



BURSWOOD PENINSULA
— REAL ESTATE —

Peninsula Resident's Newsletter

Incorporating the Burswood Market Update Report

JANUARY/FEBRUARY 2018

Newsletter written and produced by Sue Quinn

HAPPY NEW YEAR! 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: Following years of construction, WA taxpayers are now the proud new owners of our world-class stadium after the State Government were handed the keys to the \$1.5 billion venue on the Burswood Peninsula on 1st January 2018, three months ahead of schedule. The move came after commercial acceptance was granted on New Year's Eve to Westadium, the consortium that designed and built the stadium.



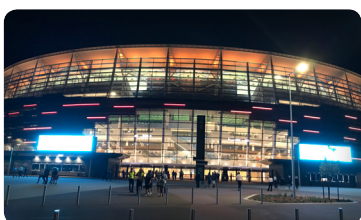
The Perth Scorchers launched the new venue with a "warm-up" event on 13th December when a crowd of 10,000, drawn mostly from the 7,000 people who have worked on the stadium, were treated to a Twenty20 night match between the Scorchers and the England Lions on the eve of the third Ashes Test at the WACA. As well as providing a sporting spectacle and an incredible half-time sound and light show for fans, the event successfully tested many of the stadium's features including food outlets, bars and transport facilities.



With 101 corporate suites and 13 different function areas, Optus Stadium is aiming to attract visitors every day of the week with facilities designed to hold around 1000 meetings, special events, dinners, conferences and gala balls each year. On the stadium concourse, the City View Café and Goodwood Restaurant will be open to the public seven days a week, great facilities with amazing views for local residents to enjoy.

The stadium recently provided a sneak-peak into its world-class hospitality facilities, the likes of which are unrivalled in Australia. Two of the most coveted tickets will be to The Locker Room and Coaches Room. Taking inspiration from AT&T Stadium in Texas, home of the Dallas Cowboys, the Locker Room will allow up to 340 lucky fans to watch players warm up pre-game through one-way glass before running through the venue and out to the playing field.

Deep within the bowels of the stadium is a windowless room that most spectators are unlikely to want to visit. The stadium facilities include a purpose-built police lock-up where anyone dumb enough to play-up at the ground can expect to end their day! The custody room forms part of what is a fully functioning police station within the venue that will be home to dozens of officers on game days. With a strong focus on community safety, security will be controlled by an event commander who will sit high above the crowd on the top floor of the stadium. From there, hundreds of security cameras strategically positioned around the venue can be controlled and monitored, enabling officers to be directed to trouble spots before incidents escalate. The State Government recently announced additional funding of \$1.3 million to help finish the fit-out of the police complex and build a secure radio network inside the stadium.



Optus Stadium is now all set to open with a free Community Open Day on 21st January, followed by the Gillette One-Day International between Australia and England on 28th January, an AFL Women's match on 10th February, and two Ed Sheeran concerts on 2nd & 3rd March. The Burswood Resident's Association have been working with the Town of Victoria Park on traffic management and access around the Peninsula on event days. The Circus entrance will be the only road open and only permit holders and registered guests will be given access. Permits will be distributed to residents very soon with a letter from Council detailing procedures.



Crown Perth: In December, Crown Towers celebrated its first birthday with a unique twist, showcasing its six-star facilities in a 24 hour “Live-in Luxury Art Installation” inside its lobby. Plucking an unsuspecting couple off the streets of Perth to deliver the ultimate “money can’t buy” experience, the hotel

set up a live art event where passers-by and other hotel guests were able to witness the couple in situ, living and sleeping in the lobby, enjoying everything from champagne, spa treatments and five-star dining, even being tucked up in bed with a hot chocolate!

Celebrating a great first year that saw them win over 10 hospitality and tourism awards, Crown decided to bring to life some of their award-winning experiences in a fun way. Certainly different!!

In its first year, Crown Towers served up an incredible 255,119 meals at Epicurean and used 4,000 litres of chocolate in the fountain there, opened 31,744 bottles of champagne and served 209,680 pieces of sushi, 45,595 oysters and 18,259 kilograms of chicken, as well as 27,512 coffees and 44,323 cocktails served at The Waiting Room!! That’s a lot of indulgence!



Swan River Pedestrian Bridge: Now formally known as Matagarup Bridge, design alterations have been approved for the pedestrian bridge in an attempt to cut \$4 million in construction costs and millions more in future maintenance. The new design will not include the black and white cladding that was originally planned to cover the steel structure however the distinctive arch design will be retained.

This decision has disappointed many, with critics claiming the bridge will look “unfinished” and more like a roller-coaster, but hopefully the finished structure will still become an iconic feature on the Swan River. Further delays to the bridge’s opening date have also been announced with the project now expected to be completed in May, although there is some speculation that this timeline may still be optimistic. In the meantime, extra buses will service the 14,000 fans who were expected to use the footbridge.

Construction activity escalated significantly in the weeks before Christmas with frequent deliveries of granite rock being stock piled and then pushed into the river to extend the temporary causeway on the Burswood side of the river. Steel modules will start arriving by barge towards the end of January and the bridge archways will be assembled on the new laydown area before being erected into their final position. The extended causeway has taken up a significant section of the river but it will be completely removed at the end of the project, along with the original causeways that were constructed at the beginning, returning the river to its original state.



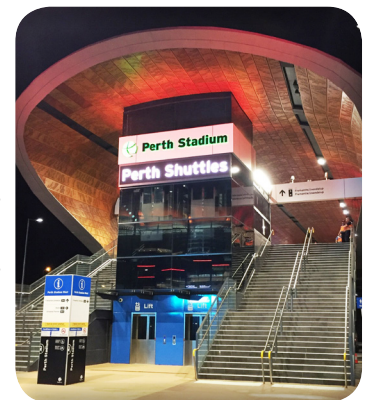
Stadium Station: The \$85 million train station for Optus Stadium is now ready to receive thousands of passengers for the venue’s first event on 21st January. Successful full-scale commissioning exercises were recently carried out for both trains and buses, testing the new transport infrastructure in a series of simulated stadium events that allowed drivers, security and service staff to familiarise themselves with the new facilities. Events at Optus Stadium will be joint-ticketed, meaning the cost of public transport is included in the ticket price and there is a dedicated taxi rank located adjacent to Victoria Park Drive.



A public information campaign is underway to emphasise the lack of public parking on the Burswood Peninsula and urging people to use the purpose-built public transport

system, especially in light of the recent announcement that Uber and other ride-sharing drivers have been banned from dropping off passengers at the stadium or even along Victoria Park Drive.

There are two entrances to the station, one only 300m from the stadium, and also a pedestrian thoroughfare under Victoria Park Drive which will be illuminated in colour schemes to match the stadium lights and team colours. There are no escalators between platforms or the entrance but there are 11 lifts available for those with disabilities or prams. To cope with the extra demand for train and bus services, the PTA has hired 15 new drivers and held back 60 buses from retirement.



Burswood Park: The Camfield Drive extension and Roger Mackay Drive roadworks are complete and the roads are now open to traffic. A two-hour maximum parking limit will be enforced along these roads. Camfield Drive now extends from Crown Towers to the southern edge of the bus station, which will also double as a non-event day parking facility, and will provide double-lane storage for around 60 buses on event days, relieving pressure on Victoria Park Drive. Work will be commencing soon on the shared paths that will connect to the existing path network, providing pedestrian and cycle access from all directions, but unfortunately these won't be completed until around April.

Lake Park: A number of residents have enquired as to why the shade sails over the children's playground in Lake Park have not been installed this summer. We can confirm that unfortunately the warehouse where the sails are stored each winter had a major fire and the sails were destroyed. Mirvac are still working on replacing them through insurance and have advised the new sails should be installed by the end of January/early February.



23 Circus would like to introduce their new resident chefs who will be offering delectable new breakfast, lunch and dinner menus. Breakfast and lunch are served Monday to Sunday 7am - 2pm, and dinner now from Wednesday to Sunday, 5pm onwards. Come on down and try their mouth-watering food or have a relaxing drink

with friends. You can follow them on Facebook or Instagram to get updates and see the delicious food they have available. The team at our local café, bar and restaurant, 23 Circus wish everyone a Happy 2018!



Following the successful sale of our local restaurant, we'd like to introduce new owners Jack & Krystal who will soon be opening a new restaurant called Three B's (Burswood Bar & Bistro). They share an exciting vision for the venue that will provide a relaxed atmosphere with emphasis on great food, great beverages and best of all, great company. Their menu will include house-made

burgers, pizzas and tapas, with a wide selection of draught and packaged beverages, exciting cocktail and wine menus. We look forward to welcoming Jack and Krystal to our community and to sharing some wonderful meals and social gatherings with friends and neighbours in Three B's!



Fireworks: Living on the Burswood Peninsula gives residents a dress circle seat to some spectacular fireworks displays, like the fantastic New Year's Eve show we enjoyed courtesy of Crown Perth. Major events coming up are the WA Pacing Cup display at Gloucester Park on Friday 19th January, the Australia Day Skyshow in the city at 8pm on Friday 26th January and Chinese New Year at Gloucester Park on Friday 23rd February after the last race, around 10.15pm. Once again, Crown are not planning fireworks to celebrate Chinese New Year in 2018.

Christmas Lights Competition & Salvos Appeal: It was a wonderful Christmas for us on the Peninsula with another year of amazing support from the community for our annual REIWA Community ReInvest Christmas Appeal, supporting the Salvation Army. Residents were very generous with their donations which were gratefully received by many in need, and our team had great fun working with the Salvos, wrapping gifts that Mums had chosen for their families.



Our "Battle of the Plaza" Christmas window display competition was a lot of fun and a great success, with both Allegro and Axis foyers decorated in very different festive styles. The displays were outstanding, described by our guest judge as among the best he's ever seen and much better than any shop window display in Perth city! It was very difficult to choose a winner, but Allegro won us over in the end with its

Christmas boxes display, the contents of which were mostly hand-made. Many thanks go to Lynda, Vanessa, Luisa and Jo for their fantastic traditional Christmas display in Axis and congratulations to Derrice and Sally for their beautiful display in Allegro, winning them a crystal trophy for the 2017 Best Christmas Display.



We also ran a Christmas Lights competition, encouraging residents to decorate their balconies with festive lights and decorations. We received 27 official entries, all of which were impressive, and again it was hard to choose the winners. All buildings looked fantastic this year and the lights really added to the festive spirit on the Peninsula. Congratulations to Paige from 403 Aurora who took out first place, with Alan & Joan in 1303 Aurora coming in second and Lynda from 507 Axis third.



All winners were announced at our Community Event on 20th December, which turned out to be a wonderful evening of fun, friendship and festivities including beautiful carols sung by the Take Note Singers and a special appearance from Santa. Around 200 people came along to share in the Christmas spirit and we thank the community for making it such a special occasion.

BURSWOOD PENINSULA MARKET UPDATE

Finally we're hearing some positive news from the media, forecasting a bright start to the New Year. Off the back of stabilising conditions, REIWA expects conditions to moderately and steadily improve throughout 2018, although they are cautioning against expectations of rapid growth in rents or property prices this year. Rentals are definitely in demand right now with the number of listings for rent across Perth significantly declining during 2017, reducing from 11,000 in January to just over 9,300 by December. With this trend looking to continue, the balance between supply and demand of stock is likely to improve in 2018.

The outlook is even better for Burswood, with the Stadium ready to open and developments around us almost complete. We are already seeing an increase in buyer activity and enquiry with many looking to secure a home or investment before prices start to rise. Regardless of what is happening in the general Perth market, we have an advantage that is unequalled in the property market – our unique location and the incredible lifestyle benefits right on our doorstep. Whilst it may still take some time to fully recover from the financial hit many owners have experienced, 2018 is sure to signal the start of the recovery we've all been waiting for.



Stock levels are still low on the Peninsula, with only 21 properties currently for sale, although there are now new "off the plan" offerings available. Building has commenced on nine green-title luxury homes on The Promenade, an extension to the existing townhouses opposite the Fairways, being marketed as "Exclusive on Peninsula" and priced in the high millions. A number of these have already sold, but interested buyers can obtain further information from Tracey Mills at our office or on 0416 30 23 30.

Mirvac have also released seven luxury Lake Park Homes, partnering with one of WA's finest homebuilders, Zorzi Homes, on the adjoining lot. Priced from \$1.52m, these homes set a high standard for the future of property on the Peninsula, with four of the seven lots already sold or under offer. The three-storey, architecturally designed homes come in four and five bedroom designs that will overlook Lake Park.



Outside of these off-the-plan sales, there have only been three properties sold on the Peninsula since September. Buyers are definitely still out there and looking around, but see little urgency in making offers and even when they do, offers are often way below asking price. The coming months should see this situation change as demand gradually outweighs supply and buyers start reacting to the changing market conditions.

RECENT SETTLED SALES ON THE PENINSULA *

26/09/2017	Level 4	Aurora	3 x 3 x 2	\$ 920,000	240 ^{m2}	City & park views
02/11/2017	Level 2	Fairways	3 x 2 x 2	\$ 1,250,000	350 ^{m2}	City & park views
18/11/2017	Level 4	Aurora	2 x 2 x 1	\$ 700,000	154 ^{m2}	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.

THE TEAM AT BURSWOOD PENINSULA REAL ESTATE WOULD LIKE TO WISH YOU & YOUR FAMILY A HAPPY NEW YEAR IN 2018!!!

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