DEVELOPMENT MANAGEMENT CASE STUDY

OPERA ON CORDELIA
SOUTH BRISBANE

PROJECT SNAPSHOT

Address  47 Cordelia Street, South Brisbane
Client  Abcor Property Holdings Pty Ltd
Gross Realisation  $105m
Construction Value  $53m
No. Apartments  180

MARQUETTE SCOPE

- Planning & Approvals
- Consultant Appointment
- Design Management
- Project Branding
- Sales & Marketing
- Tender Coordination
- Legal Management
- Construction Project Management
- Financial Modelling
- Reporting
Opera is a $100m mixed-use residential development comprising of 182 residential apartments over 16 levels and ground floor retail.

Located in the heart of South Brisbane, the site was acquired by a private Victorian investor with the intention of developing an office tower, however due to market conditions, the scheme was converted to a residential tower in 2014.

Marquette was invited to submit a Development Management proposal in mid-2014 and was appointed in July 2014.

Upon appointment, Marquette undertook a strategic review of the project, in the process driving a superior design outcome for the project and renegotiating in excess of $2m in direct savings for the client.

The Development and Project Management Roles comprises:

i. Finalise Development Approval;
ii. Feasibility and Cost Reporting;
iii. Revise Plans and Obtain ‘Generally In Accordance’ sign off (if required);
iv. Project Identity and Branding;
v. Project Launch and Pre-Sales;
vi. Construction Tender Coordination;
vii. Appointment of D&C Builder;
viii. Design Development and Building Approvals.

ix. Administration of the D&C Building Contract
x. Monthly Management Reporting
xi. Leasing and Strata Sales campaign for the Retail component;

xii. Coordinating satisfaction of Conditions Precedent for all levels of funding;

xiii. Plan Sealing, Title Registration and Body Corporate Establishment;

xiv. Coordination of pre-settlement defect inspections with unit owners and management of the resultant rectification requirements;

xv. Ongoing management of defect rectification during the 12-month defect liability period.