

MEDIA RELEASE

Embargoed to Tuesday 1 May



BURKE URBAN SECURES LAND IN MOUNT BARKER TOWN CENTRE

Burke Urban has executed a contract with Woolworths to purchase a vacant 11,400m² site adjacent to Hutchinson and Morphett Streets in Mount Barker in conjunction with the Mount Barker District Council.

The land has been on the market with real estate agent, CBRE following on from Woolworths exit from the Masters hardware business.

Kym Burke, Managing Director of Burke Urban explains an agreement with the Mount Barker District Council was entered into to jointly secure the land and to ensure the site and its existing titles were not sold off piece by piece. This was achieved after a six-month due diligence period, in which time a prudential report was prepared.

“We see this parcel of land in Mount Barker City Centre as a significant site which requires integrated and intensive development. We are excited to be working with the Council to jointly prepare an opportunities plan consistent with the Mount Barker Development Plan,” said Kym.

The land has been divided with Burke Urban acquiring forty-five percent or 5,100m² of the land and The Mount Barker District Council the remaining 6,300m². Burke Urban is obliged to buy 3,128m² from the Council’s portion within five years.

Mayor Ann Ferguson said, “We have partnered with Burke Urban previously on the acquisition of land on Bollen Road, Mount Barker and acknowledge the great confidence Burke Urban shows in the Mount Barker region by this further investment.”

Kym Burke continued, “This joint approach is a great example of how private and public partnering can work for the mutual benefit of the community with one of the options for this mixed-use development a Town Square for the community of Mount Barker.

“It is also expected the site will accommodate a range of retail and offices and there is potential for medium density housing and multi-level car parking. Our next steps are to commence the master planning and opportunities analysis immediately,” concluded Kym.

Burke Urban are urging any interested tenants or complimentary developers interested in this development please get in touch.

For more information about Burke Urban: <http://burkeurban.com.au>

Facebook and Instagram: @burkeurban

For media enquires please contact Belinda Petersen, 0402 358 000

ABOUT BURKE URBAN:

Burke Urban is a family owned South Australian residential property developer delivering outstanding living environments and strong communities for over 30 years. Flagship developments include Newenham and Waterford in Mount Barker, Black Point and Linear Park, Highbury.