

Media Release

Historic works set to transform Brisbane Showgrounds

Brisbane, 23 September 2014: Queensland Premier Campbell Newman today launched stage two of the landmark historic \$2.9 billion Brisbane Showgrounds regeneration project which includes construction of the vibrant King Street precinct, a four star international hotel, 40 retail and food outlets and 408 new residences.

Currently under construction, and due for completion in 2016, the 300 metre King Street will link St Paul's Terrace and Gregory Terrace with Brisbane's newest inner city hub.

Premier Newman said more than 1,400 jobs would be created by stage two with the project generating more than \$300 million a year for the Queensland economy.

The showgrounds redevelopment is one of the largest mixed-use, urban regeneration projects in Australia and once completed will be the place where 15,000 people will live, work and play.

"Not only will this create more than 1,000 jobs, but it will provide a significant boost to the economy both now and into the future," Mr Newman said.

"This is one of Brisbane's best known landmarks and it's exciting to see such a quality transformation.

"This is truly a sign of confidence in the construction industry, one of the four pillars of the Queensland economy."

Now in its fourth year, the Brisbane Showgrounds regeneration project commenced in 2010 with major stage one works including construction of the Royal International Convention Centre, the first of the residential apartments, The Green and commercial tower Kings Gate One, which are set for completion mid next year.

RNA Chief Executive Brendan Christou said stage two represented a game-changing milestone for the iconic 139 year-old showgrounds, which attracts about a million visitors a year and is home of the beloved Royal Queensland Show (Ekka).

"This once in a lifetime legacy building project will ensure the showgrounds become a world class events and lifestyle destination precinct, while at the same time preserving the site's heritage for future generations to enjoy," he said.

"King Street, the hotel, the residential, retail and commercial offerings will form the central point of the regeneration where the best retail, events, entertainment and commerce will combine."

Mr Christou said one of the key aims of the regeneration was to open the showgrounds up for the public to enjoy year round, a goal realised by the innovative King Street precinct.



“King Street will transform the showgrounds by opening the site up and connecting it to surrounding residents and businesses, the hospital precinct and Fortitude Valley.”

Lend Lease Project Director Andrew Hay said Lend Lease was committed to delivering King Street with outstanding public facilities that reference the site’s heritage for the community that live within it, as well as visitors.

“King Street will bring creative, passionate traders together with familiar retailers who collectively meet the everyday needs of residents, office workers and visitors.”

A key feature of King Street will be the new \$50 million four star Rydges international hotel, developed by a consortium, comprising of Phillip Wolanski’s Denwol Group of Sydney and Stewart Baron’s Baron Corporation of Melbourne.

Mr Wolanski said the hotel would be a modern facility with contemporary restaurants and bars, conference facilities, plus a swimming pool and a mix of hotel rooms to suit most travellers.

“The hotel will employ about 90 full time staff when complete and employ approximately 500 people during the various stages of construction.”

Mr Baron said the hotel has been designed to maximise the Queensland weather and interface with the Royal International Convention Centre, with the restaurants and bars spilling out on to the new King Street promenade and outdoor deck on the corner of Gregory Terrace.

Mr Hay said the first 208 apartments of Lend Lease’s newest residential offering on King Street, the architecturally-designed, The Yards, would be released for sale this Saturday September 27.

“Lend Lease has delivered thousands of award winning apartments in great places, each with quality and responsive design as key priorities – The Yards will stand proudly amongst these with its distinctive offering.”

The Yards has 401 residences across 16 and 18 level towers, and 11 terraces. Designed by award-winning architects, Hayball, The Yards features state-of-the-art kitchens and floor-plans that maximize breezes, views and natural light and a 2,500 square metre podium retreat with over 20 wellness and entertainment hubs. The Yards is expected to start construction in mid-2015 for completion in early 2017.

King Street will be a staged delivery with the first two blocks and up to 15 retail outlets delivered with completion of commercial tower, Kings Gate One and the first residential apartments, The Green, by mid-2015.

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