



BURSWOOD PENINSULA

REAL ESTATE

Peninsula Resident's Newsletter

Incorporating the Burswood Market Update Report

MARCH/APRIL 2018

Welcome to the latest edition of the Burswood Peninsula Resident's Newsletter! This newsletter is produced for all residents of the Burswood Peninsula and aims to keep you updated on issues that affect us all, as well as providing general information on what's happening in the local community. We trust you will find this information of interest and invite you to contact us at any time for accurate, informed advice on the property market or updates on local area activities and events.

Optus Stadium: Four years after construction commenced on 7th January 2014, Perth's new stadium opened to much fanfare with a Community Open Day on 21st January 2018 that saw around 110,000 people come through its gates to explore the venue and experience its facilities ahead of official events scheduled to commence a week later. Two major cricket events and a Fremantle Dockers women's match played to huge crowds and two Ed Sheeran concerts on 2nd & 3rd March gave fans their first experience of the versatility of the venue and its supporting transport facilities. Inevitably there were some criticisms of aspects of the stadium, particularly around the acoustics, food & beverage facilities and the lack of parking, but the vast majority of patrons were extremely satisfied and impressed with the venue and all it has to offer.

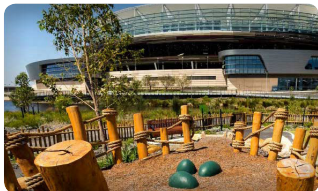


Impact on residents was not significant considering the huge number of visitors attending events, with the majority seemingly embracing the rail service and utilising the impressive new Stadium Station. Even without the footbridge, over 60,000 visitors were successfully transported from the venue within an hour, the majority by train or bus, with those that insisted on driving walking through the parklands or along Victoria Park Drive to Crown carparks where many had chosen to leave their vehicles. The trial permit system implemented around the

Peninsula deterred many from parking in our streets and those that did would have received fines that should discourage future use.

Noise levels from the venue weren't significant either, even during the huge Ed Sheeran concerts, highlighting that the design of the stadium succeeded in containing excessive noise and although it would be impossible to completely eliminate it, the impact on Peninsula residents has so far been minimal.

The next major event at Optus Stadium will be the NRL Premiership Round 1 and Double Header on Saturday 10 March, followed by the much anticipated start of the 2018 AFL Season with Round 1 between the West Coast Eagles and Sydney Swans on Sunday 25th March, and Round 2 between the Fremantle Dockers and Essendon on Easter Saturday 31st March.



Coinciding with the Stadium's open day, the surrounding Chevron Parklands and Nature Playgrounds also opened on the Swan River foreshore alongside the stadium. Aimed at attracting young families on non-event days, the parklands spread over 2.6 hectares of rehabilitated land with a wide range of engaging nature play elements for kids.

Developed with input from the Whadjuk community and inspired by the Noongar six seasons, kids can meander through the Yaargan Dry Creek, step across the Deep Gorge and ascend the Bullung Hangout. Separate from the parklands, closer to The Camfield pub, is a sensory playground that includes a flying fox, basketball ring, sand play, slide and trampolines – all great facilities for young and old to enjoy!



Perth's newest and largest pub opened for business on Friday 23rd February and has already become a popular place to socialise on the Burswood Peninsula. Located just 100m from Optus Stadium, the venue transformed the pre-existing and quite beautiful building that was



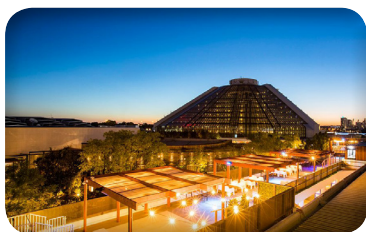
originally the Burswood Golf Course Clubhouse into an amazing venue with six bars, a beer garden, function area and a container bar.

Named after the landowner Henry Camfield who settled in Burswood in 1829, and with a capacity of up to 4,000 patrons, The Camfield boasts an in-house micro-brewery that will brew some of the beers being served via the 175 house taps and also owns some of the largest pizza ovens in Perth, capable of producing four pizzas every minute!

Although the venue is likely to be packed on event and game days, the operators are also focused on providing a great venue all year round for local residents and visitors to the area. Families are welcomed with plenty of space for kids to play in the surrounding park and playgrounds. The Camfield is open daily from 11am to midnight.



Crown Perth: With the opening of the stadium creating pressure on available parking onsite for both their patrons and staff, Crown have been trailing paid parking in some of their carparks, whilst still encouraging stadium patrons to park there. Parking in the multi-storey carpark will cost \$40 for non-members and fees also apply in P4, the carpark that was previously the site of the Crown Pyramid, which was permanently dismantled in January. Other carparks remain free so are still expected to attract stadium visitors not wanting to utilise the public transport options.



Crown recently announced the opening of two new venues, HiLine and Transit, with a view to extending the stadium experience for visitors. Crown's first rooftop bar, HiLine, opened its doors on 23 February, transforming the 935m² space above Crown Theatre into a venue promoted as the ultimate destination for sunset drinks overlooking the city skyline or pre-game catch-ups with friends. Transit is a temporary pop-up style bar, set up on the riverside lawn in front of Crown Towers, planned to operate for a limited time and only on Stadium event days.

With 32 restaurants and bars through the Crown complex, there's certainly no shortage of choice for a great day or night out!

Burswood Jetty: Work on the \$5 million Burswood public jetty is now underway in Henderson, with the facility expected to be completed by mid-year. The jetty will be made up of three 32m floating pontoons which will be towed into position near the Stadium, on the northern side of the delayed pedestrian bridge, by the end of March. Once operational, boats will be able to drop off and pick up stadium patrons before and after events, however Transperth has confirmed that it has no plans to operate a ferry service to the Stadium at this time.



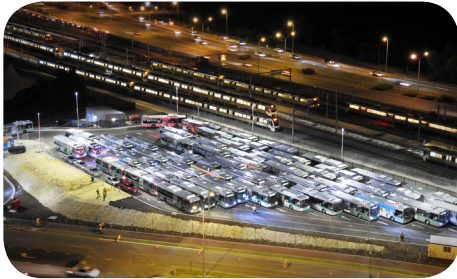
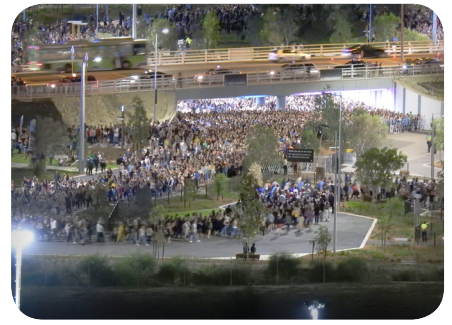
Matagurup Bridge: Progressive deliveries of the 72 locally-built steel components for the Swan River pedestrian bridge have occurred over the past few weeks. The first segment was 19 metres long and weighed 30 tonnes, an impressive sight on the back of a truck coming through Burswood!

The segments have been placed on the riverbank construction sites where they are being pieced together on temporary towers to form the final three arches of the bridge. Once assembled, the large central arch and deck sections will be lifted onto barges, floated onto the river and lifted into place using a pulley and lever lifting system. The smaller arches either side will not be barged onto the river, but lifted into place from the East Perth and Burswood sides of the river. A short simulated video of the bridge assembly and arch erection process can be viewed on the Burswood Peninsula Real Estate Facebook page.



The bridge project, now rumoured to have cost \$91.5 million, is still on target for completion in May and plans are already underway by tourism operators to take thrill-seekers up the 65-metre-high structure on a bridge climb. Some design modifications have been included to facilitate this, including additional handrails and a viewing platform at the top, as well as proposed facilities for patrons with disabilities. The State Government plan to go out to the private sector once the project is completed inviting interested tourism companies to tender for the operation of the bridge climb.

Stadium Station: Perth's transport system supporting Optus Stadium has been given the thumbs up by the majority of users and Transperth operators. Tens of thousands of sports and entertainment fans have taken advantage of the free transport option with their event tickets, despite concerns from many that felt the system may buckle under the strain of so many users. Claims that buses and trains would successfully be able to move the majority of patrons within an hour of an event finishing were proven correct despite some initial problems with congestion at the train station caused by restricting the number of people permitted on platforms due to safety concerns.



Around 90% of patrons are believed to have used either trains, buses or taxis for recent events, highlighting that the majority of fans listened to the "don't drive to the stadium" messages. Transperth does expect improvements in service as they make adjustments after every event, and the pressure on services is sure to reduce once the pedestrian bridge, which is expected to be utilised by around 8,000 people per event, opens later this year.

Burswood Outdoor Cinema: The 2018 season is heading into its final weeks, so don't miss the opportunity to catch a great movie while the warm autumn nights continue. Playing until 14th April, this popular event raises funds for many worthy children's charities and is a great night out under the stars. Look out for our movie programme flyer in your mailbox to see what's coming up next!



There has been speculation that the outdoor cinema will be moving to Stadium Park however, as a long-term sponsor of this event, we can confirm that is not the case. Regular events at the stadium would make it impossible to run an uninterrupted season of movies outside, so the event will remain in its current location in Burswood Park. However, organisers are working on a community partnership with the stadium which will offer an entirely different approach. They are planning a free outdoor screening programme of classic movies on non-event days, shown on the BHP Amphitheatre screen, which will not conflict with the main outdoor cinema's programme.

Parklands: Work is progressing on the shared pedestrian paths across the parklands and along Camfield Drive, with completion scheduled by the end of April. Temporary paths with portable lighting towers have been set up along the grass to cope with crowds attending stadium events that walk across from Crown, but it has been disappointing that the paths were not completed before the stadium opened. Permanent lighting will be installed along the walkways once bitumising has been completed. Construction has also commenced on installation of the gazebo in Lake Park, just behind the kid's playground and the shade sails that were destroyed in a factory fire last year have now been replaced and installed over the play equipment.



The much-anticipated opening of our local restaurant Three B's (Burswood Bar and Bistro) is here, with the venue opening at 4pm on Thursday 8th March. New owners Jack & Krystal are very much looking forward to welcoming locals to the venue and are finalising details of their dine-in and takeaway menus which will feature burgers, pizzas and tapas as well as substantial table fare with great wines and beverages. Watch out for their advertised specials and come on down to say hi to Jack and Krystal and welcome them to the Peninsula. Three B's will be open on Wednesdays & Thursdays for "grab & go" breakfasts, reopening at 4pm until late. On Fridays, Saturdays and Sundays they'll be open all day from 7am until late.



With their resident chefs cooking up some delicious new menu items, 23 Circus is a great place to relax and enjoy your favourite food and beverages with friends and neighbours. Kick-start your mornings with a delicious breakfast, or drop in for your favourite specialty coffee, lunch or dinner. Breakfast and lunch are served Monday to Sunday 7am-2pm, with dinner available from 5pm on Wednesday to Sunday. Follow them on Facebook or Instagram for updates and specials.

BURSWOOD PENINSULA MARKET UPDATE

There has been a promising improvement in Perth's apartment market over the past few months, driven largely by new projects, with a 20% increase in sales in the final quarter of 2017 contributing to a total of \$800 million worth of apartment transactions for the year. Demand for 3 or 4 bedroom apartments significantly increased although 2 bedroom apartments accounted for the bulk of total sales. Recent reports highlight the belief that Perth is evolving and more and more people are choosing to reside in or around the city because of its strong employment base and vitality created as a result of improved infrastructure.

It is evident that the Perth established market is now seeing a recovery after the longest market downturn in recent history with many buyers indicating that now may be their best opportunity to purchase before prices start to rise again. The rental market is also showing strong signs of recovery with 8,500 properties currently available for rent, 18% lower than at the same time last year. Perth's vacancy rate is now the lowest it's been since 2015, when only six months ago it was at the highest rate ever experienced.



Stock is still relatively low on the Peninsula, with only 23 properties currently for sale, excluding the new off-the-plan townhouse offerings. However, there is definitely more buyer interest and enquiry and the Peninsula is receiving an unprecedented level of exposure to thousands of stadium patrons who have never visited the area before. With all the Peninsula now has to offer, we anticipate that 2018 will see a return to more realistic values as demand once again outweighs supply. Following a period of very slow sales, 2018 has kicked off well with a pleasing increase in the

number of properties sold on The Peninsula, highlighting that buyers are back and taking more decisive action than we've experienced over the past few years.

RECENT SETTLED SALES ON THE PENINSULA *

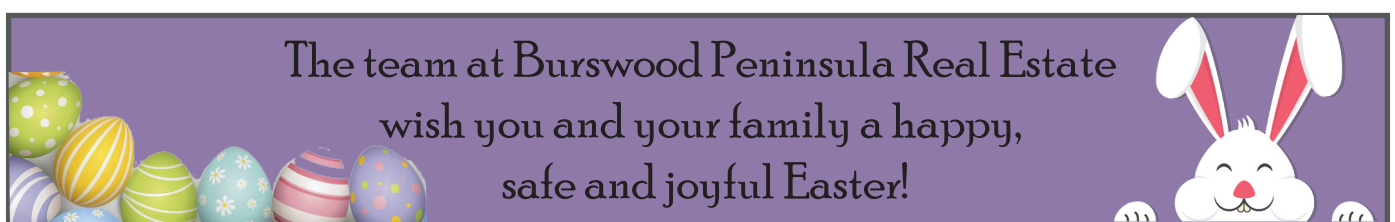
24/11/2017	Level 11	Allegro	3 x 2 x 2	\$1,050,000	218m ²	City views
27/12/2017	Townhouse	The Circus	3 x 2 x 4	\$1,080,000	334m ²	Street frontage
02/01/2018	Level 7	Aqua	2 x 2 x 1	\$ 580,000	141m ²	Hills views
21/01/2018	Level 14	Aqua	2 x 2 x 2	\$ 810,000	163m ²	City views
24/01/2018	Level 10	Allegro	2 x 2 x 1	\$ 585,000	125m ²	Park views
09/02/2018	Level 10	Aqua	2 x 2 x 2	\$ 820,000	164m ²	City views
24/02/2018	Level 4	Fairways 2	3 x 2 x 2	\$1,210,000	245m ²	City & park views
02/03/2018	Level 12	Axis	2 x 2 x 2	\$ 855,000	159m ²	City views

*Data sourced from REIWA & RP Data. Includes settled sales conducted by all real estate agents servicing Burswood. Properties under offer will be included in future reports once the sale is confirmed & unconditional.

OUR NEW SALES & RENTALS OFFICE - COMING SOON!!

It's been a long time coming, but we are pleased to announce that we will be moving into our new real estate office on the plaza from 6th April, in the location previously occupied by the Mirvac Sales Office. This central and convenient location will ensure we continue to professionally and efficiently represent our clients and give us the very best opportunity to promote and expose properties for sale or rent to existing residents and visitors to the area. We look forward to welcoming you soon.

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