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AWB signs on as main tenant on La Trobe St

By PETER SEMPLE

The Australian Wheat Board is to be the anchor tenant in a pre-commitment deal that will see an office building of about 22,500 square metres built on two sites in La Trobe Street.

The building, to be known as 380 La Trobe Street, is a joint venture between the Australian Property Network and Hatford P/L, which is controlled by interests associated with Liberty Oil.

Hatford owns the two sites, one at 374-384 La Trobe Street and the other next door at 386-392 La Trobe Street. The first previously housed the 3AW property, and the other is now occupied by a three-level car park.

It is believed the wheat board will take up to 50 per cent of the space. The board had previously been linked to another site in La Trobe Street — KTS House — which has its main frontage on Queen Street.

A spokesman for Liberty Oil, Simon Morris, declined to comment on the deal. However, it is believed a contract between the board and the joint-venture partners has been signed but that planning permission has yet to be granted.

Melbourne-based Liberty Oil, Australia's largest independent petrol retailer, is owned by David Wieland

The Monash House refurbishment will include a new facade and 40,000 square metres of net lettable area over 20 levels, with 300 car spaces. It is due to be completed by December next year.

Agents project future tenant requirements at about 240,000 square metres. Monash House and 380 La Trobe Street will go some way to fulfilling the need, together with Commonwealth Property Fund's proposed 21,000-square-metre office tower at 11 Exhibition Street, and about 10,000 square metres at the Queen Victoria site.

According to Tim Stringer, an investment manager at AMP Henderson, Monash House leasing agents Colliers Jardine should have no trouble finding tenants.

He said tenant interest for the new building should be strong because it was the only development not seeking any tenant pre-commitment, and tenants would be able to inspect the building before signing on the dotted line.

Mr Stringer said that, given the continuing decline in vacancies in Premium and A-grade buildings, combined with the fact that no delivery of new construction was anticipated in the CBD until well into 2003 or 2004, only 15 William Street represented a substantial and cer-

