



MEDIA RELEASE

The Residences at Yungaba House secures first post-launch sale

Local family pays \$3.6 million for four-level apartment

Brisbane – 24 July 2017 – Frasers Property Australia has made the first post-launch sale at its stunning restoration, The Residences, located within 130-year-old Yungaba House on the riverfront at Kangaroo Point.

A young family from neighbouring suburb Bulimba has paid \$3.6 million for Residence Five, one of the flagship homes of The Residences, following the highly-anticipated project's official launch last month.

Spanning over four levels, the three-bedroom home can be considered one of The Residence's 'penthouses', incorporating its own turret with stunning CBD and Story Bridge views and an expansive basement level.

The breathtaking home's unique blend of history and luxury brings together original woodwork, high ceilings, chandeliers, large wooden doors, modern kitchen and bathrooms, and high-tech security.

Residence Five is the second most expensive offering in The Residences, surpassed only by Residence Six, which is priced at \$4.25 million.

Cameron Leggatt, General Manager Residential Queensland for Frasers Property said The Residences had attracted a significant level of enquiry in the weeks since its launch.

Mr Leggatt said a variety of prospective buyers were drawn to The Residences' fusion of precious Brisbane heritage with exceptional luxury in a spectacular waterfront location.

"There has been a tremendous amount of interest in The Residences thanks to its status as one of Brisbane's most unique residential offerings," Mr Leggatt said.

"This is riverfront elegance at its finest with the opportunity to secure a modern and luxurious lifestyle wrapped in a carefully restored historic shell."

"The fact that this is located on an east-facing riverfront site only 800m to the CBD just underlines the exceptional and unrepeatable value proposition that is The Residences."

Luxury market specialist Sherrie Storer, of McGrath New Farm, said prestige waterfront properties in Kangaroo Point were highly sought-after and tightly held.

Ms Storer said The Residences' heritage aspects, modern interiors and amazing location had delivered an exceptionally rare offering to the area.



“The supply of new high-end apartments and homes is extremely limited, particularly on the riverfront, which serves to increase their value when they do enter this already tight marketplace,” she said.

“There are not that many three-bedroom residences being built, yet there’s strong interest in this style of property from empty-nesters or families who want to downsize in the suburbs and get that much closer to the CBD.”

The Residences’ three and four-bedroom homes were created during a decade-long restoration effort that involved dedicated and detailed work from the design and construction teams.

Each of the private homes features original woodwork throughout, including sash windows that have been re-glazed and re-engineered for their modern residents.

The homes overlook Yungaba’s 3,000sqm heritage-listed gardens and lush parklands while an adjacent Recreation Centre offers residents-only access to a private gymnasium and 25m infinity-edge pool.

Yungaba House dates back to 1887 and has served as an immigration facility, army refuge, accommodation centre, war-time hospital, design studio and community group hub during the past 130 years.

The Residences are priced from \$1.795 million to \$4.25 million and can be inspected by private appointment.

Visit www.yungaba.com.au or call 13 38 38 for more information.

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About Frasers Property Australia

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA’s customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality’s serviced hotel residences and boutique lifestyle hotels around the world.

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