



# URBAN RENEWAL TOOWONG

The return of local buyers to Brisbane's apartment market is behind this year's upswing in new apartment sales. After investors, local owner occupiers were the second most active group in the city's apartment market, many of whom are first home buyers or couples who were downsizing.

With the current urban renewal neighbourhood plan for Toowoong, we anticipate a surge in buyers looking favorably at Toowoong, as it is one of Brisbane's most tightly held suburbs. With urban renewal there is also development of greater facilities and lifestyle amenities as well as more residential opportunities within the suburb.

Toowoong enjoys close proximity to the CBD and quick access to major infrastructure. Along with other suburban changes Toowoong Village's retail and fashion precinct, is soon to undergo a \$50 million refurbishment. The area is ripe for investors and owner occupiers to take advantage of this new growth.

The University of Queensland is also a major driver for investment in Toowoong with the number of students at the St Lucia campus now around 33,000, of which 9,200 (28%) are full fee paying international students, a potential target market as apartment dwellers.





# TOOWONG CENTRAL REDEVELOPMENT

The Toowong Centre precinct is the social and economic heart of Toowong. The Toowong Centre has a vital role as a major employment and activity centre for inner western Brisbane.

The precinct contains a range of knowledge-based employment opportunities and takes full advantage of its strong economic ties to the CBD and surrounding suburbs of Auchenflower, Milton, St Lucia and Indooroopilly, while complementing the role of these centres. The greatest intensity and mix of land uses in the neighbourhood plan area is located in the Toowong Centre, to provide a focal point for retail, commercial and social activities. Sherwood Road serves as a “Main Street”, where the majority of retail, community and lifestyle uses are located. Sherwood Road accommodates the tallest buildings in the precinct, to improve legibility and reinforce the primacy of this centre and its role as a transit-oriented centre.

High Street will be the focus for non-residential development, accommodating a mixture of retail and commercial development at ground level and will provide a high quality pedestrian experience. A proposed Urban Common will be at the intersection of High Street and Sherwood Road providing a distinctive and recognisable social hub for Toowong, with retail, outdoor dining and after hours uses.

Development in this precinct extends to and engages with the river, while providing public spaces that are linked to the remainder of the precinct by high quality streets and pedestrian connections.

Public transport is easily accessible and is the preferred method of travelling to and from the Toowong Centre. Development promotes pedestrian movement to and from public transport and centres.





# TOOWONG VILLAGE \$50M UPGRADE

\$50 million upgrade, facelift and transformation of the Toowong Centre will commence during 2014. Its three storeys would be extensively re-designed as part of the project due to be completed by mid-2015, Architects, The Buchan Group, have been enlisted to lead the design work after its involvement in upgrades of Robina Town Centre on the Gold Coast and Brisbane's Wintergarden.

All three shopping levels of the 46,000 square metre property will undergo complete refurbishment. These changes will allow enhancement of the tenancy mix to better reflect the needs of

the Toowong shopper, while maintaining the convenience and intimacy of a local village precinct.

The overall aesthetic of the interior will be elegant and warm, but with a contemporary edge that will redefine Toowong Village as a premium shopping experience. With 10.6 million annual shoppers and more than 86 specialty retailers, including David Jones and Kmart, Toowong Village is expected to become a high-end shopping hub. The centre will remain open during the project.