



Tennyson Riverside Development Project

MIRVAC COMMITTED TO A WORLD STANDARD FACILITY

The development of the disused Tennyson Powerhouse site into a world standard tennis facility linked to a fully integrated luxury riverfront residential precinct has been a three and a half year dream for Mirvac Queensland and its CEO Chris Freeman.

An avid tennis fan and former Tennis Queensland board member Mr Freeman said today's announcement by the Queensland State Government was a 'blue ribbon' day for tennis in Queensland and the State's overall position in sport at a national level.

He congratulated the Queensland State Government on its vision and vowed to work in conjunction with Sport and Recreation Queensland to deliver a facility which would not only showcase top class tennis tournaments, but also provide a 'nursery' for Queensland's future world champion tennis players.

Mr Freeman has just returned from Rollan Garros in Europe and has been to all the major tournaments internationally including Wimbledon and the Australian Open where he has studied operations, the subterranean facilities and overall logistics of the major tennis venues.

"The evolution of this development has been a crusade and we have worked in closely with the State Government to conceive a plan which delivers a truly top class state tennis centre to Queensland at minimal cost to the community," he said.

"The end result will be a \$400 million fully integrated residential and recreation precinct where people will be able to enjoy one of the best living environments anywhere in the world with luxury accommodation and access to tennis, rowing, golf, gymnasiums,

swimming pools, running and walking tracks and the sophistication of coffee shops and restaurants.

“And all this only eight kilometres to the CBD with 400 metres of Brisbane river frontage, a north facing aspect and views across the city skyline.

“Australia has not seen a development of this kind before and Mirvac is totally committed to delivering an end product which will be the envy of the nation.”

Mirvac’s managing director Greg Paramor said development of the prime riverfront Tennyson site would see a continuation of Mirvac’s successful riverfront developments such as Mariner’s Reach, Cutters Landing and Waerline at Bulimba. He said it was further evidence of Mirvac’s key strategy to only secure the best sites possible.

Mr Freeman said Mirvac was mindful that for many years Queensland had suffered a chronic shortage of tennis facilities with the loss of some 200 courts and in past years had been a breeding ground for some of the great world champions.

He said the centre’s generic brief set down the parameters for the Tennyson project which included a boutique stadium together with practice courts including four clay courts, two grass courts and 16 hard courts and a centre court capable of accommodating 7000 spectators which could be adapted for grass championships to suit Davis Cup requirements.

The stadium will be suitable for tournaments such as Fed Cup, early round Davis Cup tournaments, Australian hardcourt events and junior championships.

“When we started talking to the State Government we jointly recognized that we needed to identify a site which would meet specific criteria and which would work both on the tennis centre front and also commercially in an integrated form with residential development,” he said.

“The selection of Tennyson resolves the future of this derelict site which has been under investigated for alternative uses for more than 10 years.

“It also provides an opportunity to utilize land which is not suitable for alternative development, but is located next to premium riverfront land suitable for a lifestyle residential project which provided high value to subsidise the cost of the state tennis centre”

He said Mirvac had engaged international designers of stadiums, HOK Sport and Venues, who worked in conjunction with Mirvac’s own in-house architects HPA to help evolve the vision for the centre. The stadium will be used exclusively for tennis.

“We also engaged tennis great John Newcombe in the planning stages to ensure that the best outcome is delivered from both a players and coaches perspective.

Mr Freeman said ample transport alternatives and proximity to the University of Queensland where 22 courts are available to provide additional practice courts during tournaments were also major considerations in site selection. He said apart from road and rail access discussions were also underway to see a City Cat terminal at the site which would link it to the Indooroopilly Golf Course, the Queensland University and other points on the river.

Mirvac and the University of Queensland have also signed a mandate to work towards the establishment of a sports science facility to develop tennis coaching using the latest international technology. It is hoped that this will add significantly to the existing University sports export education program.

Mirvac plans to start work immediately on the site and has a target of December 2008 for the completion of the state tennis centre and the first stage of the residential component.

The 12 hectare site, which has 400 metres of Brisbane river frontage will be extensively landscaped and provide significant amounts of parkland. The state tennis centre will have a footprint of approximately six hectares of the total land area.

There will be a total of 385 luxury river front apartments spread throughout six individual buildings. The buildings will be located and built in sympathy with the state tennis centre so that matters of light and acoustic control preserve the amenity for owners and residents.

“The residential project will be developed to provide the owners the ultimate lifestyle environment where their address will enable them to enjoy sport, recreation and healthy activities and a lifestyle not available anywhere else in Queensland or Australia,” said Mr Freeman.

The residential apartments will be two, three and four bedrooms and penthouse style, all designed for the owner occupier seeking the ultimate location and lifestyle.

The first stage comprising the tennis centre, 120 apartments, the plaza and the parklands will be completed by the end of 2008.

“The State Government’s announcement today will see a government and private enterprise partnership deliver a facility which will not only provide a magnificent living environment, but will put Queensland tennis on the national and international stage for many years to come,” said Mr Freeman.

“Mirvac is extremely proud to be charged with the responsibility of delivering such a worthwhile outcome for Queensland.”

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