



MEDIA RELEASE

ISPT appoints Woods Bagot as masterplan architect for city-shaping Brisbane development

150 Elizabeth Street incorporates the existing 155 Queen Street building, Wintergarden Shopping Centre, Hilton Hotel and the Regent Heritage building

Brisbane, 1 August 2024 – Leading property fund manager ISPT has announced globally renowned architecture firm Woods Bagot as the masterplan architect for its mixed-use precinct, 150 Elizabeth Street in Brisbane.

Woods Bagot was selected as masterplan architect following a competitive design review and pitch process, spearheaded by local Brisbane Principal David Lee in conjunction with two of Woods Bagot's global design leaders, Tracey Wiles and Domenic Alvaro.

Having previously worked together on a number of projects, including Victoria University (VU), 405 Bourke and more recently, another precinct-shaping masterplan at 100 St Georges Terrace in Perth, ISPT is confident in Woods Bagot's expertise, people-centric design principles and vision to deliver the 150 Elizabeth masterplan.

This significant transformation will encompass the redevelopment of the existing 155 Queen Street building, Wintergarden Shopping Centre, and heritage-listed Regent Theatre alongside the vacant development site fronting Elizabeth Street. The Regent Theatre will be retained and its rich history will be celebrated and form an integral part of the overall design concept. In addition, the iconic Harry Siedler-designed hotel currently known as the Hilton Brisbane will be retained and refurbished and will form part of the precinct.

Understanding of the local context is key to the revitalisation of the site given the scale and complexity of the 150 Elizabeth precinct. Woods Bagot's masterplan vision takes great care to gently stitch the historic Regent Theatre and the existing Wintergarden Shopping Centre into a unified contemporary urban precinct. The site has a great history as a social attractor and the focus is to curate memorable journeys and integrate this important part of the Queen Street block into the urban fabric of the city.

Woods Bagot's ambitious masterplan vision for 150 Elizabeth Street will complement the Wardle designed 42-storey office tower with new landscaped city lanes to improve pedestrian connectivity from Elizabeth Street to Queen Street, a revitalised retail experience spanning approximately 12,000 square metres across three levels, and a Sky Garden on level nine that will be publicly accessible with a landscaped podium, green spaces and community areas.

The transformative commercial office and mixed-use precinct received development approval earlier this year and construction is expected to commence in early 2025. Ensuring best-practice sustainability standards ISPT is targeting 5.5 Star NABERS energy and 6 Star Green Star Buildings rating.

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Quotes attributable to Woods Bagot

“The collaboration with ISPT on the 150 Elizabeth precinct offers us a unique opportunity to reimagine how thoughtful design can facilitate a thriving urban icon for Brisbane locals while setting a global benchmark for people-centric development,” says Principal David Lee.

“This project serves as an incredible opportunity to draw upon our international expertise to create a unique destination that makes a globally significant contribution to Brisbane. We are focused on integrating an intimate sense of place in the urban scale down the finest detail,” says Principal Tracey Wiles.

Global Design Leader Domenic Alvaro says, “the process of pulling the precinct elements together had the feel of an ‘urban surgery’. Key city streets provide multiple access points to the building, with urban links provided through retail commercial and hospitality. It will bring together a host of experiences in a harmonious way that serves as a celebration of the site’s civic history, while preparing it for a long and fruitful future.”

Quotes attributable to ISPT

“Having collaborated with the Woods Bagot team on a number of projects in recent years, we are excited to partner with them again to redefine the Brisbane skyline and elevate 150 Elizabeth to a dynamic, interconnected urban precinct that celebrates the city’s rich heritage,” said Tom Waters, Head of Development - Office, Industrial, Retail and Mixed Use.

“Our vision for 150 Elizabeth is to create a landmark destination in Brisbane’s city centre with the precinct is poised to become a world-class example of Woods Bagot’s innovative design principles, delivering on our vision of creating a unified and sustainable precinct,” said Tom Waters, Head of Development - Office, Industrial, Retail and Mixed Use.

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About ISPT:

ISPT is one of Australia's largest unlisted property fund managers, with over \$21 billion in funds under management. With a focus on delivering sustainable, long-term returns, ISPT manages a diverse portfolio of property assets across various sectors, including retail, office, industrial, education, health, and life sciences. The company's market-leading environmental, social and governance (ESG) approach ensures responsible and sustainable practices across its portfolio.