Builder on site of Dexus' $2.5bn Waterfront Brisbane project

The $2.5bn Waterfront Brisbane's five-year construction has started with the release of never-before-seen images and video of what the finished product will look like. SEE THE NEW PICTURES AND VIDEO

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Computer-generated fly-through provides a first-ever look into the $2.5bn Brisbane Waterfront development.

Construction of the first stage of the $2.5bn city-changing Waterfront Brisbane project is underway in Brisbane's CBD.

As part of the five-year project, the 30-year-old Eagle Street Pier restaurant complex will be demolished, to make way for two new office towers and premium riverfront retail, creating an iconic riverside destination that includes a new, wider section of riverwalk and improved links between the river and the city streets.

Matt Beasley project director – Waterfront Brisbane at Dexus said the demolition of the Eagle Street Pier complex was a "pretty complex job" and will take four to six months.

He said every effort will be made to minimise disruption to traffic and pedestrians in the CBD.

"We've been planning this project for while and there has been a lot of work done with the builder John Holland and council to try and make sure we do this in the most effective way as possible to minimise disruption," he said.

"However these types of projects are complex and large scale so its important to communicate when we have to close footpaths, then river walk and roads and provide appropriate diversions."

One southbound lane on Eagle Street (between Riparian and Naldham House) will close on weekdays during construction hours. It will remain open outside of those construction hours on weekdays and weekends.

This will assist with deliveries and removal of material with John Holland Group aiming to recover 90 per cent of the material that leaves the site for recycling by sorting timber, metals and concrete.

An artist's impression of the $2.5bn Waterfront Brisbane project.

The development by Dexus's and Dexus Wholesale Property Fund (DWPF) is attracting strong interest from organisations looking to secure the quality of their future workplace in Brisbane.

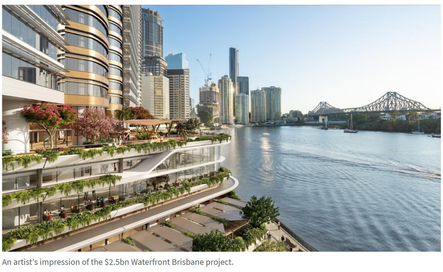
Leading professional services firms Deloitte, Minter Ellison, Gadens and Colliers International have already identified Waterfront Brisbane as their future home, with 45 per cent of the first 52-storey tower's office space now committed.

An artist's impression of the $2.5bn Waterfront Brisbane project.

Mr Beasley said the first two years of the project will be focused on civil and marine works.

"It's all about doing the ground works and prepping the foundation," he said.

"In the third year work will start on the 52-storey tower. With it being 45 per cent leased five years from completion is a real vote of confidence."



An artist's impression of the $2.5bn Waterfront Brisbane project.

The project was announced over six years ago and was approved by the Brisbane City Council in 2020.

Originally it was costed at $2.1bn but has blown out to $2.5bn because material costs increases and refinements to the plans.

When completed it will have a combined 120,000sq m of office space and as well as an enhanced retail component it will have large public plazas opening on to the river and a widening of the riverwalk to at least 6m for the full length of the site.

Waterfront Brisbane has not been without controversy. Complicating matters was a high-stake legal battle being waged between Dexus and Bloomberg Corp's Riverside Development, which owns the mixed-use Riparian Plaza tower next to Eagle Street Pier.

Riverside Development took the Brisbane City Council and Dexus to court over the project claiming it will negatively impact the amenity of Riparian Tower.

Late last year the two-year legal challenge ended after the Planning and Environment Court backed the Brisbane City Council's approval process clearing the way for the start of construction.