

## Matisse draws on 'full' Brisbane CBD



Property developer Artisan Property Partners has reaped the benefits of unprecedented demand for commercial office space in Brisbane's CBD, with 70 percent of its Matisse Tower strata development sold prior to starting construction.

Among those to have seized the opportunity to buy their own floor in Matisse Tower are property developer Insight Group, which has purchased the top floor, and professional firms including travel agents, accountants and resource companies.

The 24-level tower at 110 Mary St in the heart of the city has 16 of its tower levels pre-sold, leaving only three tower levels and three podium levels still available.

Artisan Property Partners director Alec Spencer said the tower, which will also feature ground-floor retail space and basement parking, had attracted huge interest from small to medium firms wanting to buy their own office space.

"Commercial strata property is a new-generation product for Brisbane and the response from buyers has been overwhelming," Mr Spencer said.

"We have specifically targeted small to mediums firms that want to buy premium, high-quality space in the CBD but cannot afford an entire building. The other factor is that inner-city office rents have risen to between \$800 and \$1000 per square metre. The rental market has now effectively met the mortgage market and this tower is enabling firms that are renting to finally buy their own spaces."

Designed by Kowalski Architects, Matisse Tower will be an exclusive, first-class office tower featuring four high-speed passenger lifts, showers and change rooms on every level, bicycle storage, 24-hour security



Artistic impression: Matisse Tower.

access and 24-hour controlled climate and lighting systems.

The ground floor will incorporate a full-service concierge, security desk and café, while every level will feature floor-to-ceiling glass. Matisse Tower is set for completion in early 2009.

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