



south bank  
corporation

## media release

30 April 2007

### South Bank Corporation approves SW1 – A Series

South Bank Corporation has approved the latest stage of Austcorp's and Property Solution's SW1 project – a mixed used development featuring retail and commercial space.

It will see the construction of two buildings, each with eight storeys of commercial offices above ground floor retail space, at the Russell Street end of the 1.8 hectare site bounded by Cordelia and Merivale Streets.

The decision follows an approval three months ago for two residential buildings incorporating 58 apartments on another portion of the site.

South Bank Corporation Chief Executive Officer Malcolm Snow said the new retail and commercial component would add to the activation of the precinct during business hours and would see a continuation of the pedestrian spine through the development to Russell Street.

"SW1 has provided an innovative extension to South Bank and a strong link to Melbourne Street and I expect this further stage of the development will improve on that success," he said.

"Allowing more commercial space will improve the activity mix in the precinct and ensure better connectivity and pedestrian circulation because it means the majority of the ground level is high quality, engaging public space." he said.

Mr Snow said the project's gross floor area of 22,779 square metres would help meet the unparalleled demand for quality commercial office space in the city.

"I am confident the joint venture will have little trouble attracting quality tenants and that's going to be good for the vitality of South Bank," he said.

Austcorp State Manager of Built Form, Alison Quinn confirms "Following the success of the first stage of SW1, we intend to forge ahead with construction so that we can capitalise on the opportunity in the current market place for tenancy requirements. We will be able to deliver premises to tenants for fitout by June 2008, something many competing projects will be unable to achieve."

The first stage of SW1 attracted tenants including Colorado, Roche Mining and AXA Australia.

Environmentally sustainable design features will include rainwater storage and reuse, energy efficient design and waste management.

The buildings are expected to be completed in mid-2008.



**ENDS**

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