

PRESS RELEASE: HISTORIC HAMILTON CLUB SELLS GRANTHAM STREET PROPERTY

An unconditional offer for the purchase of the historic Hamilton Club's land and buildings in Grantham Street in the city has been accepted.

After four earlier attempts at reaching agreement with potential buyers the club trustees signed a sales document brought to them by CB Richard Ellis on behalf of a new development company Project Grantham Limited.

Project Grantham Limited has appointed DESIGN MANAGEMENT CONSULTANTS LTD (DMC), a Hamilton company specialising in project management of commercial and industrial processing projects, to complete a feasibility study to identify recommendations for redevelopment of the site to create the first step for the City CBD to focus on its greatest asset ? The Waikato River.

DMC will start the feasibility study and associated design process by holding meetings with all stake holders including council staff and councillors, local Iwi representatives, Historic Places Trust representatives and local business interests, to identify how best to create a special development primarily focused on the hospitality industry incorporating the vista of the Waikato River for all in the city to enjoy.

A DMC spokesperson said it was hoped that "Project Grantham" would be the start of reconstruction within the CBD enabling the primary goals of the "Hamilton Millennium Project" report, commissioned by the Hamilton City Council in the late 1990s, to become a reality for the city.

He said: "DMC would like to receive comments from interested parties about features they feel should be considered for inclusion in "Project Grantham."

Hamilton Club President Peter Clough said it was the end of a strained couple of years for the members.

"We have had four attempts over the past two years at reaching agreement with potential buyers," he said. "Now at last we have a document that our committee is happy with and our trustees have felt confident to sign.

"The agreement presented to the club by CB Richard Ellis ticked all the boxes and gave the club a future in the city," said Mr Clough.

Two years ago a first offer to the struggling club was turned down at a special meeting of members. A second, from the Hamilton City Council, was also turned down and a third fell over as the purchasing party couldn't raise the deposit.

The property was then taken to auction but bids didn't reach the reserve.

"We can now look to the future with confidence," said Mr Clough.

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