

22ND ANNUAL

2016 River Report



Brisbane Riverlution

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Welcome to the 2016 RIVER REPORT, our 22nd annual analysis of the river market.

Given the prevailing economic conditions, the river held up very well over 2015 and in some areas positively surprised.

Whilst there were no new record prices set on the river this year, we did see yet another \$10million+ river sale recorded.

Even bigger news for the river was a boom in river land sales, a trigger for a new wave of private home building to compliment the many larger river projects already underway or in advanced planning.

The year also saw a continuation of the strategic rebalancing of the market, the pronounced activity bubble that formed downstream of the city early in the decade flattening out further as upstream areas continued their return to favour.

With the increasing emphasis on higher density living for inner city reaches of the river, the number of significant apartment sales continue to rise inexorably.

With the worst of the economic downturn behind us, with everything that is planned for the river, and with our key tourism sector again firing, the prognosis is more positive and exciting than I can remember.

The river is finally assuming its justified pride of place in the river city. Better times are ahead I look forward to them as much as I have enjoyed living on and specialising in the river these past two decades.



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RIVERFRONT | RIVERSIDE SALES SUMMARY
ABSOLUTE RIVERFRONT SALES

RIVERFRONT HOUSES

The total value of all absolute riverfront house sales recorded over calendar year 2015 was \$127,810,500, down some 13% from last year's total of \$147,333,000.

The volume of sales however was static at 43 (Table 2).

The average riverfront house sale price decreased by the same amount as overall sales, down 13% to \$2,972,333 from \$3,426,349 and back close to 2007's average (Table 3).

The all-time record sale price of \$14million set on the river in Aaron Avenue, Hawthorne in 2014 remains intact with 2015's highest sale \$11,800,000 paid for 'Balaam', a 1,034m² 8 bedroom, 9 bathroom Shaun Lockyer creation on 1,609m² of land in Harbour Rd, Hamilton.

In 2015 there were 29 riverfront house sales over \$2million, the same as last year and 5 short of 2010's record 34 and 2007's still bullish 33. There were 10 sales in the \$2-3m bracket, up from 9 last year, and 8 sales were recorded in the \$4million plus bracket compared to last year's 11. 2010 still holds the \$4million+ sales record with 13 sales recorded for the year.

Table 1.
Absolute Riverfront House Sales over \$1 million (2004-2015 Comparative)

	SALES BY PRICE BRACKET										Total
	\$1-2m	\$2-3m	\$3-4m	\$4-5m	\$5-6m	\$6-7m	\$7-8m	\$8-9m	\$9-10m	\$10m+	
2015	14	10	11	5	1	1	-	-	-	1	43
2014	13	9	9	3	3	1	1	2	-	1	42
2013	13	8	6	3	3	-	1	-	-	-	34
2012	10	8	5	4	-	1	-	-	-	-	28
2011	8	11	5	2	1	1	-	-	-	-	28
2010	7	15	6	4	4	3	1	-	-	1	41
2009	9	7	9	3	-	1	3	-	1	-	33
2008	4	16	3	3	1	2	-	-	-	-	29
2007	12	16	11	3	4	2	-	-	-	-	48
2006	14	10	15	4	-	-	-	-	-	-	43
2005	11	15	5	4	2	-	-	-	-	-	37
2004	20	9	13	4	2	-	-	-	-	-	48

“BEFORE 2007, THE RIVER HAD ONLY 2 SALES OVER \$6MILLION. IN THE DECADE SINCE WE HAVE HAD 24, INCLUDING 3 OVER \$10MILLION”

Brisbane's top performing river suburb for 2015 for the third year running was Hawthorne with 4 sales totalling \$18,670,000 (some 56% down on last year's \$43m from 7 sales). In second place this year with its one landmark \$11,800,000 sale was Hamilton, and third with 5 sales totalling \$11,325,000 was that other perennial favourite Chelmer (Table 6).

Hawthorne also took out the title of Brisbane's most expensive river suburb for the third year running with an average sale price of \$4,667,500, down some 24% on last year's \$6,142,857. In second place making its debut in the record books was Pinjarra Hills with an average sale price of \$3,735,000 albeit from just 2 sales, and coming in third was Yeronga at an average sale price of \$3,600,000 (Table 5).

Notably absent from the list with no sales recorded for the year were St Lucia (top performer price wise in 2012), Sherwood, Corinda, Mt Ommaney, and Kenmore.

RIVERFRONT LAND

Absolute riverfront land sales volume doubled in 2015 to 8 from last year's 4 while the total value of sales increased by a massive 135% from \$7,664,000 to \$18,045,000. The average vacant riverfront land price also rose, up a healthy 17% from \$1,916,000 to \$2,255,000.

The highest riverfront land sale in 2015 was the \$5,790,000 paid for 1,635m² (across 3 side by side allotments) of land at 5 McConnell St, Bulimba, and the lowest \$550,000 for 4 hectares (10 acres) of land at Priors Pocket Rd, Moggill.

RIVERFRONT DEVELOPMENT SITES

Five absolute riverfront site sales were recorded over 2015 totalling \$33million, the highest volume and highest total achieved since 2005's record \$67,200,000 from 9 sales (Table 2). All recorded sales were in Oxlade Drive, New Farm.

RIVERFRONT HOUSES / LAND / DEVELOPMENT SITES COMBINED

The total value of all absolute riverfront sales combined increased by 10% to \$179,425,500 from 2014's \$161,747,000. The volume of sales also rose a substantial 16% from 48 to 56, both results the strongest outcomes since 2007 (Table 2).

Table 2.
Absolute Riverfront Sales Numbers and Values (2004-2015 Comparative)

	NUMBER OF SALES				VALUE OF SALES			
	HOUSES	VACANT LAND	DEVELOPMENT SITES	TOTAL	HOUSES	VACANT LAND	DEVELOPMENT SITES	TOTAL
2015	43	8	5	56	\$127,810,500	\$18,045,000	\$33,570,000	\$179,425,500
2014	43	4	1	48	\$147,333,000	\$7,664,000	\$6,750,000	\$161,747,000
2013	35	7	1	43	\$97,584,000	\$6,690,800	\$20,876,669	\$125,150,699
2012	30	6	-	36	\$77,347,250	\$15,225,000	-	\$92,572,250
2011	28	7	1	36	\$74,911,000	\$11,131,200	\$2,000,000	\$88,042,200
2010	41	4	-	45	\$145,369,500	\$9,537,500	-	\$154,907,000
2009	33	7	-	40	\$113,528,000	\$16,234,893	-	\$129,762,893
2008	29	11	-	40	\$88,571,700	\$27,468,000	-	\$116,039,700
2007	48	14	3	65	\$141,247,500	\$46,219,000	\$17,600,000	\$205,066,500
2006	43	8	2	53	\$118,740,000	\$19,140,000	\$17,250,000	\$155,130,000
2005	37	12	9	58	\$93,660,000	\$22,800,000	\$67,200,000	\$188,670,000
2004	50	6	3	59	\$126,790,000	\$9,070,000	\$23,660,000	\$159,520,000

RIVERSIDE HOUSE AND LAND SALES (Properties separated from the river by a road or parkland)

RIVERSIDE HOUSES

The number of riverside house sales fell 22% in 2015 to 24 from 2014's 31. Values also tapered 8% from \$50,097,388 to \$45,941,000. The average riverside house price however increased 16% from \$1,789,192 to \$2,088,227 to register an all time record high, topping the previous \$1,740,976 mark set in 2012. The two highest riverside house sales were both in Macquarie St, Teneriffe at \$5,500,000 and \$5,350,000 respectively. The lowest riverside house sale for the year was transacted in Nadine Street, Graceville at \$901,000.

RIVERSIDE LAND

Riverside land sales soared a staggering 375% over the year to 19 from just 4 in 2014. Their combined sale value did even better, up a massive 593% from \$2,500,500 to \$17,346,500, due in large part to the release of two significant riverside subdivisions in Corinda and Sherwood. The highest price paid for a riverside allotment this year was \$2,000,000 for 797m² of land on Kingsford Smith Drive, Hamilton and the lowest \$525,000 for 1,175m² of land off Kenmore Rd, Fig Tree Pocket. The average riverside land price also posted a significant rise, up 46% from \$625,125 to \$912,974.

RIVERSIDE DEVELOPMENT SITES

There were no Riverside Development Site sales recorded in 2015.

RIVERSIDE HOUSES / LAND / DEVELOPMENT SITES COMBINED

The total combined value of all riverside houses and land sales for 2015 was \$69,837,500 coming from 43 sales. This compares to last year's total of \$68,399,388 from 40 sales.

2015'S TOTAL OF ALL RIVER SALES (ABSOLUTE RIVERFRONT AND RIVERSIDE HOUSE, LAND AND SITE SALES) WAS \$242,713,000, UP 5% ON 2014'S \$230,146,388

* ALL RIVER REPORT STATISTICS ARE CALENDAR YEAR SETTLED SALES

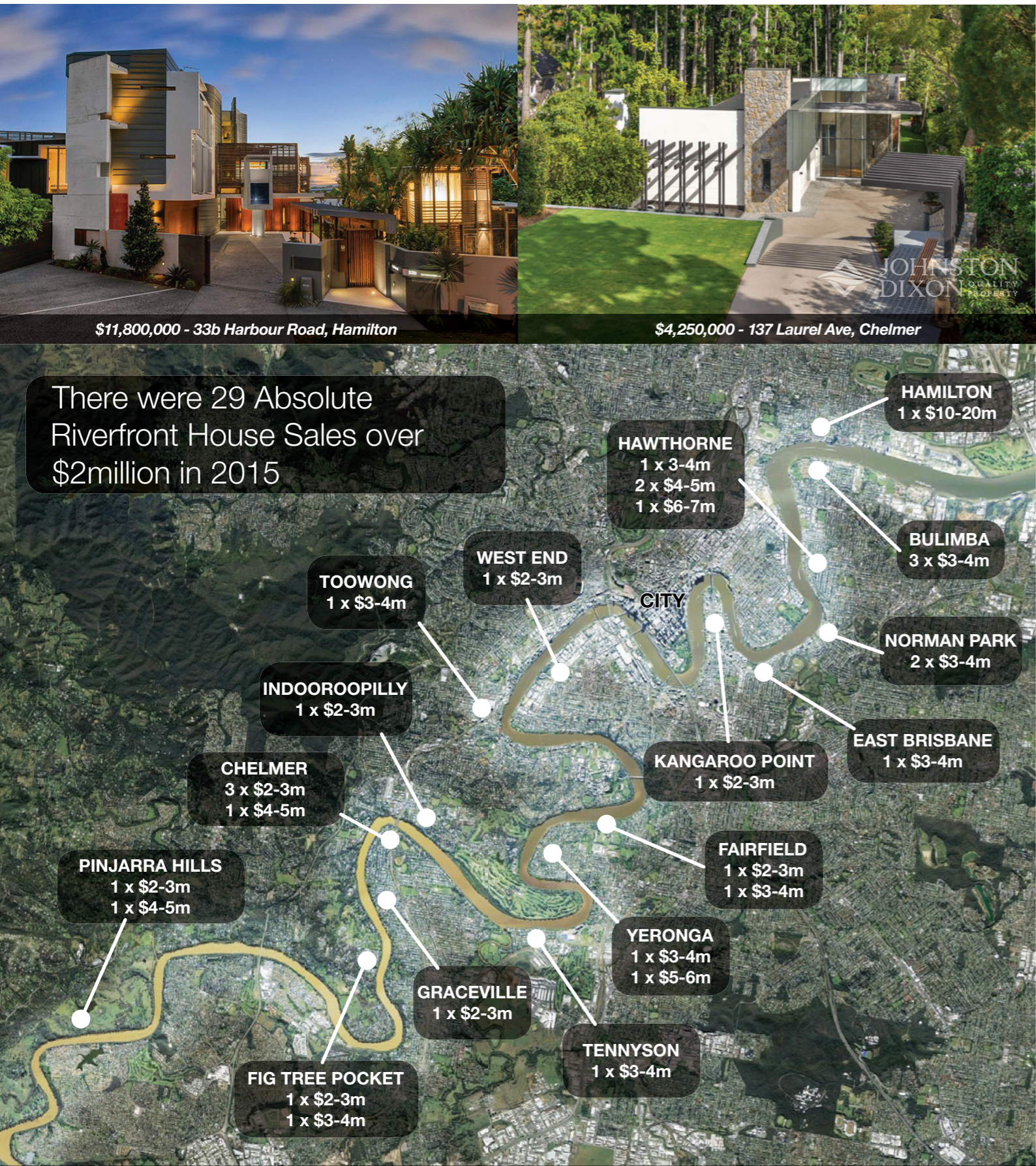
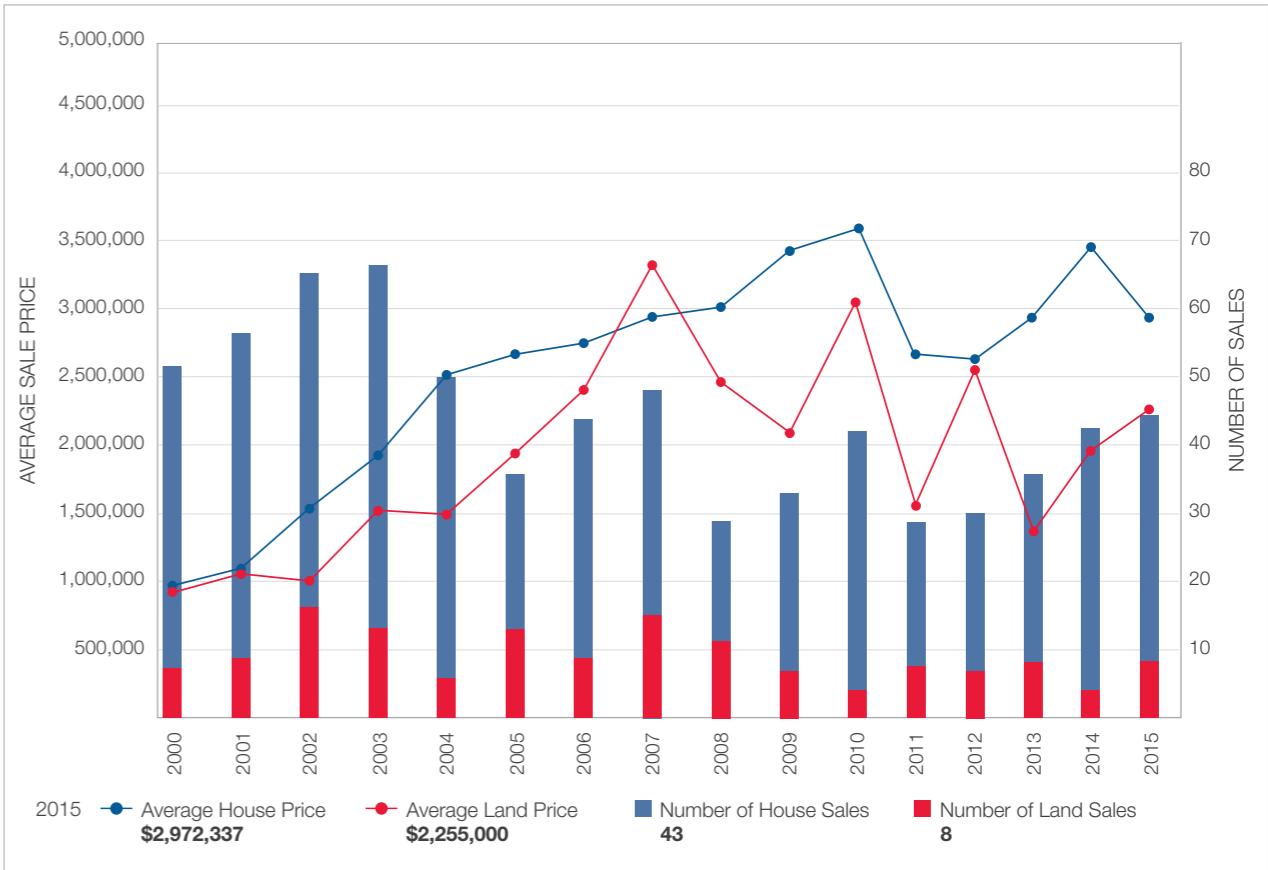


Table 3.
Absolute Riverfront Sale Price Averages (excluding development sites)

	HOUSES		VACANT LAND	
	AVERAGE PRICE	NUMBER OF SALES	AVERAGE PRICE	NUMBER OF SALES
2015	\$2,972,337	43	\$2,255,000	8
2014	\$3,426,349	43	\$1,916,000	4
2013	\$2,788,114	35	\$1,338,000	7
2012	\$2,578,241	30	\$2,537,500	6
2011	\$2,675,392	28	\$1,590,171	7
2010	\$3,545,597	41	\$3,007,500	4
2009	\$3,440,242	33	\$2,014,418	7
2008	\$3,054,196	29	\$2,497,090	11
2007	\$2,942,656	48	\$3,301,357	14
2006	\$2,761,290	43	\$2,392,500	8
2005	\$2,666,687	37	\$1,900,416	12
2004	\$2,535,810	50	\$1,511,667	6
2003	\$1,890,103	66	\$1,530,417	12
2002	\$1,554,344	64	\$1,040,875	16
2001	\$1,131,349	56	\$1,099,277	9
2000	\$961,490	51	\$894,500	8

Table 4.
Absolute Riverfront Sales History



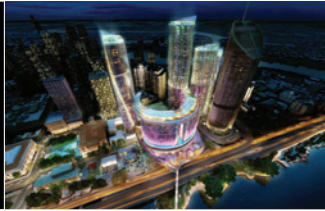


Table 5.
Top Performing Suburb by Average Absolute Riverfront House Price

	FIRST	SECOND	THIRD
2015	Hawthorne \$4,667,500	Pinjarra Hills \$3,735,000	Yeronga \$3,600,000
2014	Hawthorne \$6,143,000	Norman Park \$5,216,000	Bulimba \$3,500,000
2013	Hawthorne \$4,838,000	Norman Park \$3,600,000	Bulimba \$2,764,500
2012	St Lucia \$ 4,650,000	Hawthorne \$4,515,875	Tennyson \$2,934,333
2011	Hawthorne \$4,025,000	Chelmer \$2,564,285	Bulimba \$2,526,000
2010	Hawthorne \$5,695,000	Yeronga \$4,972,500	Tennyson \$3,768,333
2009	Fig Tree Pocket \$8,325,000	Norman Park \$3,809,166	Chelmer \$3,790,000
2008	Highgate Hill \$3,310,000	Chelmer \$2,698,333	Yeronga \$2,558,333
2007	Hawthorne \$3,616,667	Yeronga \$3,482,222	Chelmer \$3,130,000
2006	Bulimba \$3,033,333	Yeronga \$2,914,050	Chelmer \$2,732,857
2005	Fig Tree Pocket \$4,075,000	Hawthorne \$3,625,000	Yeronga \$2,070,000
2004	New Farm \$3,617,000	Hawthorne \$3,525,000	Fig Tree Pocket \$3,520,000
2003	St Lucia \$2,916,667	Newstead \$2,715,833	Fig Tree Pocket \$2,615,545
2002	Hawthorne \$2,440,000	Norman Park \$2,340,000	Bulimba \$2,193,333
2001	Kangaroo Point \$2,034,185	New Farm \$1,758,333	Yeronga \$1,655,375
2000	Hawthorne \$1,200,000	Chelmer \$1,115,250	New Farm \$1,040,833

* Note: averages only provided where there are 2 or more sales

Table 6.
Top Five Suburbs by Absolute Riverfront House Price - Four Year Comparative

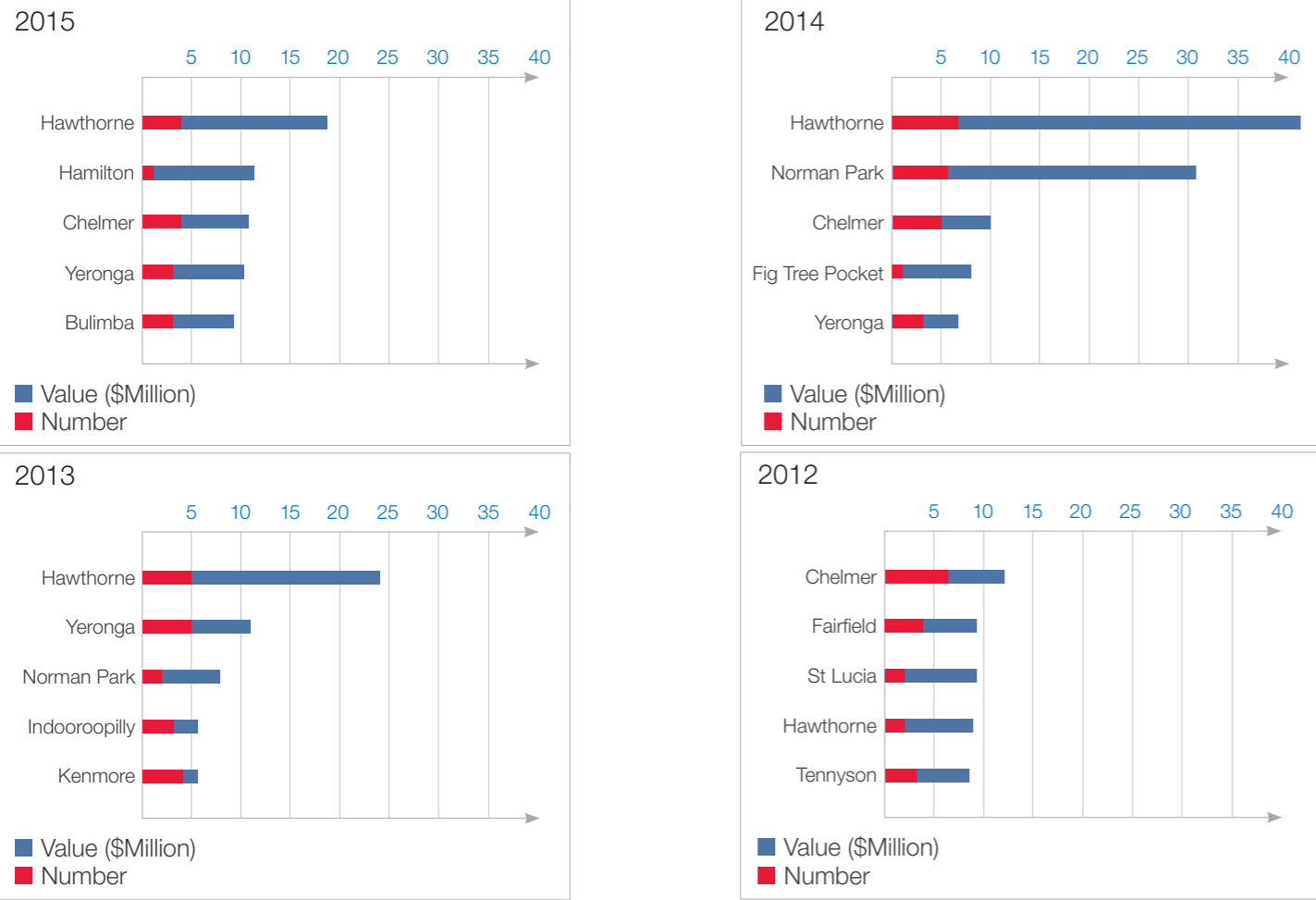


Table 7.
Average Absolute Riverfront House Prices by Area

AREA	NUMBER OF SALES	TOTAL SALES VALUE	AVERAGE PRICE
Bulimba / Hawthorne / Norman Park / East Brisbane	10	\$38,779,000	\$3,877,000
West End / Dutton Park / Highgate Hill	4	\$7,305,000	\$1,826,250
Fairfield / Yeronga / Tennyson	8	\$23,711,000	\$2,963,875
Chelmer / Graceville / Sherwood / Corinda	6	\$15,025,000	\$2,504,166
Jindalee / Mt Ommaney / Westlake	2	\$2,515,000	\$1,257,500
Pinjarra Hills / Moggill / Anstead / Bellbowrie	7	\$14,194,500	\$2,027,714
Toowong / St Lucia / Indooroopilly	3	\$7,340,500	\$2,446,833
Fig Tree Pocket / Kenmore	2	\$16,100,000	\$3,050,000

Table 8.
Absolute Riverfront Sales Chronology (since 2000)

	HIGHEST		LOWEST		AVERAGE	
	HOUSE	LAND	HOUSE	LAND	HOUSE	LAND
2015	\$11,800,000	\$5,690,000	\$849,000	\$550,000	\$2,972,337	\$2,255,000
2014	\$14,000,000	\$4,000,000	\$875,000	\$700,000	\$3,426,349	\$1,916,000
2013	\$7,480,000	\$2,300,000	\$975,000	\$790,000	\$2,788,114	\$1,338,000
2012	\$6,030,750	\$5,000,000	\$755,000	\$950,000	\$2,578,241	\$2,571,451
2011	\$6,250,000	\$3,100,000	\$1,131,000	\$900,000	\$2,675,392	\$1,590,171
2010	\$10,300,000	\$5,500,000	\$1,500,000	\$800,000	\$3,545,597	\$3,007,500
2009	\$9,500,000	\$3,500,000	\$1,111,000	\$1,345,000	\$3,440,242	\$2,014,418
2008	\$6,800,000	\$5,050,000	\$1,330,000	\$825,000	\$3,054,196	\$2,497,090
2007	\$6,100,000	\$7,200,000	\$1,100,000	\$1,230,000	\$2,942,656	\$3,301,357
2006	\$4,600,000	\$5,050,000	\$1,250,000	\$825,000	\$2,761,290	\$2,392,500
2005	\$5,500,000	\$3,175,000	\$1,175,000	\$950,000	\$2,666,687	\$1,900,416
2004	\$5,250,000	\$2,400,000	\$825,000	\$970,000	\$2,535,810	\$1,511,667
2003	\$8,200,000	\$3,660,000	\$490,000	\$495,000	\$1,890,013	\$2,470,727
2002	\$4,100,000	\$2,900,000	\$365,000	\$295,000	\$1,554,344	\$1,040,875
2001	\$2,700,000	\$3,200,000	\$409,000	\$393,000	\$1,131,349	\$1,099,277
2000	\$2,900,000	\$1,290,000	\$375,000	\$470,000	\$961,490	\$894,500

Table 9.
Combined Absolute Riverfront Sales (House & Land)

	NUMBER OF SALES	TOTAL VALUE
2015	56	\$179,425,500
2014	48	\$161,747,000
2013	43	\$125,150,669
2012	36	\$92,572,250
2011	36	\$88,042,200
2010	45	\$154,907,000
2009	40	\$129,762,893
2008	40	\$116,039,700
2007	65	\$205,066,500
2006	53	\$137,875,500
2005	58	\$186,252,436
2004	59	\$159,520,500
2003	81	\$166,295,860
2002	86	\$136,898,000
2001	65	\$73,249,055
2000	59	\$55,880,500

‘2014’S RECORD \$84,700,000
IN SALES BULIMBA TO
EAST BRISBANE REACH OF
THE RIVER DOWN 54% TO
\$38,770,000’



PREMIUM RIVERFRONT | RIVERSIDE APARTMENT SALES (*SALES OVER \$2MILLION)

There were 34 riverfront apartment* sales recorded in Brisbane over \$2million in calendar year 2015, a significant 21.4% rise on 2014's total of 28. The total sales value was also up on last year coming in at \$103,146,375, 29% higher than last year's total of \$79,845,750. The average sale price also increased 7% to \$3,033,716 from last year's average of \$2,851,616.

Top Performing Suburb by Average Premium Apartment Price

SUBURB	NUMBER OF SALES	VALUE OF SALES	AVERAGE PRICE
Brisbane City	3	\$6,800,000	\$2,266,000
Kangaroo Point	5	\$16,150,000	\$3,230,000
New Farm	9	\$29,198,000	\$3,244,222
Newstead	12	\$37,388,375	\$3,115,697
South Brisbane	3	\$6,600,000	\$2,200,000
St Lucia	1	\$3,950,000	n/a
Tennyson	1	\$3,060,000	n/a

The top two prices paid for any Brisbane Riverfront Apartment this year were the \$5,275,000 and \$4,650,000 paid for two apartments in Moray Street, New Farm. The next two highest prices paid were in Kangaroo Point where one apartment in Scott Street transacted at \$4,600,000 and another in Castlebar Street at \$4,315,000. The fifth highest sale for the year and the only one in the top 5 located upstream of the city was \$3,950,000 paid for an apartment in Austral Street, St Lucia.

Newstead again dominated the premium apartment sale market this year logging 12 sales totalling \$37,388,375 at an average price of \$3,115,697. One project alone, Pier One, accounted for 80% of these. Not far behind in second place was New Farm which had 9 sales totalling \$29,198,000 at an average sale price of \$3,244,222, the highest average for the year. Coming in third in the sales race was Kangaroo Point with a total of \$16,150,000 from 5 sales, the second highest average price for the city of \$3,230,000.

“29 APARTMENT SALES OVER \$2M DOWNSTREAM OF THE GPO AND 5 UPSTREAM”



*Given the grey area and sensitivities surrounding whether a certain apartment building is riverfront or riverside and the fact that most are marketed as riverfront regardless of their true status, the River Report groups all river apartment sales under the one banner.

2011 QUEENSLAND FLOODS CLASS ACTION UPDATE



As previously tabled here, the 2011 Queensland Floods Class Action was filed in the Supreme Court of New South Wales in July 2014.

The case continues to be fought today by lawyers Maurice Blackburn and still under its original no win – no fee basis.

The class action includes some 5500 flood victims downstream of Wivenhoe Dam who claim to have suffered loss or damage from the negligent operation of Wivenhoe and Somerset Dams in January 2011.

The case alleges that had the dams been operated differently at the time, downstream flooding could have been avoided or minimised.

The claim is being bought against the owners and operators of Wivenhoe and Somerset dams, Seqwater and Sunwater, and against the State of Queensland (‘the defendants’) who are defending the claim and who filed defences in response late in 2015.

Maurice Blackburn lawyers advise that class actions are very complex in nature and involve close supervision of the Court. The Supreme Court has set out a timetable for the different stages of the proceedings, including the provision of expert evidence.

Maurice Blackburn lodged their evidence late in 2015, including expert flood mapping, which alleges that significantly lower flood levels would have ensued had the dams been managed differently.

This flood mapping provided is very detailed and shows flood levels downstream of the dams in 10 metre by 10 metre square increments.

The timetable set by the Supreme Court will see the defendants provide counter-evidence incrementally over the first half of 2016.

From there Maurice Blackburn will have the opportunity to respond to the expert evidence put forward by the defendants.

It is likely that the parties will attempt a settlement through mediation prior to going to trial. At this stage, the Court anticipates the trial will take place in September or October 2017, with a specific start date to be fixed shortly.

The class action was bought as a ‘closed class’ but Maurice Blackburn have successfully applied to the Court to open the class to allow additional people to join the action post filing.

Anyone who entered into a Funding Agreement with the litigation funder, IMF Bentham Ltd (IMF) by the extended joining date and met the criteria as set out in the claim will be included as a group member in the class action.

With the recent departure of Damian Scattini from the firm, the case is now being lead by Maurice Blackburn Principal, Rebecca Gilshenan, a lawyer possessing quite extensive class actions experience.



BRISBANE RIVERLUTION

The exciting \$3 billion Queens Wharf development due for completion in 2022 will be the centre piece of the total re imagining of Brisbane's inner CBD riverfront, and only the first of many new and exciting major projects planned for Brisbane's river foreshore.

Construction of Queens Wharf will commence as soon as next year and provide significant growth for the city through the creation of 2000 construction jobs during the building phase and 8000 full time jobs when complete.

Key features of Queens Wharf will include:

- An area equal to 12 football fields of enhanced public space
- A new pedestrian bridge linking South Bank
- A signature "Arc" building, including a spectacular Sky Deck
- Five new premium hotels including the Ritz Carlton
- Three residential towers
- A new department store
- Approximately 50 food and beverage outlets
- A riverfront moonlight cinema

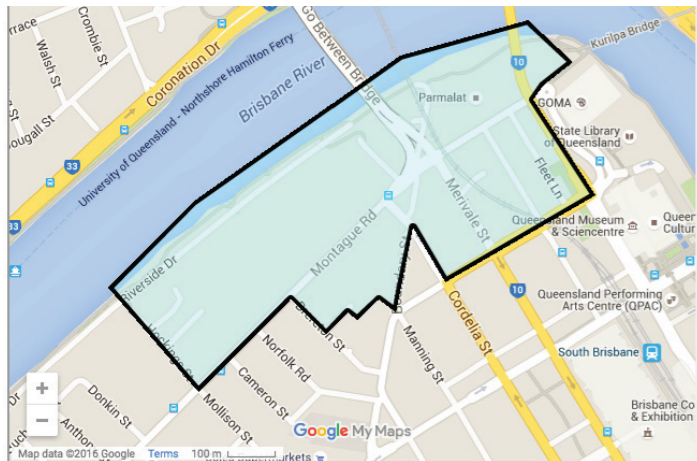
In addition to the ambitious plans for Queens Wharf, 'Kurilpa', a precinct in South Brisbane opposite the CBD is also soon to undergo mass transformation with residential, cultural and recreational spaces to be integrated into a major new riverside community.

Occupying more than 25 hectares of land, Kurilpa will be Brisbane's largest inner-city urban renewal project in more than two decades.

With over a kilometre of north-facing river-frontage, it will also be Brisbane City Council's best opportunity to date to deliver on the River's Edge Strategy, a vision to improve access and amenity all the way along the inner city reaches of the Brisbane River.

Billed as being 'global in ambition yet distinctly local in character and style', the precinct will deliver a mix of contemporary apartments, state-of-the-art offices and world-class venues. So close to the Queensland Cultural Precinct, it will also offer strong connections with art and creativity as well as embracing the outdoor lifestyle.

Showcasing the best in contemporary design, Kurilpa will maintain strong links to its rich heritage with historic elements like chimney stacks and other industrial relics to be retained.



KURILPA MASTER PLAN AREA SOUTH BRISBANE



QUEENS WHARF CONCEPT VIEWED CROSS RIVER

The Brisbane City Council and the state government are working together to facilitate this renewal with an ambitious draft master plan providing the framework for its transformation from its industrial roots to a world-class riverfront destination welcoming 11,000 new residents and delivering 8000 new jobs.

A multitude of free-standing residential towers are also about to make their mark along the River with a swathe of grand new apartment projects in varying stages of approval, each designed to alter the way residents live, work and relax by the water.

Of particular interest is a 264 residential unit project planned for 443 Queen Street which is to boast a grand 1,576m² communal recreation space not at ground level but indeed way up on level six., a la Singapore's famed Marina Bay Sands Hotel.

It's architectural uniqueness is being touted as the city's 'first truly subtropical tower', a 'high rise Queenslander' designed to capture optimum breeze and natural light as it focuses on shade, shelter, greenery and sustainability.

With views across the River and Story Bridge, the innovative project is to offer high-rise living combined with traditional sustainability.

A total rethink of transport infrastructure is another key area of focus for city planners as they look to link the challenge of moving Brisbane's fast growing population around the city effectively to optimising the livability and amenability of our unique river spaces.

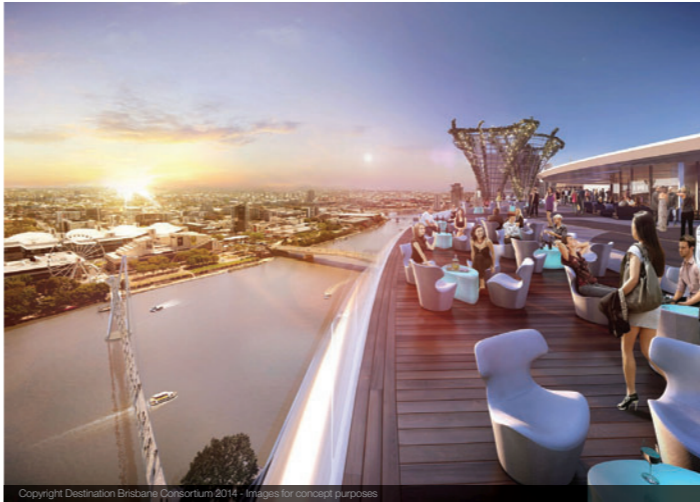
Therein an alternative to the BaT (bus and train) under river tunnel prefaced in last year's River Report is soon to be unveiled.

The latest re-design of the city's overdue new cross river rail will be the third time in eight years that the state government has chosen to go back to the drawing board.

In 2007 the then state government's SEQ's Inner City Rail Capacity Study found that the region would need a new rail bridge by 2016.

The \$7 billion crossriver rail twin tunnel project was announced soon thereafter and subsequently replaced by the \$5 billion BaT concept.

Following the last election and despite geotechnical work having commenced, the newest state government not comfortable with the concept of two forms of transport sharing the one tunnel space has asked designers to come up with yet another concept.



SKYDECK EAST ILLUSTRATION

Whilst politics often blunts progress, coming part way to its defence is the incredible pace of population growth in our city and state can mean that ideas that make sense today have an early use by date.

This is not likely to change with the greater Brisbane area population predicted to almost double again to 4 million by 2050, this not much more than 30 years from now.



PROPOSED GRACE ON CORONATION

The many significant new development, urban renewal, residential and transport infrastructure projects planned for our city foreshores over the next decade means are in for a period of colossal change.

Never before in its long, proud history have our river foreshores been set to change so fundamentally, comprehensively, irrevocably or rapidly as they are about to as Brisbane's Riverlution fast tracks the capital to becoming a true world city. If Dubai can do it, so can we.



VIEW FROM SOUTHBANK POOL

N.B. The RIVER REPORT © is compiled from JOHNSTON DIXON Quality Property's own records and government department records. As part of our forensic certification process, all related party or other non-genuine sales data are excised from the report.

Final *The* Word

‘TURNING THE TIDE’

We have long argued the logic that whilst Brisbane doesn't have a landmark harbour nor Sydney a landmark river, both iconic waterways have formed the essence of the cities that have sprung up and out from their shores.

From a purely man-made aesthetic perspective, Sydney stole a march on us and most of the world with the opening of the Opera House in the early 1970's but it now seems that our fair city is positioning itself to bounce back with a vengeance courtesy a swathe of world class projects proposed for the river.

It seems the successes of Southbank, River Walk, and the Teneriffe river precinct redevelopment has seriously whet the appetite of the city for taking riverfront development to a whole new level.

As featured in this report, totally dwarfing anything that has gone before it is Queens Wharf, a Dubai or Shanghai 'esque' extravaganza with a budget exceeding \$3bn. Its futuristic design and scale won't just put Brisbane squarely on the world map but may see our city's profile leapfrog that of our hitherto more fancied southern cousins.

Complimenting Queens Wharf are a myriad of other exciting commercial, municipal and residential projects (or combinations thereof); not least among them Kurilpa in South Brisbane and from a more purely residential perspective the space age residential towers presently proposed for the old ABC site at Toowong.

The best news is that Brisbane's Riverlution won't just shock and awe, it will change forever and for the better the way we use and appreciate that unique natural asset that is our one and only Brisbane River.

Josephine Johnston-Rowell