



LUXURY SPLURGE

DEMAND for luxury product has seen a \$20 million sales splurge at Anthony John Group's Southpoint project.

The \$600 million development at South Bank saw a strong start to 2016, with the \$20 million in sales recorded in four months, with an average sales price of \$1.4 million.

The highest price paid was \$2.45 million.

Only seven of the 413 apartments in Southpoint remain, with a selection of three and four-bedroom residences

from \$1.31 million at an average size of 253sq m.

The mixed-use three-tower project will have apartments, Brisbane's second Emporium hotel and office space, as well as ground-level pedestrian plaza with retail.

Director Tony John said there was "point blank no other development in town that offers this".

"The five-star experience is a new level in luxury apartment living that we are forging in Brisbane - where you can literally upgrade your daily life

with a full range of hotel services, delivered by a recognised icon in boutique hotel luxury," Mr John said.

Anthony John Group chief executive Shane Bulloch said the recent influx of buyers was due to the quality and scarcity of the offering.

"This is the last piece of land to be developed in South Bank - the opportunity to buy brand new product in Queensland's premier lifestyle precinct is running out - something the market is acting on," he said.

Mr Bulloch said with its

location and amenity,

Southpoint apartments had achieved premiums of up to 30 per cent over product in the surrounding area.

He said a large number of buyers had been local downsizers.

Southpoint is under construction, with the retail and dining precinct to open later this year, the commercial tower due for completion in mid to late 2016, and the residential apartments and hotel scheduled for completion in late 2017.



PREMIER PRECINCT: Anthony John Group founder Tony John at the display suite for their latest luxury development, Southpoint in South Brisbane.
Picture: Claudia Baxter

