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Perth's Optima Centre tipped to attract strong international buyer interest

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The largest suburban office complex to be developed in Perth in the past 20 years is to be offered for sale through CB Richard Ellis and Jones Lang LaSalle and is expected to fetch a price well in excess of \$100 million.

The twin-building Optima Centre was recently completed by ABN Group and Macquarie Real Estate Capital.

A CB Richard Ellis team headed by Peter Agostino, Andrew Woodley-Page and Rob Sewell has been mandated to sell the landmark Herdsman Business Park complex in tandem with a Jones Lang LaSalle team headed by John Williams and Simon Storry.

The off market Expressions of Interest campaign is expected to generate international buyer interest given the strength of the Optima Centre tenancy covenants and the quality of the development, which has been designed to set new suburban sustainability benchmarks.

The Optima Centre is located on the corner of Parkland and Hasler Roads in the Herdsman Business Park, some 5 kilometres north of the Perth CBD. It comprises approximately 16,117 square metres of A-Grade office accommodation across two building built in a campus style configuration.

Building A totalling 2,611 square metres square metres is the new home to Canon Australia and the ABN Group – both on 10 year leases, while Building B totalling 13,339 square metres of office is 100% leased to the Western Australian Government under a recently agreed 15-year lease.

Optima Centre will accommodate the Government Procurement and Building Management and Works business units from the Department of Treasury and Finance and will also serve as the head office of the Department of Training and Workforce Development.

"The opportunity to buy a significant and new state of the art commercial complex offering a 15 year lease to the State Government is very rare in the Perth market," CBRE's Peter Agostino said.

"The strength of the lease covenants and the property's high environmental credentials are expected to underpin significant local, national and international buyer interest in the upcoming sale campaign."

The complex has been designed to set new benchmarks in the area of suburban sustainability and has been accredited with a 4 Star Green Star rating and is targeting a 4.5 star NABERS energy rating. Features include highly efficient 2,500 square metre floor plates, zoned air conditioning and lighting, winter gardens, fully secured bike storage and end trip facilities.

JLL's John Williams said the prominent location of the Optima Centre in the rapidly maturing Herdsman Business Park precinct was expected to be another drawcard for prospective purchasers.

"The complex provides a highly desirable, city fringe working environment on one of the largest office development land holdings available in Western Australia," he added.

Andrew Woodley-Page said; "Through an initiative established by the developers, Optima is serviced by a door-to-door Transperth high frequency bus service through Herdsman Business Park from Glendalough train station, which operates every 10 minutes in peak hour. The complex is also situated minutes away from major transport infrastructure such as the Mitchell Freeway which enhances its attractiveness."

About CB Richard Ellis

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