

News Release

Knight Frank to work with Crown Resorts and Schiavello on proposed super-prime Melbourne residential offering One Queensbridge

27 September 2016, Australia – Knight Frank, the independent global property consultancy, has been appointed to work alongside Crown Resorts and Schiavello to bring proposed super-prime Melbourne residential offering One Queensbridge to the market.

One Queensbridge is set to be one of the most luxurious residential offerings in Australia to date. The planned One Queensbridge offering will be a beautifully-designed ‘vertical neighbourhood’ situated above a six-star, 388-room Crown hotel. Featuring a stunning rooftop bar and dining area, with uninterrupted views of Melbourne and beyond, One Queensbridge plans to offer a full suite of resort facilities, including exceptional services for its residents. The property, which is subject to planning approval, includes a pedestrian link bridge to the Crown Melbourne complex, and will be located just 10 minutes’ walk to the CBD and major transport links.

Knight Frank’s global, industry-leading project marketing team has been appointed to partner with Crown Resorts and Schiavello to deliver One Queensbridge to the market. Sales and marketing will be led by **Knight Frank’s Director, Sales & Marketing One Queensbridge, Erin van Tuil**, in collaboration with **Head of Global Residential - Lord Andrew Hay; Head of Project Marketing, Australia - Michael Robinson**; and **Director, Project Marketing, Victoria - Daniel Cashen**.

According to **Ms van Tuil**, “This planned development is ground-breaking for Australia, and will be the most prestigious residential offering available in the country when it comes to the market. Located above a six-star Crown hotel, One Queensbridge will offer a level of quality never before seen in Australia.

“One Queensbridge will offer buyers an opportunity to purchase a truly exceptional apartment, built to global standards of excellence. Given the lack of supply of prime and super-prime apartments in Sydney and Melbourne, we are very confident that this development will be embraced by buyers both locally and internationally,” said **Ms van Tuil**.

The apartments at One Queensbridge were designed by award-winning British architects, Wilkinson Eyre, who have worked on landmark projects including King’s Cross Gasholders, Battersea Power Station in London, and Gardens by the Bay in Singapore, among many others.

According to **Lord Andrew Hay**, “This will place Australia in the global arena for luxury residential property offerings. One Queensbridge will be ranked among the world’s best, alongside London’s One Hyde Park and New York’s One57.

“One Queensbridge will accommodate high-end luxury with the most expensive apartments Melbourne has yet to experience,” said **Lord Hay**.

“As Melbourne’s most iconic upcoming development, One Queensbridge will not simply appeal to the domestic market, but will also attract significant interest from overseas occupiers and investors.

“Melbourne has a track record of attracting buyers from the Asia Pacific region, but our Global research, the Wealth Report, shows an increasing interest and wealth flow into Australia.

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"Melbourne, in our opinion, is one of the most developed overseas markets for investors. One Queensbridge will therefore be positioned at the forefront of the market," said **Lord Andrew Hay**.

Crown Resorts' Todd Nisbet said, "One Queensbridge will be the perfect amalgam of residence and permanent holiday – a true expression of resort lifestyle with the world's most liveable city as your backyard."

Knight Frank's latest research report, the **Prime Global Cities Index – Q2 2016**, recently analysed the annual prime residential price growth for 37 global cities.

Knight Frank's Director, Residential Research, Australia Michelle Ciesielski said of the findings, "Melbourne overtook Sydney to be the best performer in Australia for prime residential, ranking in fifth place globally. The Melbourne prime residential market saw growth of 11 per cent in the year to June 2016, while Sydney ranked sixth place globally with growth of 10.2 per cent."

Price growth in the Sydney and Melbourne prime residential markets, although lagged, has generally followed an upward trajectory in the Australian share market post the Lehman's collapse.

"When indexed to December 2008, the Melbourne prime market recorded cumulative growth of 34 per cent to June 2016, while prime Sydney prices grew by 37 per cent over the same time. Isolating performance since June 2012, Sydney prime prices grew 40 per cent, compared to 30 per cent in Melbourne.

"Since this time, the upswing in the share market along with other stimulus such as a stable political environment have renewed confidence in the prime end of the market," concluded **Ms Ciesielski**.

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Notes to Editors

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