



# News Release

## **Hisco Property in West Leederville For Sale**

**January 25, 2012**

Knight Frank has been appointed to sell the landmark Hisco property in Railway Parade Leederville.

The property comprises a land area of 3,909 sqm and is improved with a substantial office, showroom and warehouse building of approximately 2,700 sqm. The property is situated in the West Leederville activity centre which aims to redevelop the Leederville industrial precinct into a mixed use residential and commercial area.

The adjoining site is proposed to be redeveloped into a new office building occupied by a government tenant and will comprise in excess of 6,500 sqm.

Hisco are looking to relocate to new, larger premises although they may be prepared to leaseback the existing buildings whilst their new premises are built.

John Corbett, Managing Director Knight Frank said "The Railway Parade precinct is prime for significant redevelopment given its unique attributes with close proximity to City West and Leederville Train station and the extensive retail facilities available on Cambridge Street".

He said the property's proximity to the Leederville and Subiaco Town Centres and Perth CBD are also major benefits.

Vincent Siciliano from Knight Frank said that "the continued fall in office vacancy rates made the site ideal for office redevelopment and the property also would attract interest from potential owner occupiers".

The substantial existing buildings allow the property to generate income until the site is redeveloped or the current buildings are useable for an owner-occupier who could then redevelop the site in the future.

The property will be offered for sale by expressions of interest with a closing date of March 16, 2012.

Ends

**For further information, please contact:**

**John Corbett on 9325 2533**

### **Notes to Editors**

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