

BUYERS NEED TO BE QUICK

PREMIUM OPPORTUNITY

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A \$5.4 million premium apartment and three less expensive ones are all that are left for sale at the new Emporium Residences at South Bank, with work on the first of the three mixed-use towers newly completed.

The four-bedroom, three-bathroom unit is on the 18th floor of the building annexed to the new flagship Emporium hotel, and comes with three carpark spaces.

The remaining three prestige apartments – on levels six, 17 and 18 – are all three bedrooms with two bathrooms and start from \$1.8 million.

Shane Bulloch, Anthony John Group CEO, said locals made up 54 per cent of buyers or investors of the 418 apartments and luxury residences split over two buildings, while 29 per cent came from interstate and 17 per cent of overseas buyers snapped up the rest.

"We're a Queensland business and we wanted to focus on Queensland buyers," he said. Mr Bulloch said NSW had the most interstate buyers, followed by Victorians, with the majority of international buyers from Asia.

Construction work had recently started on the new Emporium hotel on Tribune St, following in the success of the boutique-style Emporium in Fortitude Valley.

"The hotel is in stage A ... and construction is due for completion in December 2017," Mr Bulloch said. "It looks like one building but will actually be three buildings in one." He said there would be 142 hotel rooms in the middle, with one and two-bedroom apartments annexed to the hotel on the left and 92 more upscale one, two and three-bedroom residences on the right of the hotel.

Peter Savoff, Emporium Hotels Group general manager, said stage one of the \$650 million project was the finished middle tower. The 21-floor building will become Flight Centre's global headquarters, with retail shops and restaurants on the bottom. The left tower, on the corner of Grey and Vulture streets, has been dubbed Southpoint Apartments and is expected to be completed by November 2017.