDIA STATEMENT



Wednesday, 7 June 2017

## **Sale of prime waterfront and CBD sites to encourage investment**

The City of Bunbury is selling five prime development sites, including one earmarked for a high-end hotel, as part of a strategy to encourage more private investment into its rapidly expanding city centre.

The sites have been selected for their development potential and the projects built on them will play a key role in promoting Bunbury as an important regional commercial centre in WA's South West.

All five sites are in waterfront locations and two are also in Bunbury's CBD. They will be sold via an expression of interest campaign run by Colliers International.

Colliers International Director Development Consulting and Agency Erwin Edlinger said the campaign would give developers, investors and hotel operators access to significant tourism, apartment and mixed-use projects in the South West.

"With a busy port and a thriving tourism industry, Bunbury is WA's second largest city and one of the fastest growing regional centres in Australia," Mr Edlinger said.

"These are some of the best land holdings in Bunbury's CBD and fringe area and the zonings will allow for a range of developments that will promote economic growth."

Bunbury Mayor Gary Brennan said several exciting projects were already under way in the city and the development of these five would continue to enhance Bunbury's prosperity.

"It is an exciting time for Bunbury with work already progressing on the Koombana Bay foreshore redevelopment and forward works for the Department of Parks and Wildlife headquarters," Mr Brennan said.

"There is also private investment in the CBD which is helping to enhance the vibrancy and diversity of WA's second city."

Colliers International Director Investment Services Nicholas Agapitos said the sales would be subject to an agreement that would require the development of the sites.

The two city centre sites, Lot 891 Clifton Street (7185sqm) and a portion of Lot 3 Blair Street (4100sqm), can be used for multiple dwellings, hotel, residential developments and serviced apartments.

"There is strong support from the City of Bunbury, Tourism WA and the South West Development Commission for a four to five star hotel on the Blair Street site because it is located next to the waterfront and the Bunbury Regional Entertainment Centre," Mr Edlinger said.

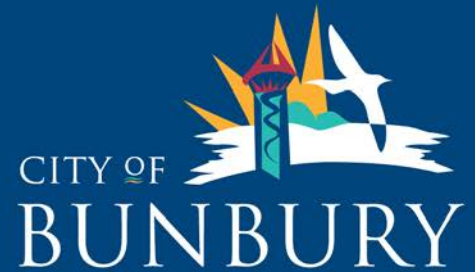
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The sale also includes Lot 1881 Koombana Drive and two Ocean Drive sites, Lot 66 (2872sqm) and Lot 497 (4447sqm) which also have frontage to Scott Street and Upper Esplanade.

The Koombana Drive site has a proposed tourism zoning which would allow for developments with a residential design code of R100 while the Ocean Drive sites can be used for tourism uses which allows for unrestricted residential, short-stay and tourism-based uses.

Expressions of Interest close on August 2.

**ENDS**

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