

\$96m FSG tower for the Valley

Vanessa De Groot

FIRST Slate Group is pushing ahead with plans for a \$96 million tower on Brisbane's fringe despite the shaky financial market which has led some developers to hold off on proposed commercial projects.

FSG has lodged a development application with the council for a 14-storey office building in Fortitude Valley.

If approved, it will be built on the corner of Ann and Chester Street, directly opposite the popular Emporium development.

The building, to be known as 959 Ann St, will sit on three amalgamated sites totalling more than 1300sq m, bought last year by FSG.

The developer acquired the three properties for a combined total of \$8.6 million — it bought 959 Ann St and 10 Chester St for \$6 million and paid another \$2.6 million for an adjoining site at 965 Ann St.

FSG has lodged an application to build a 14-level commercial building on the site.

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The building will comprise 598sq m of retail on the ground floor and 15275sq m of office space over the remaining storeys, with a typical floor plate of 1027sq m.

It will also provide for 117 car parks over four levels of basement parking and 55 bike spaces.

The project is aiming for a minimum 4-star Green Star rating and a minimum 4.5 Australian Building Greenhouse Rating.

Cox Rayner Architects was employed to design the proposed building for 959 Ann St, which will feature a two and a half level public art display box.

If approved, the tower will

sit across from the Seymour Group's proposed \$190 million office block at 949 Ann St, on the corner of Chester Street.

FSG's joint managing director Tim Gordon said the company was keen to press ahead with the development despite "a lot of other projects being shelved of late in Brisbane and fringe areas".

He said it was anticipated that in 18 months' time when the project was completed, there would still be demand from tenants for space, especially in Brisbane's fringe.

"The amenity of the Valley and the growth of the Valley is exciting," he said.

"It's the next corridor out of the city."



APPLICATION... an artist's impression of 959 Ann St.