



**Insurance Commission
of Western Australia**

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MEDIA RELEASE

Sale process open for Westralia Square

The Insurance Commission is seeking offers for Westralia Square.

Westralia Square, 141 St Georges Terrace, Perth is an A-Grade office tower with approximately 32,635m² of office space over 18 floors.

The tower is almost fully occupied, with Western Australian Government tenants, including WA Police and Corrective Services.

In the past 18 months, the Insurance Commission sold four properties – Forrest Centre, Westralia Plaza, The Shops at Ellenbrook and Livingston Marketplace. The sale prices of the four properties combined total almost \$600 million and exceeded property portfolio valuations.

Westralia Square is the last direct property asset held by the Insurance Commission.

The Chief Executive of the Insurance Commission, Rod Whithear, said the Insurance Commission prefers not to be a direct property holder or developer.

“Westralia Square offers development opportunities but as a Government owned organisation, we would rather not execute the development transactions ourselves.”

“We are seeking unconditional binding offers from prospective bidders for this asset.”

“A data room has opened so prospective bidders can develop informed and attractive offers over the next few weeks,” continued Whithear.

Ends

Attached document – Westralia Square Asset Information

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