



**south bank**  
corporation

## media release

22 March 2007

### **SOUTH BANK – AUSTRALIA'S BOOM LOCATION**

South Bank and the surrounding precinct is a significant international player and an attractive destination for investment, South Bank Corporation Chairman, Steve Wilson said today.

Mr Wilson said the South Brisbane peninsular and Brisbane are now prime locations for investment and development.

"With an estimated population of 2.8 million, Greater Brisbane's growth is outstripping that of Melbourne and Sydney and is comparable to some of North America's fastest growing cities," Mr Wilson said.

"In the midst of that growth, South Bank and the surrounding area is the fastest growing inner-city precinct, with a sustainable future for population, investment and development growth.

"This clearly demonstrates that in this 'boom' landscape, South Bank is a key leader in urban management and renewal," Mr Wilson said.

"Being part of the central city and with our education, culture and lifestyle offerings, and well-balanced economic growth, South Bank can claim to be part of the capital city of tomorrow.

"The South Brisbane Peninsula is expected to more than double to over 30,000 residents by 2031. This will overtake the inner urban precinct on Brisbane's north, the New Farm Peninsula, which is already near capacity with a population of 19,000 residents.

Leading social demographer Bernard Salt said that Brisbane is now a fast growing capital city flanked to the north and south, not by bleak industrial cities, but by places of urban aspiration.

"Brisbane now offers arguably the best example of an articulated urban environment within Australia," Mr Salt said.

"Within a 90-minute drive there is critical mass and independent cultures focused around the beach, the hinterland, the 'burbs and now, previously the missing link, the funky inner suburbs," he said.

Recent research undertaken by Urbis JHD also confirms that the Statistical Local Areas of South Brisbane, West End, and Highgate Hill, arguably represents Brisbane's greatest inner city residential development opportunity.

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The February 2007 report indicates the multitude of activity generators including public transport (rail, ferry, bus) employment, recreation (arts, culture, and leisure), events, retail, tourism, education, and natural amenity, in addition to proximity and access to the Brisbane CBD will drive the Peninsula's residential development.

**ENDS**

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