

Date: September 9, 2017

Author: Rhys Kelly, President UDIA WA

Fremantle's revival

It was encouraging to see the announcement recently that the long-awaited Kings Square redevelopment in the City of Fremantle had commenced.

After six years, the \$270 million project, which is a partnership between private developer Sirona Capital and the City of Fremantle, will deliver a much needed rejuvenation to the area which has deteriorated over a number of years.

The City of Fremantle has embraced the project as a focal point for a broader Fremantle revival which includes the redevelopment of a range of public and private areas throughout the city.

In fact, according to the city's Economic Development Strategy, there is an investment pipeline of more than \$1.3 billion which will transform Fremantle.

More development activity in recent years is certainly beginning to reshape the identity of Fremantle into a more vibrant place with a mix of housing typologies that suit the growing and diverse population.

According to the latest census data, the population of Fremantle has increased by 7 per cent since 2011. There is a high proportion (36.5 per cent) living in semi-detached housing such as town or row houses and 20 per cent living in apartments.

There is also a high portion of rental properties, with 42.3 per cent of private dwellings rented.

Higher density living options in Fremantle are a growing trend, with old warehouses along the port side of the city being transformed into residential living, including M Group's Heirloom apartments and Defence Housing Australia's \$61 million Liv Apartments on Queen Victoria Street.

Yolk Property Group will also be releasing another large apartment building, Little Lane, in the centre of town on the old Spotlight store site.

These residential developments are bringing a higher number of residents into the heart of the city and, in turn, growing the demand for a range of amenities, services, retail and employment opportunities within the local area.

Kings Square will deliver extensive office and retail space along with a new civic centre, library and public open spaces including a playground and indoor and outdoor community spaces.

Also in the pipeline is a redevelopment of the Woolstores Shopping Centre precinct by Silverleaf. An application is with the council for an 11-storey redevelopment including an Adina hotel.

Fremantle Oval has also been the subject of a \$20 million investment to redevelop it into a premier sporting and community hub.

Overall, the City of Fremantle looks to be embracing the opportunities that come with partnering with private industry to deliver positive outcomes for the area and attract more residents and visitors.