

South Bank CEO says precinct will rise to Queens Wharf challenge

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South Bank will have to adapt in the wake of the Queens Wharf development, CEO Jeff Weight says. *Photo: Supplied*

While Echo's Queens Wharf casino and resort development has set sights squarely on the north bank of the Brisbane River, South Bank's chief says he is confident the opposite side of river can rise to the challenge.

South Bank Corporation chief executive Jeff Weigh said Queens Wharf's arrival on the Brisbane entertainment landscape would keep the South Brisbane parklands on its toes.

"If we sit still, a project like that will damage us, but if we coordinate with it, understand what it is and what our new role is, I think we'll do enormously well," he said.



The Southpoint development, currently under construction. *Photo: Michelle Smith*

"I've met with the management there and we both have an interest in coordinating what we do.

"...We've got an interest in the wider precinct of both sides of the river being enormously successful."

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Mr Weigh said he saw Echo Entertainment's massive Queens Wharf development as both new competition and something from which South Bank could leverage its own opportunities.



A new pedestrian bridge will link Echo's casino complex to South Bank. *Photo: Supplied*

As part of Echo's successful bid for the integrated resort, which would include a casino and about 50 restaurants and bars, a new pedestrian bridge to South Bank was promised.

That in particular, Mr Weigh said, gave South Bank a huge opportunity.

"If you look at the way that project will change the fulcrum of the city of Brisbane, that's the first thing you've got to come to grips with," he said.

"The overall success of that project – and we hope it's hugely successful – is that it's the CBD moving across the river.

"The fact that we can be building three towers at the top of Grey Street, the Southpoint project, and have the global headquarters of Flight Centre going in there, that's a real stake in the ground to say that the south side of the river is growing into part of the CBD.

"So from that point of view, what's happening with Queens Wharf is fantastic because it's putting focus on our part of Brisbane.

"There's no doubt, though, that 50 new food and beverage outlets is competition, but that's why we need flexibility and good growth."

The \$590 million, three-tower Southpoint project, which would also include an Emporium hotel and apartments, was due to be completed in 2016.

While Southpoint remained the biggest development in South Bank's pipeline, Mr Weigh said there would be some other notable changes in the medium term.

Mr Weigh said the riverside restaurants precinct, which once housed Café San Marco and Wang Dynasty, would soon be redeveloped.

"We held that up, pending the announcement of Queens Wharf, because what we do with the riverside restaurants is clearly going to be affected by what's going on directly opposite at the other end of that bridge," he said.

The parklands' two café precincts were also set for a revamp.

"They're 20 years old now and they look a bit untidy," Mr Weigh said.

"So I'm planning to put a proposition to the board very shortly to redevelop the harbour view restaurants first and, once that's done, open them and redevelop the central cafes precinct."

Mr Weigh told Fairfax Media there had also been tentative discussions about a new mode of transport to get people to South Bank from the CBD.

"I'd love to see people on the north side of the river being able to catch a small craft across the river and go to Stokehouse for lunch," he said.

"Something in a polished timber, not-quite-Venetian launch but something that would ferry people across the river in a bit of comfort."

South Bank Corporation last month won the Property Council of Australia's Queensland retail property of the year award.

"The enormity of that is that's something judged by our peers and the people we beat to get that award two years running were the Westfields, all the big players, and they don't like being beaten by a South Bank," Mr Weigh said.

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