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ICONIC BUILDING IN BRISBANE'S EDWARD STREET SOLD FOR $5.5 MILLION

A five-story heritage-listed building with beautiful character features boasting views over the Brisbane River and Botanic Gardens has sold in Brisbane City for $5.5 million to Horton Media Australia.

The property at 47 Edward Street, Brisbane City, classified as a Victorian warehouse, offers austere classical detailing in both rendered and unrendered brickwork throughout. Boasting 772sqm of building area, the property enjoys approximately 8.5m of frontage to both Edward Street and Spencer Lane to its rear.

The character-filled freehold CBD building is within walking distance of many of the city's prominent transformational projects including Waterfront Brisbane, Kangaroo Point Green Bridge and Albert Street Station. The property is also only short distance from the Queen Street Mall and Botanic Gardens.

Gregory Woods, Director, Metropolitan & Regional Sales at Savills Australia and New Zealand said, "It's rare to see buildings like 47 Edward Street come to market in the Brisbane CBD, particularly given its distinctive characteristics, indicative of warehouse development in this area of Brisbane during the late nineteenth century.

"With its classical styling, proximity to key transport links, retail precincts and Brisbane's city centre, it was no surprise the property received the level of interest it did during the sales campaign."

Daniel Pepper, Associate Director, Metropolitan & Regional Sales at Savills Australia and New Zealand said, "Particularly attractive to the purchaser was the unlimited potential of the property, subject to council approval, of course.

"With its soaring ground floor ceiling height, exposed beams and timeless presence, this property's versatility was without a doubt a strong selling point, along with its location within the CBD," Mr Pepper concluded.

Matthew Horton, Managing Director, Horton Media Australia said, "It's incredibly exciting to secure this rare and historic piece of the Brisbane CBD.

"I'm looking forward to restoring the building and fulfilling its potential. It would make a prominent home for a high-end retailer or similar tenant seeking exposure to this prestigious corner of the city."

Over the past 25 years, Brisbane's inner city has seen significant urban renewal creating some of the city's best known and loved places and precincts. By 2041, Brisbane's inner city will be home to more than 470,000 residents and will play a strategic function in meeting future growth needs for Brisbane and Southeast Queensland.

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Press Release

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About Savills
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Listed on the London Stock Exchange, we have more than 40,000 professionals collaborating across over 70 countries, delivering unrivalled coverage and expertise to the world of commercial and prime residential real estate.

By applying world research data and trends to local and global settings, we're able to empower our clients with insights from the forefront of the industry – bringing their aspirations to life through innovative, tailor-made solutions.

Whether we are working with a global corporate looking to expand, an investor seeking to sustainably optimise their portfolio, or a family trying to find a new home, we help our clients make better property decisions.

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