

SE PrimeSpace
 HD **Developers stalk riverside land**
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PRIME riverfront land planned for major **residential** and mixed-use development is being targeted by dozens of major international developers and listed Australian companies.

Two land parcels for **sale** in South Brisbane's Kurilpa precinct are understood to have attracted the attention of developers including Australian Securities Exchange-listed companies Lend Lease and Leighton, and internationals Greenland Holding **Group**, **Chinese** Overseas Holdings, R&F and others.

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Known as the Parmalat and Hanson sites, the riverside industrial areas have strong government support to be transformed into high-density **residential** zones supporting up to 8000 residents. Towers of up to 40 storeys are permissible under a proposed new local plan.

Chinese state-owned **company** Greenland has plans to focus on southeast Queensland after investing \$1.6 billion in Sydney and Melbourne in the past year. It is also a joint venture partner with James Packer's Crown Resorts in a bid to develop the Queens Wharf casino in Brisbane.

Yesterday development director Kang Xue said he was aware of the Kurilpa precinct but Greenland would not comment on tenders. "We know the project, we understand there is development there," he said.

The Australian was unable to contact R&F and **Chinese** Overseas Holdings. The Parmalat **site** spans 2.5ha on the Brisbane river, 600 metres from the city central business district and is for **sale** through Colliers International's Brendan Hogan and Pat George, along with Knight Frank's Justin Bond and Ben McGrath.

Mr Hogan declined to comment on any specific interest in the sites, noting the tender process was ongoing. "They're both outstanding development opportunities and will be the catalyst for the Kurilpa riverfront renewal," he said.

The adjacent 12,921sq m Hanson **site** across two lots is also for **sale**. The concreter will move to the former Brisbane city council bus depot in Bowen Hills.

Leighton and Lend Lease declined to comment on the industry speculation. Prominent private developer David Devine, who leads Metro **Property** Development, said the **company** had cast its eye over the area but warned of excessive prices. "A lot of the vendors have got the idea that they're probably worth a lot more money than they really are." Brisbane-based developer Consolidated Properties has also indicated its interest in the sites. Brisbane has a raft of development sites including the Fortitude Valley State School, the former Dental School at Turbot Street and the former Children's Hospital at Herston.

CO sgregc : Greenland Holding Group Company Limited

IN i501 : Building Construction | i5010021 : Land Development/Subdivision | iconst : Construction | icre : Real Estate/Construction

NS ccat : Corporate/Industrial News

RE austr : Australia | brisbn : Brisbane | queensl : Queensland | apacz : Asia Pacific | ausnz :
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