

Brisbane's 138 Mary Street in evolving 'Garden's Precinct' to be sold by Knight Frank

9 September 2015, Brisbane – The previous headquarters for Perkins Brewery and now transformed boutique office building, 138 Mary Street, has been announced to the market by Knight Frank. The property is currently 100 per cent leased by specialist accountants and advisors SV Partners under a three-year lease.

The property, currently known as SV House, is a two-storey character office building covering 911 square metres of site area with a 20 metre street frontage on Mary Street. The building has approximately 1,100sqm of NLA and five car parking bays. Originally built in 1901 for Perkins Brewery, this Brisbane CBD development investment offers a unique opportunity for all purchaser types – investment, owner occupy and/or future development above. The property was recently refurbished in 2006, with a new glazed entrance awning and rear deck surrounded by heritage features of the former brewery.

Knight Frank's Associate Director of Institutional Sales for Brisbane, Tom O'Driscoll, and Senior Director of Institutional Sales for Brisbane, Justin Bond, are managing the sale on behalf of the vendor.

According to Mr O'Driscoll, strong interest from both local and offshore buyers is expected given the growth prospects of the area and the location and potential future use of the building. "The property's size, location and zoning supports a range of uses, including hotel, office, student accommodation or mixed-use, enabling flexibility in regards to future use.

"In addition, Brisbane is evolving. Over the past two decades, Queensland's economic growth has exceeded the national average, and Brisbane is moving towards being regarded as a top-ten lifestyle city globally and a leading destination in Asia Pacific."

Mr O'Driscoll said, "138 Mary Street is bordered by open urban spaces including the City Botanic Gardens, and is within close proximity to Echo's Queens Wharf development and directly opposite Brisbane's new five-star hotel in the CBD at 111 Mary Street. It is also close to Albert and Edward Street's streetscape development upgrade, whereby Albert will be redesigned to an outdoor dining and events precinct, and Edward Street transformed to a sophisticated stretch of international luxury retailers such as Hermes and Cartier.

"This new evolved location has become the Garden's Precinct of Brisbane's CBD," concluded Mr O'Driscoll.

138 Mary Street is being sold through an Expressions of Interest campaign, closing 15 October 2015.

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Notes to Editors

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