

PROPERTY

Bay views, city scape selling fast

Bob Wilson

EXPECTED to have panoramic views out to Moreton Bay, the developers of Observatory Tower on Wickham Terrace hope to next month start construction of the 26-level apartment complex.

Sales response in the month since the \$48 million project was launched has been solid, with 43 of the 114 apartments either sold or reserved for buyers, many of them local.

The Edward St and Wickham Tee land has the highest elevation of any residential site in the CBD.

The design of the tower by architect Ferro Muller incorporates car parking, a restaurant, gymnasium and lap pool, a private cinema and commercial and retail space.

Property consultant Warren Hatt of Austland Pty Ltd said residential apartments would start three levels above ground on Edward St and six levels above ground on Wickham Tee.

"We have been able to incorporate parking for every apartment without any excavation because of the lay of the land," he said.

"Because the site is triangular in shape, this building has superb views from every apartment."

"There are no blind corners and apartments either have a city panorama or views across Spring Hill."

Mr Hatt said the residential development would incorporate two com-

mercial areas on Edward St and Wickham Tee.

"There will be eight apartments on the first level, which is above car parking and the restaurant and recreational facilities.

"Then there will be six units per floor until level 14 where there are five apartments per floor to level 26."

The apartments range from one-bedroom with study to three-bedroom and prices range from \$300,000 for a one-bedroom unit of 92sqm to \$700,000 for a top level three-bedroom apartment.

Two-bedroom apartments with city outlook range in price from \$325,000 (level 1) to \$490,000 (level 21).

The developers, Guy Zumbo and Joe Emanuele of Raca Pty Ltd, bought the site 13 months ago for \$4.20 million.

Mr Zumbo is also planning the last stage of the Riverside Apartments project at Kangaroo Pt.

The Edward St/Wickham Tee site has a chequered history. Work started on the site in late 1990 for a 20-storey office tower, a joint venture with Fountainhead Pty Ltd, EFC Finance Group and Baulderstone Hornibrook. Construction stalled at the footings stage.

In the late 1990s the site was owned by developer Paul Duncombe, who was planning a joint venture with Multiplex, and there have been several owners since.



OBSERVATORY Tower on Wickham Terrace... solid sales response.



AN Outlook Pavilions home

Springfield may save

Debbie Beaven

HOUSES, like lifestyles, change from decade to decade and the house of the future will be eco-friendly and cost effective.

That is the message being sold by developers of the latest community residential estates throughout southeast Queensland, with most already launching their own eco-

The latest of these "cutting-edge home designs" has been launched at Springfield Lakes, west of Brisbane and is expected to help slash electricity bills and save thousands on building costs.

The Outlook Pavilions home has been jointly designed by Delfin Lend Lease, the Environmental Protection Agency, BHP Lyasaght and James Hardie Building Products and Windows. According to Environment Minister Dean Wells, the solar panels on the roof of the house have been installed by the EPA to