Contractors position for market rebound

WA’s commercial construction bosses remain cautiously optimistic, even as the industry reels from the longest and largest contraction of activity ever recorded.

If the Australian Bureau of Statistics tracked morale as an economic indicator, it’s safe to say levels in Western Australia’s construction sector would likely be near or at an all-time low.

The state’s commercial building sector is just four years removed from its historical peak, according to ABS data, but those boom times seem a distant memory rather than recent history, particularly for the industry’s mid-tier and smaller players.

As the total value of building work done in WA has plunged from record highs to levels not seen for 13 years (see graph), pressure has mounted on contractors.

And, while many industry players acknowledge construction is a cyclically volatile sector, the length and depth of the downturn has surprised many.

“It’s gotten so tough to survive now the fun is gone,” Perkins Builders group general manager Mark Parrish told Business News.

“We are all hoping for things to pick up a bit – competition is good, we all understand that, but the balance is just a little bit out at the moment.

“I haven’t seen it this flat for this long, we have hit tough times in the past and the cycles always bounce back, but this one seems to have gone on, and just continued to grind away.

“I’m surprised that more builders haven’t fallen over yet.”

While some parts of the WA economy such as iron ore or the energy sector are experiencing an uplift in sentiment, the proverbial light at the end of the tunnel has not yet started to shine for commercial construction.

As recently as 2015, there were eight significant office buildings scheduled for completion in a calendar year, including four towers at the Kings Square precinct and the 35-storey David Malcolm Justice Centre.

At the same time, the state government was investing heavily, with mega projects such as the $1.6 billion Optus Stadium, the $1.2 billion Perth Children’s Hospital and the $440 million Elizabeth Quay helping to keep contractors’ work books full.

In 2019, those office projects have been completed, but have not yet been replaced, with many approved proposals remaining on the drawing board as the city’s office market begins to rebound from a long period of increasing vacancy.

The McGowan Labor government is also wary of making substantial investments like those of its predecessor, instead prioritising budget repair over new builds, while funnelling money away for its comprehensive public transport infrastructure upgrade, Metronet.

PACT Construction general manager Jason Kunkler told Business News current market conditions could best be described as a large undersupply of work.

“We are probably 35 to 40 per cent down from where we were at our peak in terms of volumes of work in the marketplace,” Mr Kunkler said.

“That’s having a fairly significant impact on how hard people have to compete to win work, and then there are a whole range of flow-on effects down the supply chain from head contractors down to the smallest subcontractor.”

He said Perth’s apartments market, which had been a solid pipeline for contractors, was not providing any substantial solace for those struggling to pick up
work.

An expected bonanza in retail building has also not fully materialised, with a $500 million expansion of Westfield Galleria deferred, negotiations between AMP Capital and Scentre Group’s building arm over a $750 million expansion of Garden City Booragoon becoming increasingly drawn out, and no firm date set for the start of a planned $450 million redevelopment of Westfield Stirling, formerly Innaloo.

“On the client side of the equation, developers are really finding it tough to make jobs stack up as well,” Mr Kunkler said.

“With almost zero net migration into WA, things like apartments and mixed-use projects, even some of the retail stuff is marginal at best and, if you look at the lack of people around to buy new product, it becomes increasingly challenging.

“Developers are now forced to look at cost efficiencies and time efficiencies and to get a high-quality outcome through all of that; it results in a much greater load downstream for everyone to carry.

“It’s a bit of a tough gig for most people in the market, that’s for sure.”

That environment, Mr Kunkler said, was forcing builders to go beyond a client’s brief when tendering in order to differentiate from competitors’ bids.

“We always look for ways to innovate, to do things differently and to be able to build value and provide program efficiencies, cost efficiencies, whatever it may be, you need to build further potential into the project,” he said.

“You can’t just build what’s put in front of you any more, you have got to look for potential in everything you do, that’s really important today.

“When we do a tender today, it’s as much about looking for how you can add value beyond what the tender asks you to do as it is about pricing what they ask you to do.”

Perkins’ Mr Parrish said the dearth of projects worth $500 million-plus in WA was having severe flow-on effects, which were particularly being felt by mid-tier contractors such as Perkins.

“With most projects these days you have to go through an expressions of interest process before you even get onto a tender list,’ he said.

“It’s fair to say that it’s hard to get on a tender list now, especially when the bigger companies like Multiplex and Probuild, these sorts of guys, when they start looking at smaller jobs.

“They come down and they knock someone else off a tender list.

“It does make it more difficult and it makes us all focus on improving everything we do, the efficiencies in our construction and the way we present our business. We just have to get better.”

However, contractors at the top end of town are also feeling the pinch from the pressure of a shrinking pipeline of potential work.

Probuild WA managing director Sam Delmenico said that while the national contractor currently had three major projects on its books in Fragrance Group’s NV Apartments and hotel development on Murray Street, the soon-to-be completed Ritz-Carlton and The Towers and Sirona Capital’s Kings Square Fremantle, he also acknowledged the challenges facing the sector.

“Slow is probably the best way to describe it,” Mr Delmenico told Business News.

“We have been turning a pretty big corner over the last four

Continued on next page
Contractors position for market rebound

Mr Palandri said the downturn had been exacerbated by the fact WA’s construction market’s peak included big-ticket items such as hospitals, stadiums, hotels and shopping centres that kept contractors busy for extended periods.

“ But things are still slow, things are taking longer to get off the ground, there are things out there, but they are just taking time to get going. “We would love there to be more opportunities and things to get going a bit quicker, but at the same time we’re confident about the future and with our business going forward.

“It’s been a big corner to turn, everyone would acknowledge that, and hopefully from next year we will start to see things starting to pick up again.”

Multiplex WA regional managing director Chris Palandri was also optimistic about a potential recovery to more normal market conditions in 2020 and beyond.

Mr Palandri said the downturn had been exacerbated by the fact WA’s construction market’s peak included big-ticket items such as hospitals, stadiums, hotels and shopping centres that kept contractors busy for extended periods.

“In the last 10 years, we have done 26 projects and just over $6.5 billion worth of work,” Mr Palandri said.

“It was a massive workload over a period of time and now we are just probably going into a trough and back to a more normalised Perth market.

“That’s really where we are at the moment, what’s happening is that project size is getting smaller, but competition is getting bigger.”

Mr Palandri said Multiplex’s pipeline of works, which includes Chevron’s headquarters to be built at Elizabeth Quay, the $500 million expansion of Karrinyup Shopping Centre and a $200 million data centre for NextDC in East Perth, was indicative of increasing investment confidence.

“The Chevron project is a nice sign in the market about the big end of town being Brookfield Properties and Chevron, being one of the bigger investors in the oil and gas industry in Western Australia, having the confidence to go and take a long-term lease and get things up and running,” he said.

“A lot of the projects coming up, including the Chevron project, are consortium bids.

“We had to put in a really competitive price to Brookfield so they could provide a competitive rent to Chevron so that we could knock out the other competitors in the market.

“The market is improving, it’s certainly not going to get worse. “Although the state government doesn’t seem to have much capacity or inclination to spend a lot of money moving forward, that will happen down the track as the finances are fixed up.”

“In that regard, Master Builders Association WA executive director John Gelavis urged the state government to take a proactive stance to help revive the construction sector.

“As the market has come off and the big projects have come to an end, workers and contractors in that sector have struggled,” Mr Gelavis said.

“When the market comes off like it has, builders and subcontractors, everyone is under pressure.

“He said the contribution the construction sector made to the state’s economy in terms of apprentice training and job creation could not be understated and needed stimulus.

“There’s a need for more infrastructure,” Mr Gelavis told Business News.

“I’m not talking about roads and rail such as Metronet – while that’s good for our civil members, the bigger infrastructure projects and the bigger projects need to be attracted into WA. “Metronet is going to roll out over the next five to 10 years, but the wait is going to be too long.

“We need some new major projects, big construction projects to keep the industry going and keep capacity in the sector.

“The state coffers are probably not as bad as what may be made out to be at the moment.

“I say that with respect to the treasurer, but they are so focused on net debt and I think they are keeping their cards close to the chest.

“The iron ore price is pretty solid at the moment, and with the GST returns now, the government has to seek out a couple of major construction projects to keep capacity in the industry.”

Probuild’s Mr Delmenico agreed the sector would benefit greatly from an uptick in government-funded works.

“It would certainly help to have some major projects,” he said.

“One good sign is that some of the institutions have been looking back at Perth as a real option.

“As things start to slow down on the east coast, hopefully, that is good for us here in the west.

“The state government’s need for a new headquarters for WA Police looks like it could be a great opportunity in the next year, and that’s going to be hotly contested no doubt, so there are some positive signs, but it would be nice if there was more there.”
## WA's Largest Construction Companies

### RANKED BY TOTAL COMBINED VALUE OF CURRENT WA PROJECTS ($)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Change from previous year</th>
<th>Company</th>
<th>Senior WA executive and title</th>
<th>Year established in WA</th>
<th>Total staff in WA</th>
<th>Offices a) WA b) interstate</th>
<th>Total combined value of current WA projects ($m)</th>
<th>No. of WA current projects</th>
<th>Current WA projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>—</td>
<td>Multiplex</td>
<td>Mr Chris Paliandri Regional Managing Director</td>
<td>1962</td>
<td>189</td>
<td>a) 1 b) 3</td>
<td>NFP 9</td>
<td>9</td>
<td>Karrinyup Shopping Centre redevelopment, New Museum for WA, Edith Cowan University science building, NextDC P2 data centre</td>
</tr>
<tr>
<td>2</td>
<td>↑</td>
<td>Probuild</td>
<td>Mr Sam Delmenico Managing Director, WA</td>
<td>2006</td>
<td>132</td>
<td>a) 1 b) 3</td>
<td>NFP 3</td>
<td>3</td>
<td>NV Apartments, Ritz-Carlton &amp; The Towers, Kings Square Fremantle.</td>
</tr>
<tr>
<td>3</td>
<td>↓</td>
<td>Pindan</td>
<td>Mr George Allingame Chair, Managing Director</td>
<td>1977</td>
<td>380</td>
<td>a) 9 b) 3</td>
<td>NFP 56</td>
<td>18</td>
<td>Mvycia Retirement Village in Mirrabooka, Rosewood Aged Care in West Perth, Koodadaen Enabling Village in Pilbara, Kings Square Civic Building &amp; Library in Fremantle, Northam Health Service…</td>
</tr>
<tr>
<td>4</td>
<td>—</td>
<td>BGC Australia</td>
<td>Mr Shing Hoi Cheong General Manager, BGC Construction</td>
<td>1974</td>
<td>NFP</td>
<td>a) 1 b) 6</td>
<td>NFP 25</td>
<td>56</td>
<td>Precinct Project, Vantage Apartments, Essence Apartments, The Crest, Purpose Built Student Accommodation</td>
</tr>
<tr>
<td>5</td>
<td>↑</td>
<td>Perkins Builders</td>
<td>Mr Dan Perkins Managing Director</td>
<td>1965</td>
<td>130</td>
<td>a) 2 b) 2</td>
<td>475 27</td>
<td>2</td>
<td>Donnybrook House, Aspire Apartments, Bankia Grove Commercial Development, Halls Head Commercial Development, UWA Ezone Student Hub, West Coast Eagles TAC, Margaret River High School</td>
</tr>
<tr>
<td>6</td>
<td>↓</td>
<td>Doric</td>
<td>Mr Vince Mulholland Chief Executive Officer</td>
<td>1989</td>
<td>100</td>
<td>a) 1</td>
<td>420 2</td>
<td>3</td>
<td>HMAS Stirling Stage 3A Redevelopment, 500 Hay Street, Subiaco</td>
</tr>
<tr>
<td>7</td>
<td>—</td>
<td>Lendlease</td>
<td>Mr Chris Learmonth General Manager, Building, WA</td>
<td>1964</td>
<td>400</td>
<td>a) 1 b) 7</td>
<td>NFP 11</td>
<td>12</td>
<td>Curtin University, Forrest Chase Redevelopment, Campbell Barracks Redevelopment, Waterbank infrastructure, Works for Coles, NAB and ANZ, works for Lendlease Retirement Living and Lendlease Central Park</td>
</tr>
<tr>
<td>8</td>
<td>—</td>
<td>Georgiou Group</td>
<td>Mr John Georgiou Executive Chair</td>
<td>1977</td>
<td>410</td>
<td>a) 3 b) 2</td>
<td>NFP 20</td>
<td>12</td>
<td>Perth Airport Skybridge, Marina East Apartments, Metropolitan Improvement Road Alliance, Hollywood Hospital Expansion</td>
</tr>
<tr>
<td>9</td>
<td>↑</td>
<td>PACT Construction</td>
<td>Mr Jason Kunkler General Manager</td>
<td>2004</td>
<td>62</td>
<td>a) 1</td>
<td>261 9</td>
<td>1</td>
<td>Arthouse Apartments, Camilla Apartments, Aukland Nomadowne Waters, 650 Albany Highway, Evolve Duncraig, Carrington S7, Inner City College, Faulkner Civic Centre, Edition Como</td>
</tr>
<tr>
<td>10</td>
<td>—</td>
<td>Jaxon</td>
<td>Mr Vince Mulholland Chief Executive</td>
<td>1958</td>
<td>70</td>
<td>a) 1</td>
<td>235 6</td>
<td>12</td>
<td>Cinque apartments, Mantra Hotel on Hay Street, Craigcare Ascot Aged Care Facility, St George's College, Parallel, Lucent</td>
</tr>
<tr>
<td>11</td>
<td>↑</td>
<td>Cockram Construction</td>
<td>Mr Greg Mithen WA State Manager</td>
<td>1932</td>
<td>75</td>
<td>a) 1 b) 7</td>
<td>200 10</td>
<td>12</td>
<td>Charles St Apartments, Equinox Shenton Park, Pfizer Expansion, Osslion Health Service Redevelopment</td>
</tr>
<tr>
<td>12</td>
<td>↓</td>
<td>ADCO Constructions</td>
<td>Mr James Prattent State Manager, WA</td>
<td>2013</td>
<td>60</td>
<td>a) 1 b) 5</td>
<td>200 11</td>
<td>12</td>
<td>Swanare Bentley, Woolworths Mt Pleasant, Baldivis South Community Centre, Baldivis South Senior High School, Hitachi Re manufacturing Facility, Bunbury Prison Expansion, Southern River College…</td>
</tr>
<tr>
<td>13</td>
<td>↓</td>
<td>Broad Construction</td>
<td>Mr Camillo Masci General Manager</td>
<td>1991</td>
<td>97</td>
<td>a) 1 b) 1</td>
<td>NFP 3</td>
<td>1</td>
<td>BHP Camps, Karingal Green Aged Care Facility, CPE</td>
</tr>
<tr>
<td>14</td>
<td>↓</td>
<td>Hanssen</td>
<td>Mr Gerry Hanssen - Managing Director</td>
<td>1994</td>
<td>40</td>
<td>a) 1</td>
<td>187 4</td>
<td>12</td>
<td>St Vincent's aged care facility, Butler North Senior High School, Aegis Aged Care North Coogee, St Catherine’s student accommodation UWA, Melville Senior High School, Ballajura Senior High School</td>
</tr>
<tr>
<td>15</td>
<td>↓</td>
<td>EMCO Building</td>
<td>Mr Ron Keogh Chief Executive Officer</td>
<td>1986</td>
<td>60</td>
<td>a) 1</td>
<td>182 12</td>
<td>12</td>
<td>St Vincent's aged care facility, Butler North Senior High School, Aegis Aged Care North Coogee, St Catherine’s student accommodation UWA, Melville Senior High School, Ballajura Senior High School</td>
</tr>
<tr>
<td>16</td>
<td>↓</td>
<td>Built</td>
<td>Mr Rod O'Neill General Manager, WA</td>
<td>1998</td>
<td>NFP</td>
<td>a) 1 b) 5</td>
<td>NFP 6</td>
<td>5</td>
<td>Piccadilly Arcade, Central Park Lobby upgrade, 125 Murray Street Building and Façade Upgrade, 240 St Georges Tce, Mirvac Compass</td>
</tr>
<tr>
<td>17</td>
<td>—</td>
<td>FIRM Construction</td>
<td>Mr Simon Linklater Director</td>
<td>2003</td>
<td>50</td>
<td>a) 1</td>
<td>100 14</td>
<td>56</td>
<td>Baptist Care Karrinyup, Richardson Aged Care, Quest Apartments Midland</td>
</tr>
<tr>
<td>18</td>
<td>—</td>
<td>Badge Constructions</td>
<td>Mr Julian Timmis State Manager, WA</td>
<td>1999</td>
<td>45</td>
<td>a) 1 b) 3</td>
<td>95.4 7</td>
<td>7</td>
<td>Mosman Park Shopping Centre, Italian Aged Care, WA Schools PPP Project, Binodh Range Works, John Health Command Campbell Barracks, John Health Command Pearce RAAF Base,</td>
</tr>
<tr>
<td>19</td>
<td>↑</td>
<td>Crothers Construction</td>
<td>Mr David Crothers Managing Director</td>
<td>1999</td>
<td>NFP</td>
<td>a) 2</td>
<td>NFP 13</td>
<td>13</td>
<td>Executive Residence Dongara, Executive Residence Perth, Callea’s Spire Club House Perth, Port City, Geraldton, Lakeland Multipurpose Hockey &amp; Community Facility Cockburn, Flowserve Alterations &amp; Additions Perth…</td>
</tr>
<tr>
<td>20</td>
<td>↑</td>
<td>MGroup</td>
<td>Mr Michael Read Director, M/Construction</td>
<td>2001</td>
<td>25</td>
<td>a) 1</td>
<td>64.5 7</td>
<td>7</td>
<td>Curtin University Works, M28, Quest Joondalup, Programmed, M26</td>
</tr>
</tbody>
</table>
The big tickets - Perth’s lar

Karrinyup Shopping Centre
$800,000,000
MULTIPLEX

Ritz Carlton & The Towers
$500,000,000
PROBUILD

WA Museum
$428,000,000
MULTIPLEX
COMMERCIAL CONSTRUCTION FEATURE

Perth’s largest construction jobs

<table>
<thead>
<tr>
<th>Project</th>
<th>Estimated cost ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Karingal Green Aged Care Precinct</td>
<td>$90,000,000</td>
</tr>
<tr>
<td>Rosewood West Peth</td>
<td>$70,000,000</td>
</tr>
<tr>
<td>Inner City College</td>
<td>$68,000,000</td>
</tr>
<tr>
<td>Butler North Secondary School</td>
<td>$52,000,000</td>
</tr>
<tr>
<td>Opal Alfred Cove</td>
<td>$36,000,000</td>
</tr>
<tr>
<td>Prime House Joondalup</td>
<td>$31,000,000</td>
</tr>
</tbody>
</table>

Source: BNIQ SEARCH ENGIN...your key to WA Business

COMMERCIAL CONSTRUCTION

gest construction jobs

<table>
<thead>
<tr>
<th>Project</th>
<th>Estimated cost ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>NV Apartments</td>
<td>$200,000,000</td>
</tr>
<tr>
<td>The Precinct, Mount Pleasant</td>
<td>$190,000,000</td>
</tr>
<tr>
<td>Curtin University School of Built Environment &amp; Design</td>
<td>$110,000,000</td>
</tr>
<tr>
<td>Kings Square Fremantle</td>
<td>$270,000,000</td>
</tr>
<tr>
<td>Forrest Chase</td>
<td>$100,000,000</td>
</tr>
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</table>
Sharper focus on shielding subbies

Security of payments has been a hot topic of debate in WA construction, as the state government considers options to protect subcontractors.

An indication of the drawn-out nature of the issue was that the report was the seventh of its kind produced in WA, making 44 recommendations to protect subcontractors in the event of company collapses.

Recommendations considered to have the most impact for industry included changes to the Building Services Act to better define penalties for tardy payers and the introduction of demerit points against companies that demonstrate poor payment practices.

The Fiocco report also proposed the introduction of a statutory deemed trusts scheme where contractors and subcontractors along the supply chain hold funds in trust for parties further down the line.

HHG Legal Group director Murray Thornhill said there was nothing particularly new or radical proposed in the report that had not been raised before.

But that fact did not downplay the importance of strong legislation to ensure subcontractors were not ‘stiffed’ on payments – either as a result of builders going bust, or contractors that remained solvent but were nonetheless slow to settle their accounts, Mr Thornhill said.

The Fiocco report showed construction insolvencies rose from 127 in 2012-13 to 218 in 2016-17, with the value of total losses more than doubling over that time, using the report’s lowest estimates.

Of those 218 collapses in 2016-17, unsecured creditors received nothing in return in 189 cases, while in the remaining insolvencies, creditors received an estimated return of between 1 and 10 cents for each dollar they were owed.

“The people that ultimately suffer the most really are the subcontractors,” Mr Thornhill told Business News.

“Shareholders take a commercial risk, but the subcontractors are often mum and dad businesses and they just cannot survive even the blow of one unpaid contract.

“Surely that gives urgency to this kind of reform.

“The original Construction Contracts Act and the whole idea of security of payments legislation and rapid adjudication of disputes is all about keeping the money flowing down the contracting chain.

“Ultimately, it would benefit everyone, but particularly it’s...”

Dan Wilkie
dan.wilkie@businessnews.com.au

FROM top to bottom, Western Australia’s construction sector unanimously agrees that everyone in the industry’s supply chain should be confident of being paid for the work they have done.

However, for the state government, legislating exactly how to ensure payments occur on time throughout the supply chain has been a long-running challenge.

In December last year, then-commerce minister Bill Johnston released a long-awaited report on security of payments in WA construction, prepared by barrister John Fiocco.

“It’s about survival, and they (subcontractors) are the engine room in a lot of these projects”

- Murray Thornhill
Master Builders Association WA executive director John Gelavis urged the state government not to rush to legislate any sort of new security of payment laws until it determined exactly how it would affect the sector.

“If you have a deemed trust, how will that operate, what training is required, are businesses capitalised enough to be able to manage a trust system?” Mr Gelavis said.

“There needs to be a process, and they have got to take it slow to make sure they get it absolutely right and engage with industry right through the process.

“If they rush some legislation through and it doesn’t work, then you could in fact have a converse effect than what they are trying to achieve.

“They have to work it through in a methodical and logical way to ensure that it is implemented correctly.”

Mr Gelavis said a particular challenge facing the state government was that there was no model in place in other states that was generally accepted as the best way to ensure security of payment.

He said because no other state in the country had introduced statutory trusts, it would be difficult to determine its impact on industry.

“Everyone has to be paid through the supply chain but this particular model isn’t being used in any state in Australia,” Mr Gelavis said.

“Government just needs to make sure right along the way that it will work, and the costs won’t have a significant impact on the sector, because that could compound things more for an industry that’s already struggling as it is.

“We are yet to see what it looks like, if you are holding money in trust. At this stage, the whole concept is that money is held in a trust, so what does that do to a small to medium enterprise’s cash flow?

‘If you are a small subbie, are you capitalised enough to manage the process? ‘If it is a trust model, then you can’t move money out of that trust, you can’t pay wages out because you’re struggling a bit, you can’t touch that money because it is for the next person down the chain.”

Multiplex WA regional managing director Chris Palandri, while not a believer that project bank accounts or deemed trusts were the right way forward to protect subcontractors, said security of payment issues had been exacerbated by tight profit margins driven by the market’s prolonged downturn in activity.

“The industry is just highly competitive, the margins are very low, you could say that they are traditionally low but margins are very low,” Mr Palandri said.

“Regardless of whether the market is strong or weak, like in the environment that we have now, there is not a long way to go to cut margins.

‘Net margins for builders generally sit around 2 per cent, so there is not a lot of wriggle room if something goes wrong.”

PACT Construction managing director Jason Kunkler said that environment had caused some trepidation among developers, which were increasingly seeking certainty that the builder they engage will still be around to finish the job.

“Particularly, over the past one to two years where we’ve had builder failure and we’ve had subcontractor failure, clients in the market today would in some instances not be so sure about who they are partnering with in project delivery,” Mr Kunkler said.

“That’s been our experience at PACT, there are lots of good questions asked around how strong we are financially, how good is our balance sheet and what our performance is like over a track record of a number of years and in certain project types.

“There is a real good qualification process going on and I think with our business we are fortunate enough to have the backing of the ABN Group and being able to offer that certainty of outcome for all of our clients and customers.

“We have performed well over our 15 years and we are capable of performing into the future.”
Office vacancies down but confidence fails to rebound
11 Apr 2019 by Dan Wilkie
Vacancies may be decreasing, but confidence remains an issue in Perth’s commercial property ...

Austral wins $369m US Navy contract
26 Mar 2019 by Business News
months, with BGC Development selling its Aloft Perth and Westin Perth properties. Also in commercial ... property, Knight Frank Australia has been appointed to sell a 12.55ha site adjacent to Dunsborough Lake ...

KWM expands Perth practice
04 Feb 2019 by Business News
commercial property developers and asset owners in WA and overseas. Mr Dundas acts for clients in complex ...

Equus price tag $US3.5 billion
13 Mar 2019 by Matt Mckenzie
the firm for the last ten years and specialises in commercial property law. He works with clients such ...

Australia signs treaty to construct Square Kilometre Array
13 Mar 2019 by Business News
Palermo has been with the firm for the last ten years and specialises in commercial property law. He works ...

Scitech turns to private sector for new home
05 Apr 2019 by Delia Price
crash in Perth commercial ... property, with higher yields and less expensive acquisition costs attracting the interest of national real ...

New homes role for Hawaiian’s O’Hara
19 Feb 2019 by Dan Wilkie
marketing operations. Ms O’Hara stepped aside from day-to-day operations at commercial property developer ...

High-value assets hit commercial market
06 Feb 2019 by Dan Wilkie
A raft of high-value commercial property assets has hit the market this week, including a shopping centre ...

Quadrant lease deals follow suburbs-to-CBD trend
5 Mar 2019 by Dan Wilkie
definitely a more positive feeling about getting developments off the ground.” Also in commercial property ...

Chinese investor buys Vasse Coles for $20m
18 Jan 2019 by Dan Wilkie
Express petrol station. Photo: CBRE Dan Wilkie Property A raft of high-value commercial property assets ...

Taking stock as sector splutters
15 Apr 2019 by Mark Beyer
said, adding that banking and commercial property were other sectors picking up. “It’s clearly coming ...

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