



Pier 8 & 9 at Walsh Bay is expected to attract keen interest.

Walsh Bay pier site for sale in emerging arts precinct

Mercedes Ruehl

Sydney-based property development and investment company W Property, led by Michael Williams, is selling its waterfront building in Walsh Bay, with price expectations close to \$10 million.

The property at Pier 8 & 9 is the largest commercial development in the Hickson Road precinct and the last building before the new Barangaroo Headland Park.

The sale comes amid a move by the NSW government to create a new arts hub for the area. The government has approved plans for a \$139 million redevelopment of the Walsh Bay Arts Precinct. NSW Planning Minister Rob Stokes said the government intends to open up the

waterfront. A masterplan will see Dawes Point Park, at the foot of the Sydney Harbour Bridge, and the new Barangaroo Headland Park connected to become a creative and artistic hub. The area is also set to be reinvigorated by the completion of the Barangaroo development, which will include James Packer's Crown Sydney and many new restaurants and bars.

W Property has a strong track record in delivering creative and unique office spaces in the Sydney CBD and around the city fringe. It has adapted warehouses and heritage buildings into new office space, such as 36 The Bond on Hickson Road, a heritage building that sits next to Lend Lease's headquarters, and The Cooperage in Bowmont

Street, Pyrmont – another heritage warehouse-type building.

The Walsh Bay site is one of only three commercial lots.

The building, which has been adapted into boutique A-grade office space, is fully leased to high-profile architectural practice Jackson Teece. The other tenant is Deluxe Australia.

Daniel O'Brien and Jonathan Vaughan of Knight Frank are handling the marketing of the 1007-square-metre space, which has a weighted average lease expiry of about 2.5 years.

Owner-occupiers are likely to express interest in the site, which has attracted a number of heavy-weight firms in the past few years. The auction will be held on June 25.