

Thursday 25 November 2004

Campus Living to develop 370-bed complex at Kelvin Grove Urban Village

Minister for Public Works, Housing and Racing Robert Swarten today announced that lots 22 and 23 at the Kelvin Grove Urban Village had been sold for development to Campus Living Pty Ltd.

Mr Swarten said the Department of Housing released the sites for sale by expression of interest, and the submission from Campus Living was superior in commercial and design aspects.

“The Master Plan for the Kelvin Grove Urban Village is for a socially diverse and vibrant community, so these sites were earmarked for the specific development of managed student accommodation,” he said.

“The Campus Living submission best met the design guidelines for developments at the Urban Village, and was more likely to deliver an outcome in line with the vision for the Urban Village.”

The six-storey, 370-bed development will be owned and operated by Campus Living, a company jointly owned by Tuscan Corporation and Transfield Holdings, which specialises in the development and operation of purpose-built student accommodation. Macquarie Bank acted as financial advisor to Campus Living in relation to their successful submission.

Campus Living developed and currently operates the successful 650-bed Sydney University Village, and will adopt the same management and operational structures to run the Kelvin Grove Urban Village facility. The company will also be opening RMIT Village on Flemington in January 2005, to provide 700 beds for students of RMIT University in Melbourne.

Campus Living Executive Director David Snedden said he was delighted the company had been selected to develop the managed student accommodation at the Kelvin Grove Urban Village.

“Our development will cater for a range of student needs and budgets, from one-bedroom units with their own kitchen, lounge and bathroom through to shared apartments with up to five lockable bedrooms surrounding a common kitchen, lounge area and bathrooms,” he said.

“All apartments will be fully furnished and will be designed to meet the specific needs of students.

“Together with our architects, Allen Jack + Cottier, we will also be looking to enhance the design excellence which has already been achieved in existing developments and those under construction at the Urban Village.”

Construction is expected to commence in the second half of 2005 with completion due in late 2006.

Mr Schwarten said that development of other sites at the Urban Village was progressing well.

“Construction is underway on QUT’s Institute of Health and Biomedical Innovation and Indigo’s The Village Centre, with 213 apartments over a retail and commercial precinct at street level, including a full line supermarket, specialty shops, cafes and restaurants,” he said.

“The Brisbane Housing Company is due to begin construction early next year on the first of its four developments, delivering more affordable rental accommodation.

“Another site, Lot 8, has just been released to the market for the development of residential apartments, with offers closing next month.”

The Kelvin Grove Urban Village is being developed by the Department of Housing in partnership with the Queensland University of Technology to create a mixed-use development on 17 hectares of land at Kelvin Grove, which is two kilometres from Brisbane’s Central Business District.

The \$600 million Village will incorporate a range of housing options, educational and recreational facilities and commercial outlets.

Further information: 3237 1832