

Riverside living hits a purple patch

Unit developer doubles down on Brisbane suburb

BEN WILMOT

National property developer Traders In Purple has topped up its pipeline of luxury inner Brisbane development projects, snapping up a second prime site at West End for a project worth more than \$850m.

The Queensland capital is attracting a new wave of residential developers with a focus on the luxury end as prices are moving upwards in key Brisbane apartment towers.

The distinctively named Traders In Purple bought the 10.628sq m site at 281-297 Montague Road from the Roth family's Henroth Investments. The purchase comes after the company last week won approval for the riverfront Rivara project at 117 Victoria St, West End.

Traders In Purple is preparing for a launch of Rivara mid this year, and is already fielding inquiries from prospective buyers who are chasing a luxury riverfront lifestyle.

The newly acquired Montague Road site carries approval for two towers up to 20 storeys. Traders In Purple is preparing a new application which will include provision for a more diverse mix of apartments, to broaden the appeal to a wider demographic of buyers drawn to Brisbane's most dynamic neighbourhood.

The site offers city and river views, and overlooks sports fields and Davies Park, where Brisbane's popular West End Markets are held each Saturday.

Traders In Purple director George Geagea said the acquisition of a second West End development site reflected the company's confidence in the location, close to



The high-end Rivara apartment development in the popular inner Brisbane suburb of West End is being developed by Traders In Purple

the city, river and lively West End neighbourhood.

"The more we looked at West End as we worked on (Rivara), the more we liked its fundamentals," Mr Geagea said. "It has a great energy and character, and with proximity to the CBD and the Brisbane River, it ticks a lot of boxes for different buyer groups – young professional couples and singles, families and downsizers."

Mr Geagea said the urban renewal of West End's former commercial and industrial sites presented an opportunity for considered placemaking that benefited the wider community.

"Creating beautifully designed and quality-built homes is only one part of our responsibility as developers," he said.

"We are looking to increase open green space and landscap-

ing, opening up view lines and creating more places for residents and the community to enjoy the beauty of this location," Mr Geagea added.

A 600sq m section of the site will be handed over to Brisbane City Council to allow improvements to West End Football Club's home ground.

Traders In Purple has a growing \$9bn pipeline of projects at

various stages of development in both Queensland and NSW.

On the Moreton Bay Peninsula it has two luxury waterfront projects under way – Marin and Orilla – which are due to complete by mid-year, and construction of Tydal, comprising 175 apartments on the Woody Point waterfront, is also well advanced.

On the Newport waterfront the company is gearing for a



mid-2025 launch of 132 apartments, following the success of its award-winning Lasail development.

In Sydney, Traders In Purple recently announced the acquisition of two residential development sites in St Ives and Wollstonecraft, worth a combined project value of \$560m, and it has lodged plans for 47 luxury apartments in Lane Cove, its sec-

ond in partnership with Sydney Anglican Property.

Mr Geagea said the company's integrated model with its own construction capability had allowed it to navigate challenges that have impacted the property industry. "We are not immune to cost escalation and supply chain issues; however, we are able to exert far greater control over resourcing and costs."