

Restaurateur dishes up full house and drinks at Alluvion

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Owners of the \$220 million Alluvion building have announced three new tenants, including a well-known Perth restaurateur, taking the building to 100 per cent capacity.

The full house announced this week comes just two months before the building is expected to be completed and in the context of rising vacancy rates in Perth's CBD.

"We are very happy to get to that 100 per cent mark," Charter Hall's leasing director Emil Joubert told *The West Australian*.

"It is clearly a vindication in the product and in terms of the market place, the kind of tenants coming from a range of sectors is a positive thing for us.

"The building was designed to suit a wide range of different tenants and we think that is one of the reasons it has worked so well."

New tenants in the A-grade office building include fertiliser company Perdaman Industries, which has taken 770sqm of office space on the 17th floor, and is joined by Japanese company Sumitomo Corporation, which has secured 350sqm on the top floor of the 21-storey building.

Christian Tinelli and wife Lidia have leased the 101sqm cafe tenancy

with plans for a cocktail bar.

Alluvion, on Mounts Bay Road, has 22,400sqm of net lettable space and comes with a 4.5 star NABERS energy rating.

Its anchor tenant is engineering firm Clough, which expanded its footprint in the building last year, taking up to 10 floors or 15,700sqm of office space for a 12-year term.

Other tenants include Euroz Securities, Savills, North West Shelf Shipping Company and Cape Bouvard.

The full tenancy is a success story in Perth's CBD after vacancy levels continued to rise to 8.2 per cent in January, according to the latest Property Council of Australia figures released last month.

"Obviously with the GFC and the impact it has had on the market to get to this point, to be 100 per cent leased before completion is fantastic," Mr Joubert said.

He would not disclose leasing prices for the new deals other than to say they were in line with previous rents struck with tenants, between \$600sqm to \$700sqm.

Earlier this year Charter Hall sold its 50 per cent Alluvion stake to the Commonwealth Property Office Fund for \$95 million, with settlement expected to take place after the com-

pletion of the building in April.

Mr Tinelli, who has been running Jo Jo's cafe in Nedlands with father Umberto Tinelli, is making his first move into the city to open the late night cocktail bar and lunching eatery.

"It is a thing that I have never done before so it is quite a big step," he said.

Mr Tinelli has gained extensive experience in Perth's restaurant industry, working closely with his father running West Perth's Il Principe and Chianti on Collins. He said he was looking forward to running a cocktail bar in the CBD.

"There are a lot of these bars which are opening up, which is great for the city central," he said.

"Where we are situated is off the main beat but I think that makes us a little bit different. It means people will be able to enjoy a little cocktail bar away from St Georges Terrace."

No name has been picked for the cafe and it will be targeting the 2000 office workers in Alluvion and adjacent buildings. The cocktail bar will be designed by Mrs Tinelli, an interior designer, and a French Mediterranean theme is planned for the venue.

Cape Bouvard general manager Lee Pinkerton said it was pleasing to see the development fully leased.