



Brisbane gets in on Asian investor boom

Matthew Cranston

Singaporean-backed Twin Ocean Group and Sunfire Asset will develop three residential high-rises in Brisbane with an end value of more than \$250 million.

The move signals the next phase in Brisbane's apartment market boom, with Asian-based investors now entering the market in a similar fashion as they have done in Sydney and Melbourne.

The three towers will be built in stages with the first being a 30-level tower at 188 Wickham Street. It will include 187 one and two-bedroom apartments, three podium decks with pool, recreational and lounge facilities, and a landscaped rooftop terrace with function facilities.

Managing director of Twin Ocean Group **Tim Jones** and Sunfire Asset director **Ralph Nunis** were confident the timing was right to bring

188 Wickham Street to the market and applauded Brisbane City Council for approving the project.

"We have been planning this project for over 18 months and have engaged some of the best building, research and engineering consultants," Mr Jones said.

On completion, the development will contain 520 residential apartments and hotel rooms and over 2000 square metres of ground level retail and public arcade space.

The companies have appointed Colliers International director of residential **Andrew Roubicek** to head up sales.

Mr Roubicek expects most interest to come from local buyers and SMSF investors from around Australia.

The final two stages will feature a 25-level hotel, including 198 studio rooms to be operated by an international four-star hotel brand, and a 24-level residential tower containing 135 one and two-bedroom apartments.

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