

# MEDIA STATEMENT



Wednesday, 15 March 2017

## **Cornwall Street land sale comes to fruition**

The City of Bunbury has agreed to sell a slice of prime CBD property on Cornwall Street to the owners of the Centrepoint Shopping Centre.

The City and Crestway Nominees Pty Ltd have agreed to a sale price of \$6.3 million.

Settlement is due to occur by 30 June, subject to final conditions of the sale being finalised. The City and Crestway Nominees Pty Ltd have been negotiating the potential sale since last year.

Bunbury Mayor Gary Brennan said he was pleased with the outcome, which was a win-win for all parties.

“This sale will allow for the expansion of the Centrepoint Shopping Centre, which will provide economic and social benefits for the City,” Mr Brennan said.

“We have made it clear of our aspirations to create a Civic and Cultural Precinct in the CBD and the money raised from the sale of the Cornwall Street land would be a great boost for this.”

Mr Brennan stressed that any development on the Cornwall Street site would need to include parking.

“The vision for the Civic and Cultural Precinct includes a multi-deck car park so I am confident the City’s parking needs will be more than adequately catered for,” he said.

Crestway and Primewest Director Jim Litis said he was delighted to have reached agreement with the City to purchase the car park.

“We are very excited as the car park is a key component in our plans for the future expansion of Bunbury Centrepoint Shopping Centre, which will further enhance the CBD and improve amenity for the whole community,” Mr Litis said.

**ENDS**

Jamie Tatham, Communications Officer

**T:** 9792 7136 **T:** 0447 936 037 **E:** [jtatham@bunbury.wa.gov.au](mailto:jtatham@bunbury.wa.gov.au)

4 Stephen Street, Bunbury WA 6230 - PO Box 21 Bunbury WA 6231

**TTY:** 13 36 77 **F:** (08) 9792 7184 **W:** [www.bunbury.wa.gov.au](http://www.bunbury.wa.gov.au)