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Cons Prop and Libermans win \$850m residential project



Consolidated Properties' impression of Yeerongpilly Green, Brisbane. Photo: Supplied



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by Matthew Cranston

Exclusive

Local developer Consolidated Properties in partnership with [Australia's second wealthiest family the Libermans](#) and private group CVC Lane have won the right to develop the Queensland governments' \$850 million Yeerongpilly Green residential community on Brisbane's riverfront.

The Consolidated Properties partnership beat shortlisted parties including billionaire developer Lang Walker and Commonwealth Games Village developers Grocon to the prized block of land which sits in the city's south between the Queensland Tennis Centre and Yeerongpilly Railway.


Premier Annastacia Palaszczuk and Deputy Premier Jackie Trad will formally announce the winner at Yeerongpilly Green on Wednesday.


Deputy Premier Jackie Trad said she was pleased to see a Queensland-based company given the "preferred developer" status.

"The exciting, \$850 million Yeerongpilly Green development will deliver an economic injection to the area and is expected to generate around 250 jobs during construction, and hundreds of ongoing retail and hospitality jobs once the development is completed," she said.


"Today demonstrates the Palaszczuk Government's commitment to the development and construction industry in Queensland."

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Consolidated Properties managing director Don O'Rorke said his group was honoured to be delivering the state government's master-planned community, which involves the government selling its land to the developer in return for the delivery of the residential community and some profit sharing.

"We look forward to working with the state government and we applaud the Labor government for the quick decision-making that was needed to get this project off the ground," Mr O'Rorke said.

He is anticipating up to 1200 apartments will be built.

"Those apartment will be delivered according to demand over the next five to 10 years," Mr O'Rorke said.

Australia's largest private building group, Hutchinson Builders, will be responsible for construction.

Economic Development Queensland started a two-stage competitive bid process last year to select the developer. JLL's Jacob Swan, Sam Hatcher and Ben Koop handled the process for the government.

APARTMENTS

The first stage of the 14 hectare site has approval for 265 residential apartments, 8750 square metres of retail space and 9800 square metres of commercial space, with an estimated end value of around \$250 million.

"Our objective is to produce something of great architectural and environmental merit. The development will include a town centre with supermarket, specialty shops and dining as well as the restoration of heritage buildings," Mr O'Rorke said.

A fresh food market and shopping co-operative will be set up under the watchful eye of chef Jocelyn Hancock of Jocelyn's Provisions fame. There will also be a small orchard and a tendered herb garden along with beehives. The Queensland Music Festival will foster a music and arts community and will take a head lease over one of the development's buildings.

The government has promised to deliver about \$30 million of community amenities throughout the development, including 1.8 hectares of parkland and open space.



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