

SOUTH BRISBANE

Project Update 19th December 2014





PROJECT UPDATE – December 2014



Date: 19/12/2014

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Project Address: 25-27 Hope Street, South Brisbane

Practical Completion Date: December 2015

Settlement Date: January 2016

Project Overview

- Town Planning Approval We have obtained our Permissible Change Development Approval for amendments to Ground Floor and Mezzanine Levels.
- Rain events over the month including the storm event on the 27th November has interrupted progress on site however the builder has been working to overcome the effects.

Sales Overview

Apartment Sales are nearing completion with only 7 out of 66 apartment remaining. Recent sales were stimulated by the announcement of Draft Kurilpa Riverfront Renewal Master Plan. Fleet Lane is located within the Master Plan and will largely benefit from the improved open space amenities adjoining the site and upgrade to nearby riverfront parklands.

Queens Wharf Brisbane Development

Queen's Wharf Brisbane is a critical redevelopment precinct for Brisbane and is the last stretch of CBD riverfront land suitable for significant redevelopment. Fleet Lane is ideally situated 650m from the Queens Wharf Precinct and poised to benefit from yet another major urban renewal project within the Inner Brisbane CBD.

The State's vision for Queen's Wharf Brisbane has driven a place making approach to market – seeking detailed proposals that comprehensively outline the private sectors interpretation of the vision and strategy for delivery.

"A unique and vibrant new world city development that attracts visitors and investment, reconnects the activity of the Brisbane city centre to the river, preserves and celebrates Brisbane's heritage, and delivers high quality public spaces."

Four proponents have been shortlisted who are currently clarifying and refining their proposals with a decision expected in early 2015.





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Construction Progress – 19th December 2014

Construction is progressing well. Key activities for the coming month:

- Construct capping beam to retaining wall
- Commence bulk excavation for basement levels.



Figure 1: Despite recent thunderstorms, the site works are progressing well. Water in the background is the result of recent storms and site water is intentionally collected in an area of the site not currently under construction. It will be pumped to water trucks and disposed from site.



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Figure 2: The secant retaining wall system consists of a continuous concrete pile system. Workers are removing the tops of the piles, exposing the steel reinforcing so as to pour a capping beam to connect and strengthen the retaining system. Once this is complete, excavation for basement levels can begin.

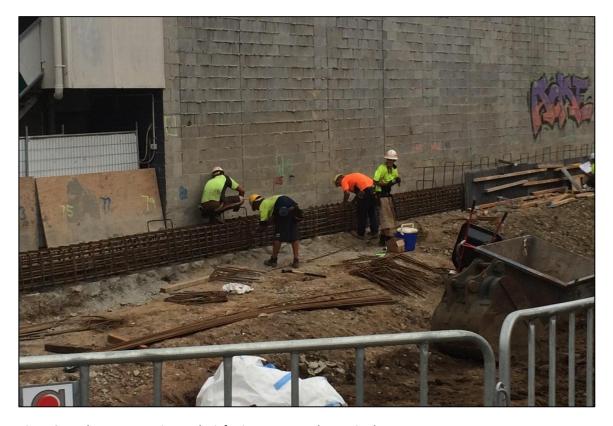


Figure 3: Workers are preparing steel reinforcing to support the capping beam.



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Figure 4: A concrete pump extending to the Fleet Lane frontage to pump concrete to form the capping beam.

