



MOUNT BARKER
DISTRICT COUNCIL

Council acquires strategic land in Mount Barker City Centre

26 April 2018

Strictly embargoed until Tuesday 1 May 2018

The long-time, large vacant parcel of land in Mount Barker's city centre has been purchased by Mount Barker District Council and developers Burke Urban Investments Pty Ltd.

Council and Burke Urban Investments are working together to prepare an integrated masterplan for the site bordered by Druids Avenue, Stephen, Morphett and Hutchinson Streets (the attached location plan indicates who has purchased which parcel of land).

The objective is to see the land developed in an integrated manner for mixed-use rather than have it broken up into small parcels and have inefficient approaches to opportunities such as car parking. Possible interim uses of the site are also being jointly explored.

Burke Urban executed a Heads of Agreement over the land owned by Woolworths, meaning that it had exclusive rights to purchase that land. Being in this unique position, Burke Urban then put a proposal to Council and that has culminated in agreed arrangements now being in place.

"This ensures that Council has one land parcel over which it has direct control as an option for the location of a future Town Square, something that the community has clearly expressed a strong desire for" said Mayor Ann Ferguson.

Mayor Ferguson also said that "Council has successfully partnered with Burke Urban previously to facilitate the acquisition of land on Bollen Road in Mount Barker for future open space and acknowledges that Burke Urban is showing great confidence in Mount Barker in making further investor commitment."

Mount Barker District Council will acquire part of the Woolworths land comprising approximately 6,300m² being about fifty-five percent of the overall site for \$4,750,000 with Burke Urban Investments purchasing the balance of the Woolworths land and obligated to buy a 3,128m² portion of the Council acquired land within a five year period.

Council's decision to enter into a partnership with Burke Urban to secure this prominent land for community benefit was finalised following a due diligence process which included the receipt of a prudential report that was prepared independently of Council.

For more information please visit Council's website www.mountbarker.sa.gov.au or contact Mayor Ann Ferguson on 0414 711 377 or Chief Executive Officer Andrew Stuart on 0419 817 799