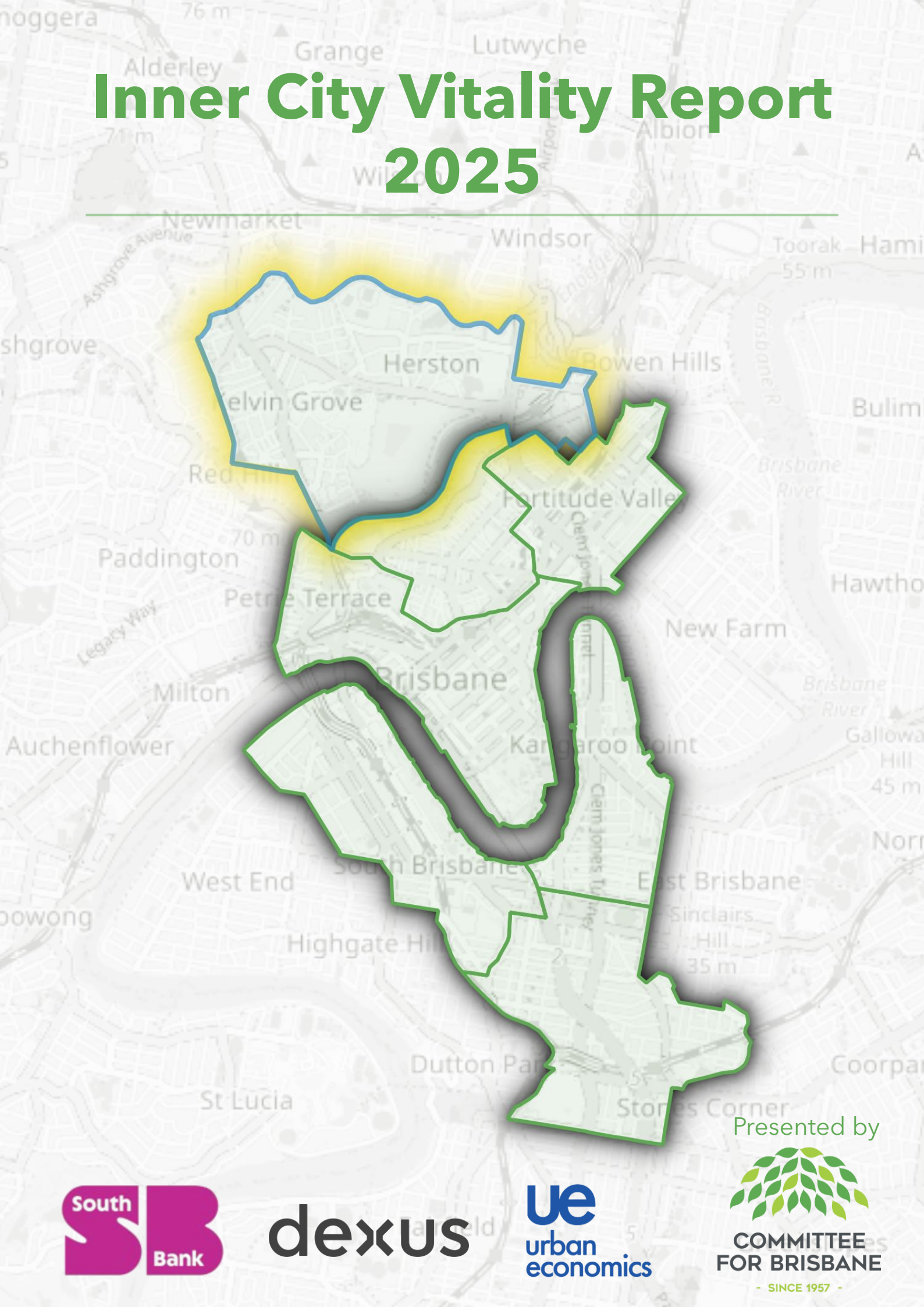


Inner City Vitality Report 2025



COMMITTEE
FOR BRISBANE

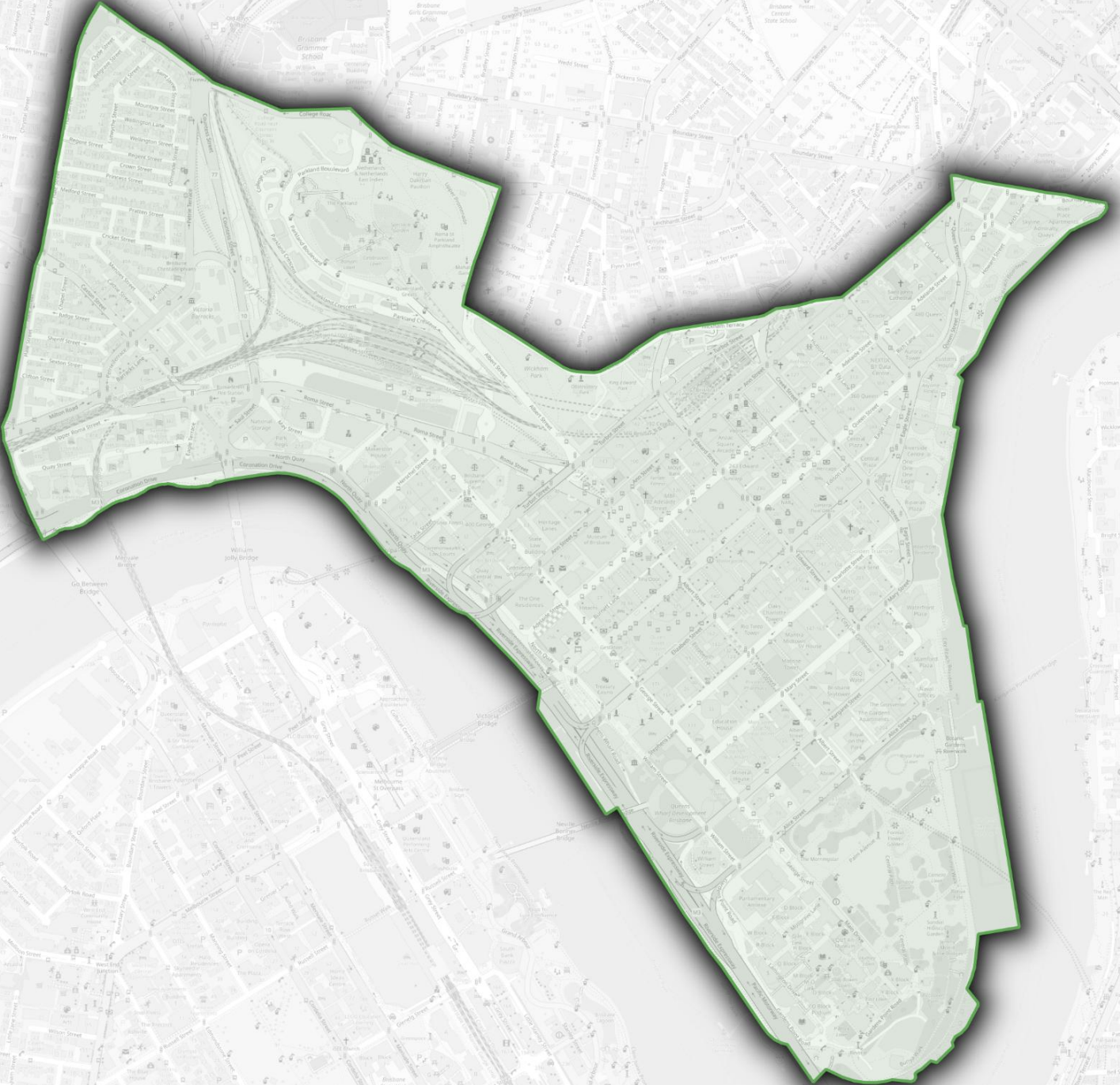
- SINCE 1957 -

Presented by

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Brisbane City



1.0 Brisbane City

The Brisbane CBD continues to be the epicentre of employment and economic activity within the City and throughout Southeast Queensland with developments such as Queens Wharf and projects underway like Waterfront Brisbane precinct still leading the transformation of the inner-city as a hub for business, entertainment, and leisure. The planned establishing of Griffith University’s Treasury campus has also contributed to re-enforcing the prominence of the education sector within the CBD, sparking investments in purpose-built student accommodation including the conversion of 41 George St.

Vacancy rates in the city’s office market have seen a slight uptick to 10.7% with the completion of 205 North Quay adding to supply, whilst floorspace decreased from 2024 as the ‘flight-to-quality’ trend persists among businesses.

1.1 The Commercial Office Market

	Jul '18	Jul '19	Jul '20	Jul '21	Jul '22	Jul '23	Jul '24	Jul '25
Registered businesses	11,540	11,774	12,093	12,093	9,474	9,889	10,213	10,512
Floor Space (m ²)	2,243,323	2,211,600	2,223,385	2,273,027	2,337,797	2,356,662	2,373,062	2,319,759
Vacancy %	14.6%	11.9%	12.9%	13.6%	14.0%	11.6%	9.5%	10.7%
(A-Grade)	\$550/sqm	\$550/sqm	\$580/sqm	\$594/sqm	\$575/sqm	\$785/sqm	\$515/sqm	\$734/sqm
Incentive	37%	38%	38%	39% (f)	37.5%	43%	40%	37%
Potential Supply (m ²)	-	162,800	127,244	102,449	107,185	309,891	527,709	302,463
Daily Rail Trips Central & Roma St Stations	31,502	33,796	12,184	23,180	22,952	23,407	20,255	21,302

Source: ABS Business Registrations, Property Council of Australia, Cushman & Wakefield, Urban Economics, Queensland Open Data Portal

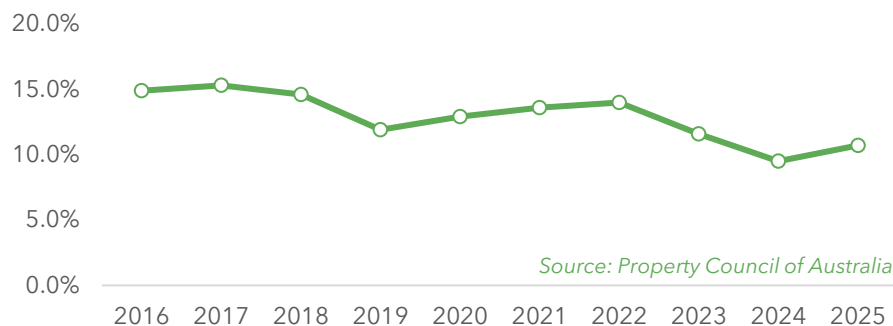
Office Vacancy

10.7% Office Vacancy



as of 2025, a **decrease of 3.3 percentage points** from 2022’s peak of 14%.

Brisbane City Office Vacancy Rate



Source: Property Council of Australia

Recently Completed

205 North Quay



delivered 43,700m² of office NLA in mid-2025.

Potential Office Supply

302,463m²



of potential office floor space underway for Brisbane, from projects such as **Waterfront Brisbane**.

Labour Force

146,393 Workers



working in the Brisbane CBD in 2025.

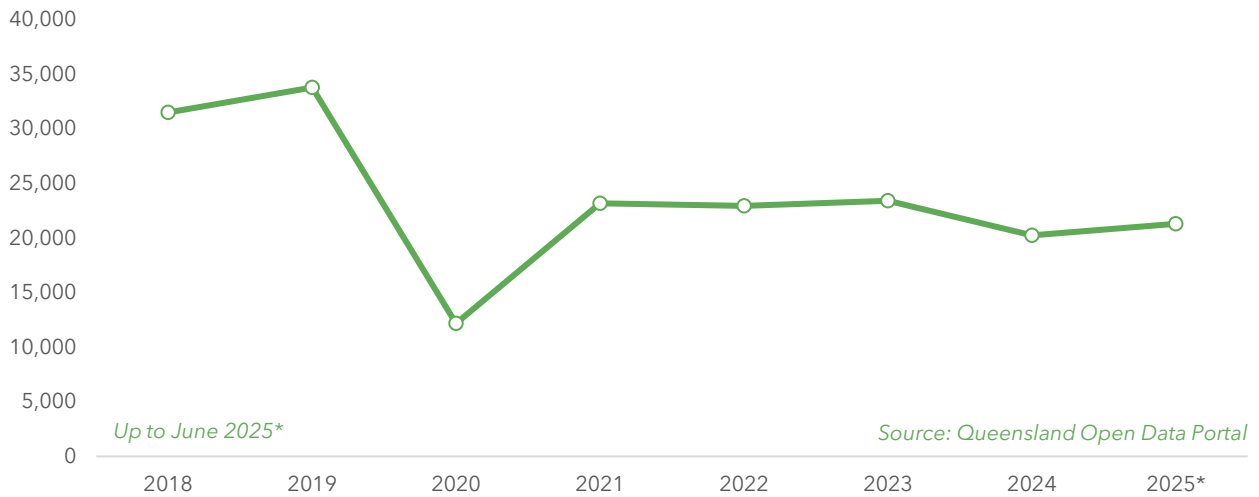
Professional, Scientific and Technical Services

2,890 Businesses



registered in Brisbane City, representing **27.5%** of all CBD businesses.

Rail Passengers Central & Roma St Station



Rail Passengers

21,302 trips



per day in 2025 (Jan-June) at Central and Roma Street Stations.

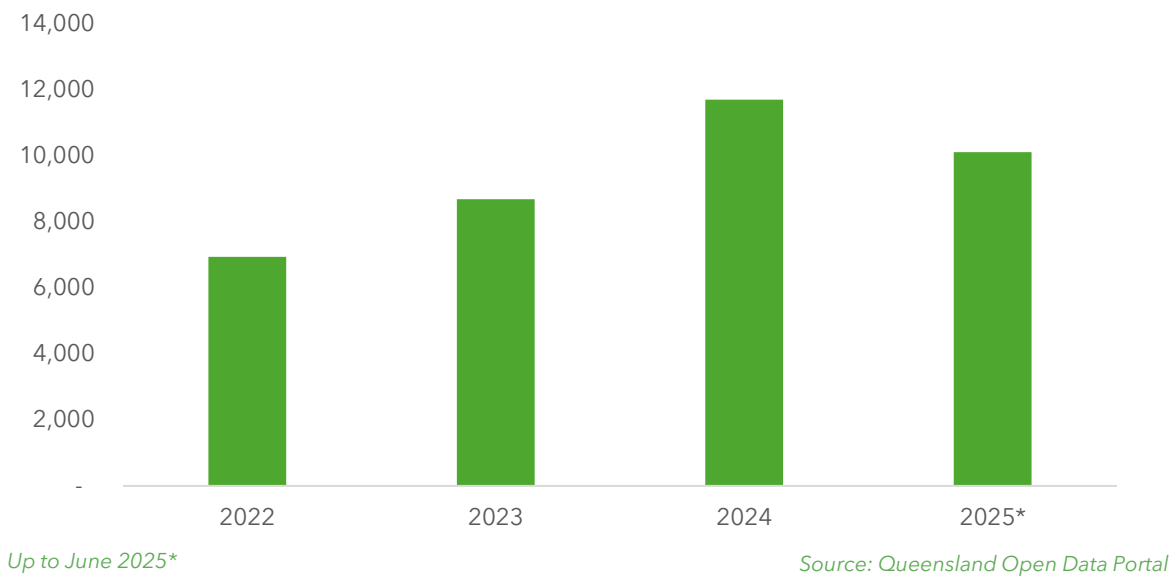
Bus Passengers

10,109 trips

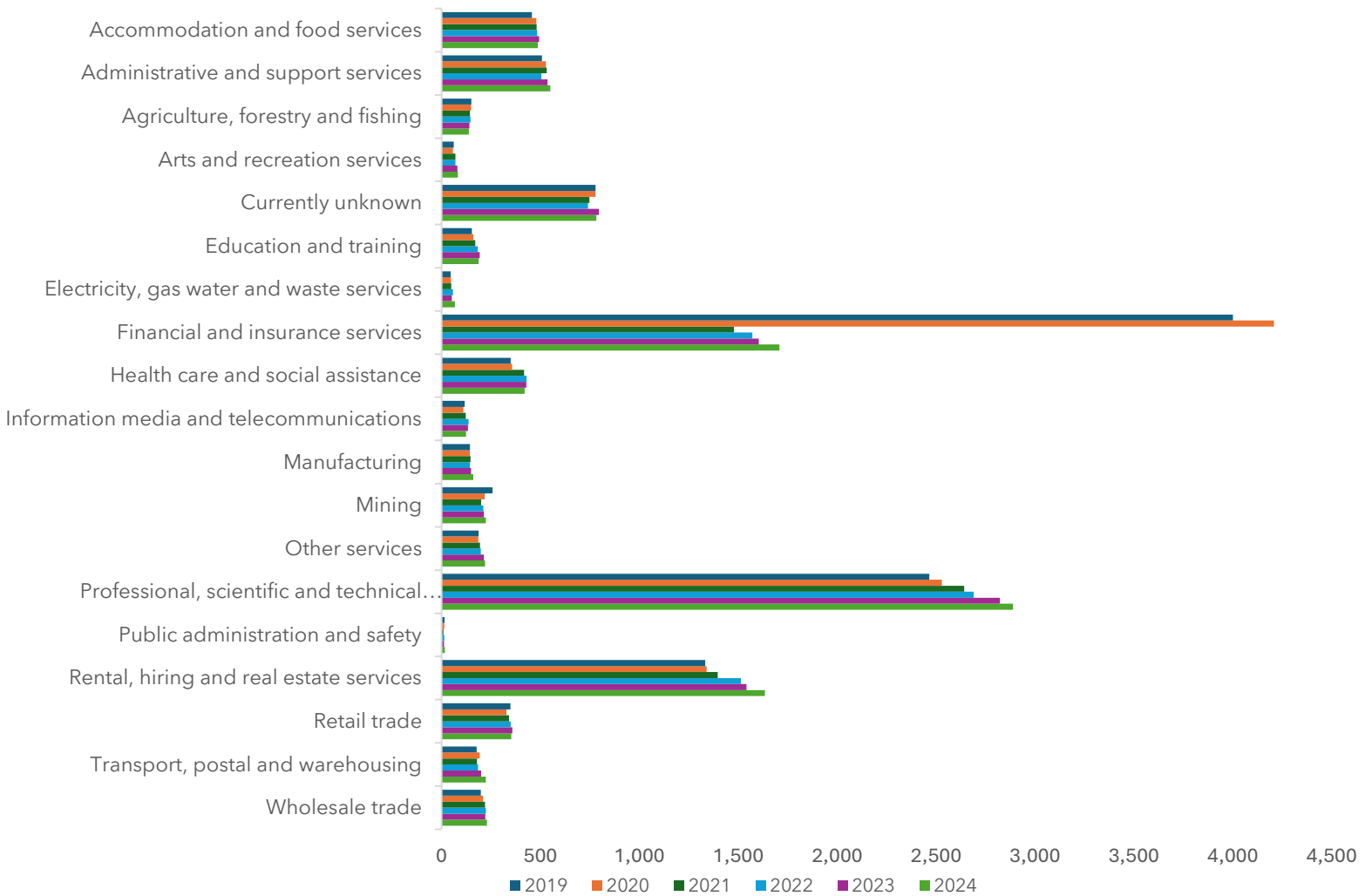


per day in 2025 at King George and Queen St Stations, an increase of 3,170 trips over the last 3 years.

Average Daily Bus Passengers King George Square and Queen St Stations



Businesses by Industry Brisbane City



Source: ABS

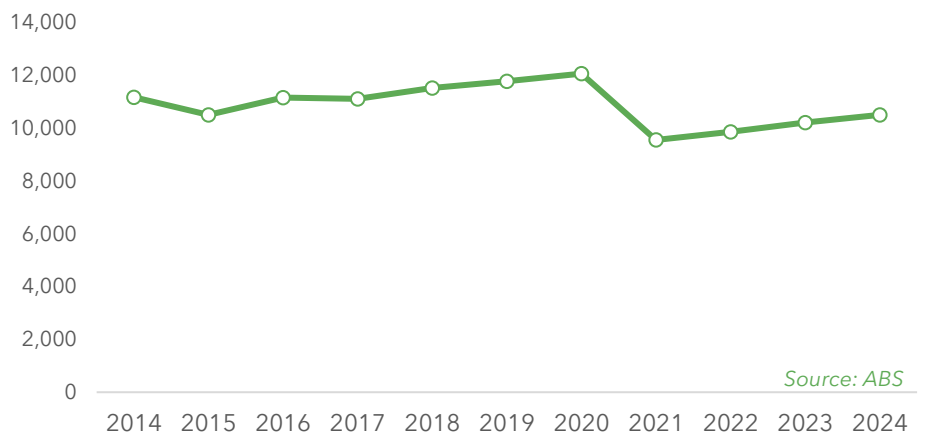
Business Registrations

10,512 Businesses



were registered in Brisbane City in 2024, an increase of 2.9% from the previous year

Business Registrations Brisbane City



Source: ABS

Note* in 2021, the ABS stopped classifying Superannuation Funds as separate businesses, adjusting counts for Financial and Insurance Services after.

5 | Inner City Vitality Background

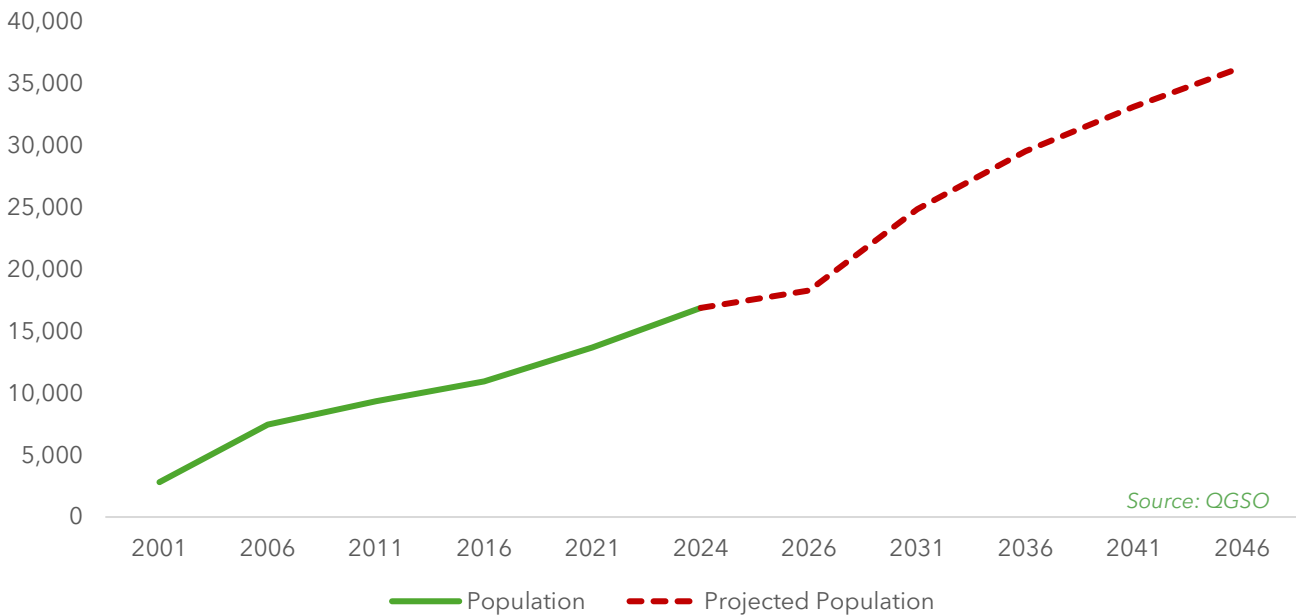
1.2 The Residential Market

The inner city residents is anticipated to more than double come 2046, sustaining an increased need for more residential units. At this stage there are more than 3,450 residential developments underway for the CBD, with some 2,840 having been either proposed or approved from 2023/24, by Council. The city has a heightened population density of 7,136 persons per square kilometre, increasing by 454 persons from 2023.

	Jun '18	Jun '19	Jun '20	Jun '21	Jun '22	Jun '23	Jun '24	Jun '25
Total # units	5,338 (2017)	5,841 (2018)	6,047 (2019)	7,205 (2020)	7,229 (2021)	7,673 (2022)	7,673 (2023)	7,911 (2024)
# Under construction	-	+2,246	+2,428	+2,260	+2,264	+2,264	+4,000	3,492
Median Unit Price	\$515,000	\$520,000	\$500,000	\$540,000	\$540,000	\$610,000	\$610,500	\$668,000
Vacancy	6.1%	4.7%	11.8%	4.9%	1.8%	1.5%	2.8%	2.2%

Source: QGSO Estimated Resident Population, ABS Census Data, Urban Economics, Brisbane Development Map, Pricerfinder, RTA, SQM Research

Brisbane City Historic and Projected Population



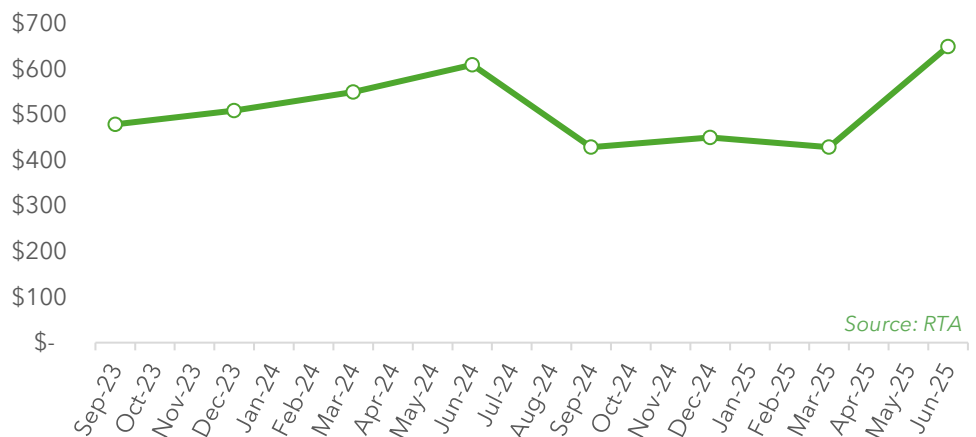
Median Rent

\$650 per week



In June 2025, a **7% increase** from the year prior and more than double that since 2019.

Median Rent Brisbane City



Median Unit Sales Brisbane City



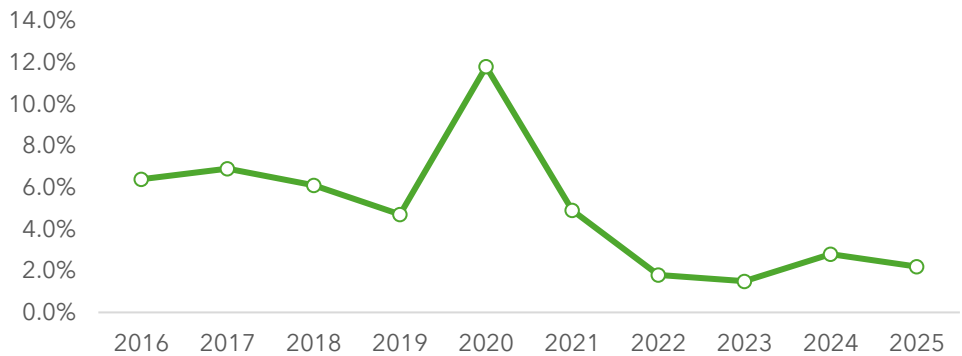
Residential Vacancy

2.2% Residential Vacancy



in June 2025, a decrease of 2.5 percentage points from 2019.

Residential Vacancy 4000 Postal Area



Source: SQM Research

Median Age

30.2

Years of age as at 2024

Population Density

7,136

Persons per square
Kilometre

1.3 The Tourist Sector

The City saw its highest occupancy rates across hotels since the Covid-19 pandemic, boosted by the Lions vs Wallabies test game at Suncorp Stadium in July 2025. Some notable changes to the scene included the closing of the Hilton at 190 Elizabeth St, replaced by another luxury hotel group - Intercontinental, with roughly the same number of rooms and approximately 1,343 rooms under construction during the year, with 753 rooms at Meriton’s 204 Alice St towers.

	Jul '18	Jul '19	Jul '20	Jul '21	Jul '22	Jul '23	Jul '24	Jul '25
Total # rooms	6,548	6,662	6,636	6,394	6,735	6,732	7,175	7,177
# under construction	299	1,100	1,100	1,800	2,000	1,364	1,322	1,343
REVPAR	\$136	\$134	\$54	\$75	\$173	\$200	\$196.04	\$274.52
Occupancy	79.3%	82.5%	39.7%	42.5%	68.2%	79.3%	78.8%	81.0%

Source: STR Research, Urban Economics

Number of Hotel Rooms

7,177 rooms

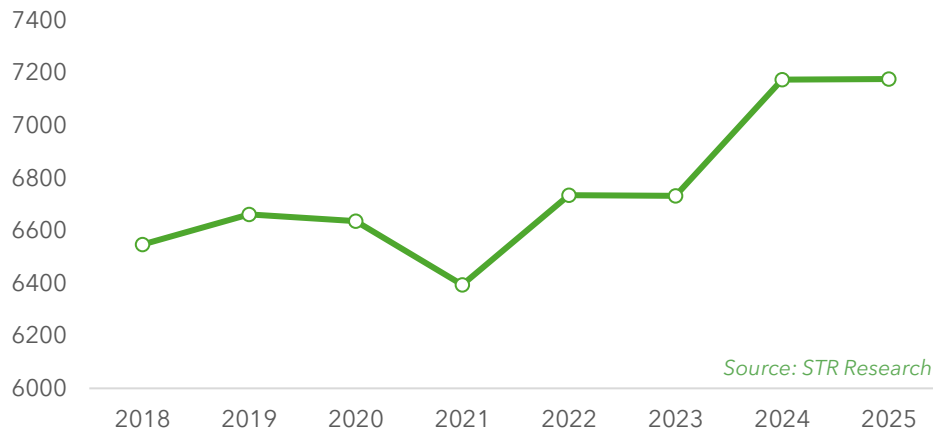


in June 2025, an **increase of 541 rooms** in the last 5 years, with the opening of the 340 room Star Hotel in August 2024 and additional rooms at the Intercontinental Brisbane on 1 July 2025 (previously the Hilton)



Brisbane’s hotel scene peaked in its occupancy rate and RevPAR in July 2025, driven by the Lions vs Wallabies game night on July 19th

Number of Hotel Rooms Brisbane City



Source: STR Research

Major Upcoming Tourism Developments

Dorsett Brisbane

Located in the Queen’s Wharf Development, a luxury 4.5-star 387-room hotel is set to open in Brisbane

Rosewood Brisbane

Also located within the Queen’s Wharf Development, this hotel is the third planned hotel and is set to be Australia’s only 6-star hotel.

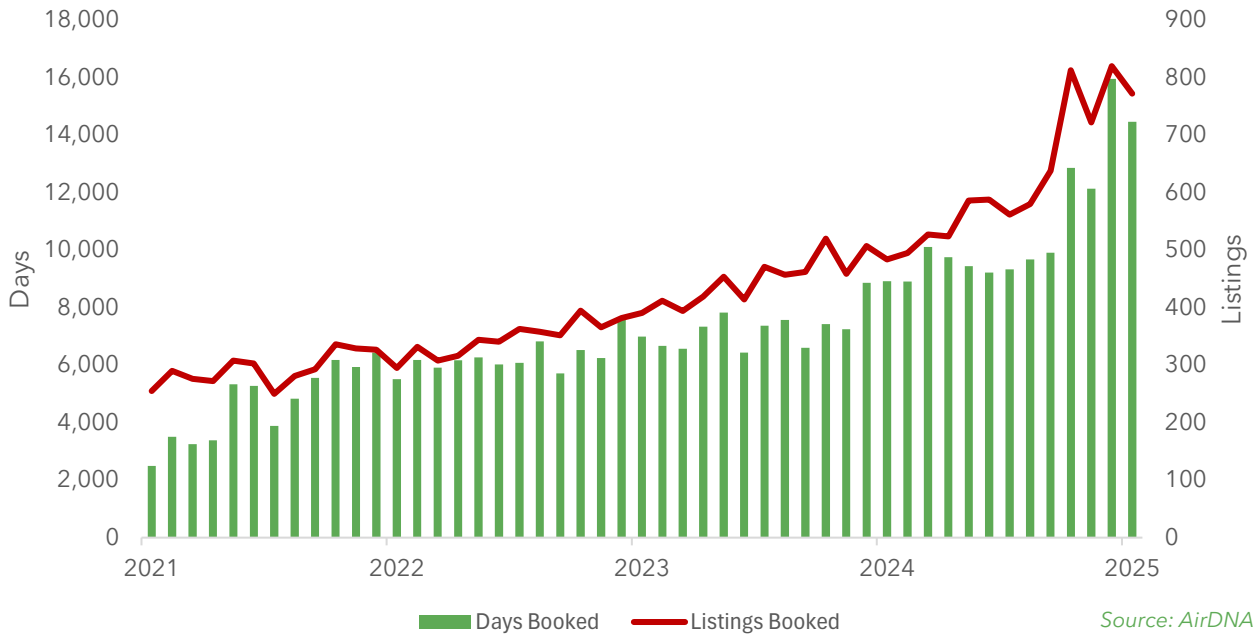
44 Roma Street

Set to occupy a boutique high end hotel and serviced apartment design, the site of 44 Roma St has been approved for a 57-metre tower

204 Alice Street

With two towers, 70 and 79 storeys high planned, the site at 204 Alice Street is set to accommodate a mix of short-term hotel and residential apartments.

Short Term Rental Demand Brisbane City



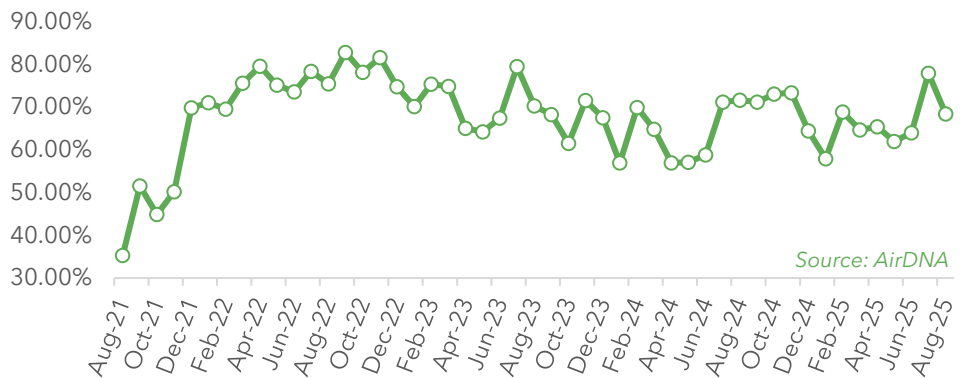
Short Term Rental Occupancy Rate

68.34% Occupancy



in August 2025, a decrease of 3.28 percentage points in the last 12 months.

Short Term Rental Occupancy Brisbane City



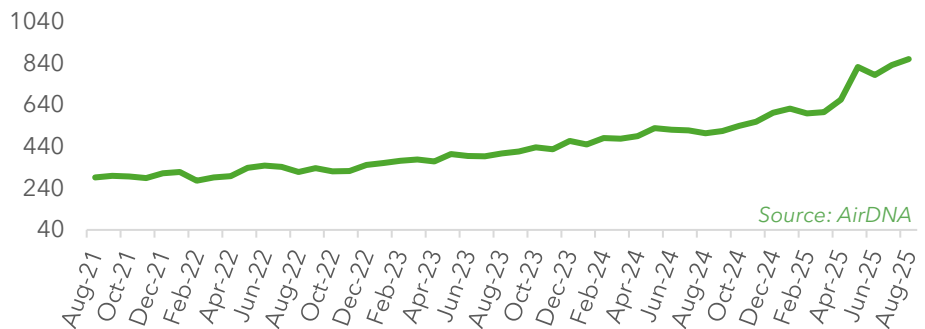
Short Term Rental Active Listings

859 Active Listings



in August 2025, an increase of 356 listings in the last 12 months.

Active Listings Brisbane City



\$5,530

Average monthly revenue per listing in August 2025



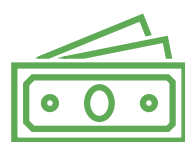
3.1 Days

Average length of stay in August 2025



\$201.69

Average RevPAR in August 2025



1.4 The Retail Sector

Brisbane City's Retail scene shows steady improvement from 2024, with slightly lower vacancy rates of 18.3% and notable, new additions such as the opening of Country Road's flagship store. The Post Office Square redevelopment is largely complete with new supply now at some 101,270sqm of retail floorspace incoming for the CBD including at poignant centres such as Uptown and the new Queens Wharf, while prime rents saw an increase of \$151/sqm.

	2018	2019	2020	2021	2022	2023	2024	2025
Major Centre Floorspace	178,000sqm	181,000sqm	181,000sqm	181,000sqm	181,000sqm	163,000sqm	163,000sqm	163,000sqm
Vacancy %	-	<1%	1.1%	3%	7.5%	22.5%	19.2%	18.3%
Net Face Rents \$/sqm Super Prime	\$3,950/sqm	\$3,800/sqm	\$3,400/sqm	\$3,400/sqm	\$3,360/sqm	\$3,595/sqm	\$3,651/sqm	\$3,808/sqm
Under construction	4,209sqm	41,098sqm	40,000sqm	40,000sqm	40,000sqm	40,000sqm	103,026sqm	101,270sqm

Source: Property Council of Australia, Urban Economics, CBRE

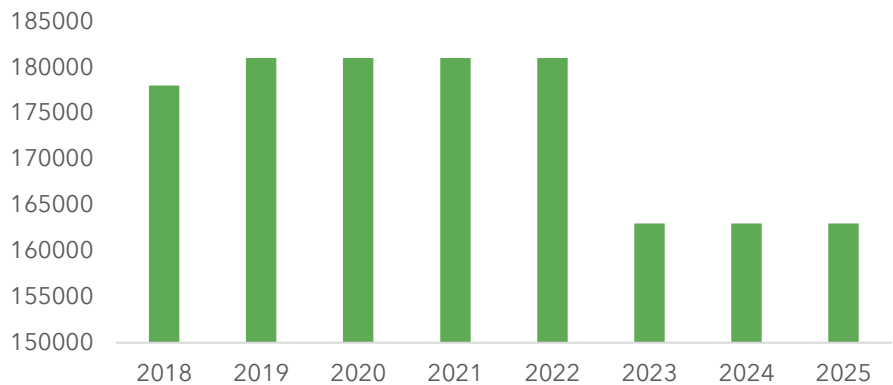
Major Centre Floor Space Brisbane City

Major Centre GFA

163,000m²



of retail floor space in major centres in Brisbane City.



Source: Urban Economics

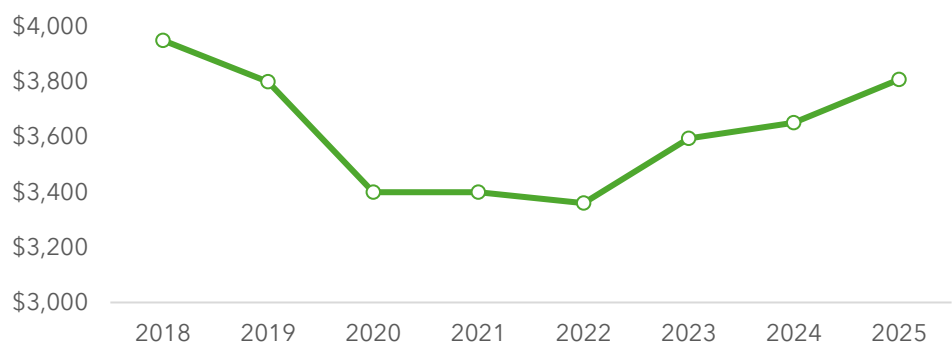
Super Prime Rents

\$3,808



per square metre of retail floor space in major centres in Brisbane City, a **decrease of 3.6%** since 2018, but showing signs of steady growth since the lows of 2022.

Super Prime Rents Brisbane City



Source: CBRE

Recently Completed

Country Road Flagship Store

~1,358sqm was added to the Brisbane CBD retail space, with the opening of the Country Road in

Post Office Square

A revamp of the iconic Post Office Square precinct is reaching completion in 2025.

Major Upcoming Retail Developments

Queen's Wharf

40,000m² of retail space is planned at the Queens Wharf precinct.

Uptown

63,026m² of retail space to be redeveloped.

1.4 The Retail Sector

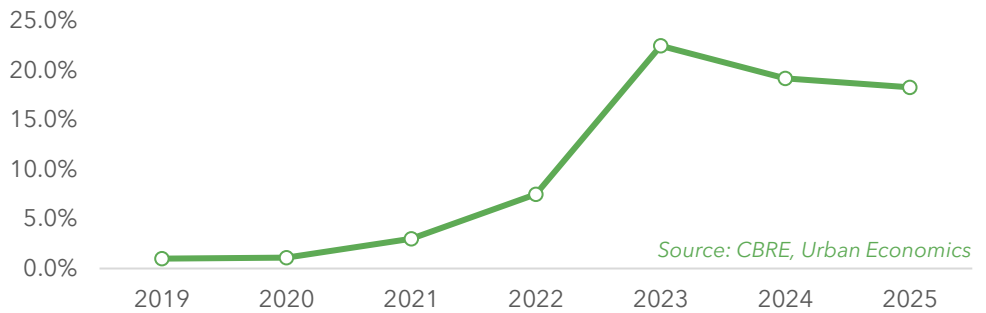
Retail Vacancy

18.3%



of retail floor space in major centers in Brisbane City sits vacant in the first half of 2025.

Retail Vacancy Brisbane City



Number of Businesses

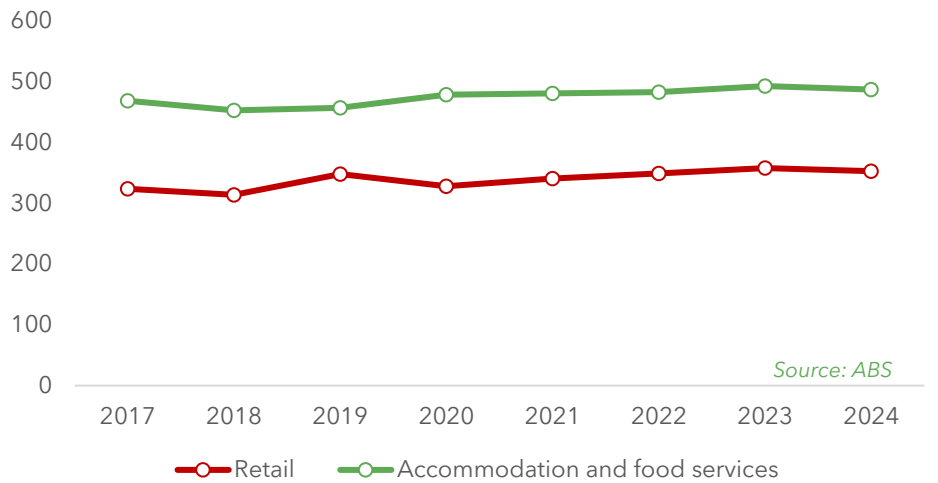
840

Retail & Accommodation and Food Services Businesses



were registered in 2024, an increase of 10% over the last 5 years.

Number of Retail Businesses Brisbane City



Workforce

10,407 Retail/Hospitality Staff



were working in Brisbane City in 2021, representing 7.1% of Brisbane City jobs.

1.5 The Education Sector

	2018	2019	2020	2021	2022	2023	2024
University Students	>34,000	>34,000	35,900	37,362	37,210	37,000	36,138
Student beds	2,309	3,244	3,244	3,244	3,244	3,244	3,244

Source: ABS, Google Maps, QUT

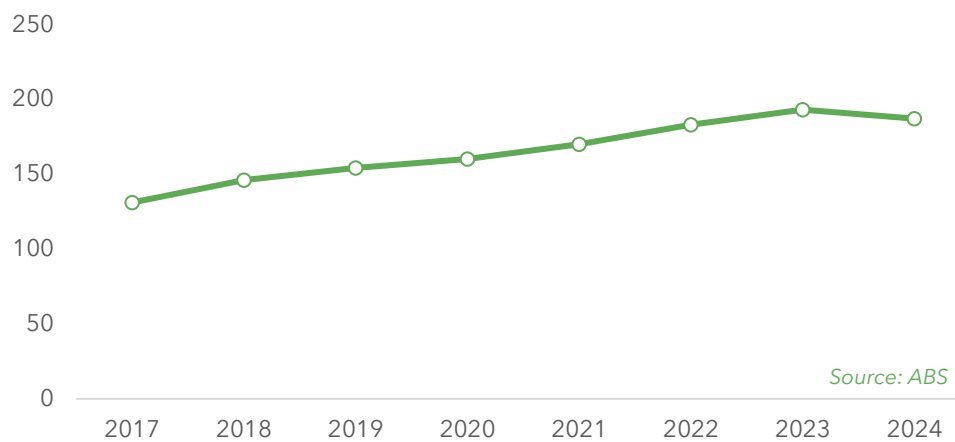
Education and Training Businesses

187 Businesses



were registered in Brisbane City in 2024, representing a **21.4%** increase in the last 5 years.

Education and Training Businesses Brisbane City



Source: ABS

Upcoming Developments

Griffith University Brisbane Campus



Griffith University has purchased the Treasury Building in Brisbane for \$65.7M, to create a new inner-city campus for its Business, Law, and Information Technology Students, set to open in 2027.

3 New PBSA Buildings



Currently, **2,124 PBSA rooms are under construction** at 240 Margaret St (Journal Student Living) and 41 George St (Dexus), with another **317 units** approved at 150 Charlotte St.

1.6 The Health Sector

	2024
Healthcare and Social Assistance Businesses	420
Workforce	5,658
Hospital Beds	181

Source: ABS, Healthshare

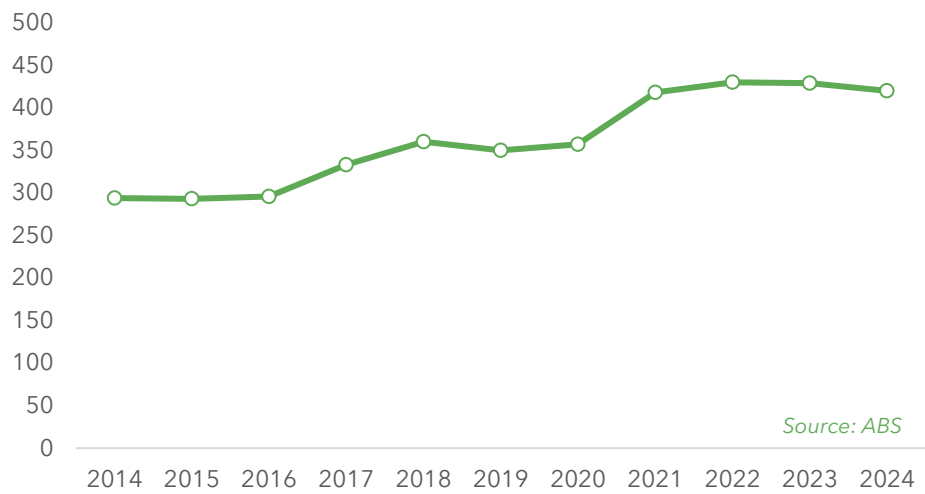
Healthcare and Social Assistance Businesses

420 Businesses



registered in 2024, representing an increase of **3.7% per annum** over the past 5 years.

Health Businesses Brisbane City



Source: ABS

1.7 The Arts and Culture Sector

Visits to the Brisbane Museum increased by 27% from the previous year, noting its highest number of patrons since 2018-19. The City also saw over half a million attendees at the annual Riverfire show in September 2025, marking over 50,000+ more people than for the previous year.

Brisbane Festival Attendance and Economic Impact



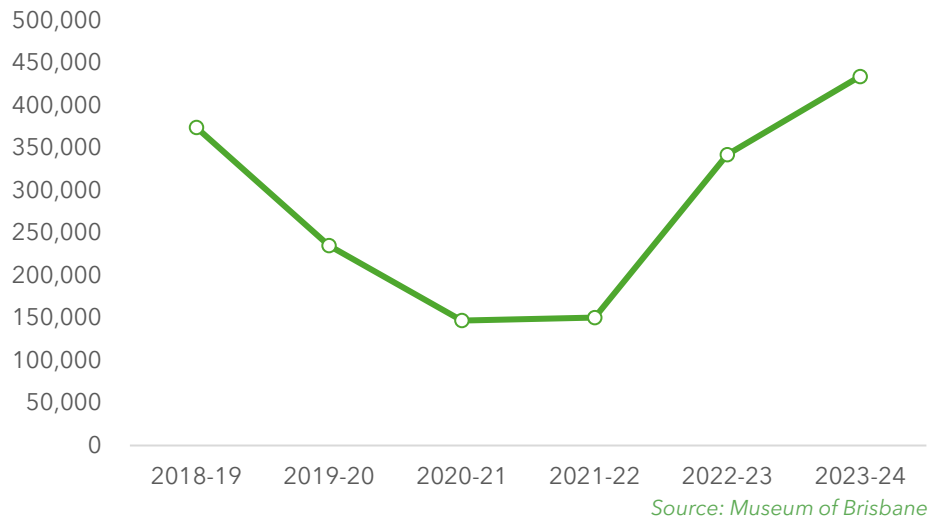
Brisbane Museum Visitors

434,258 Visitors



were recorded in the 2023-24 financial year, increasing by 27% from the previous year.

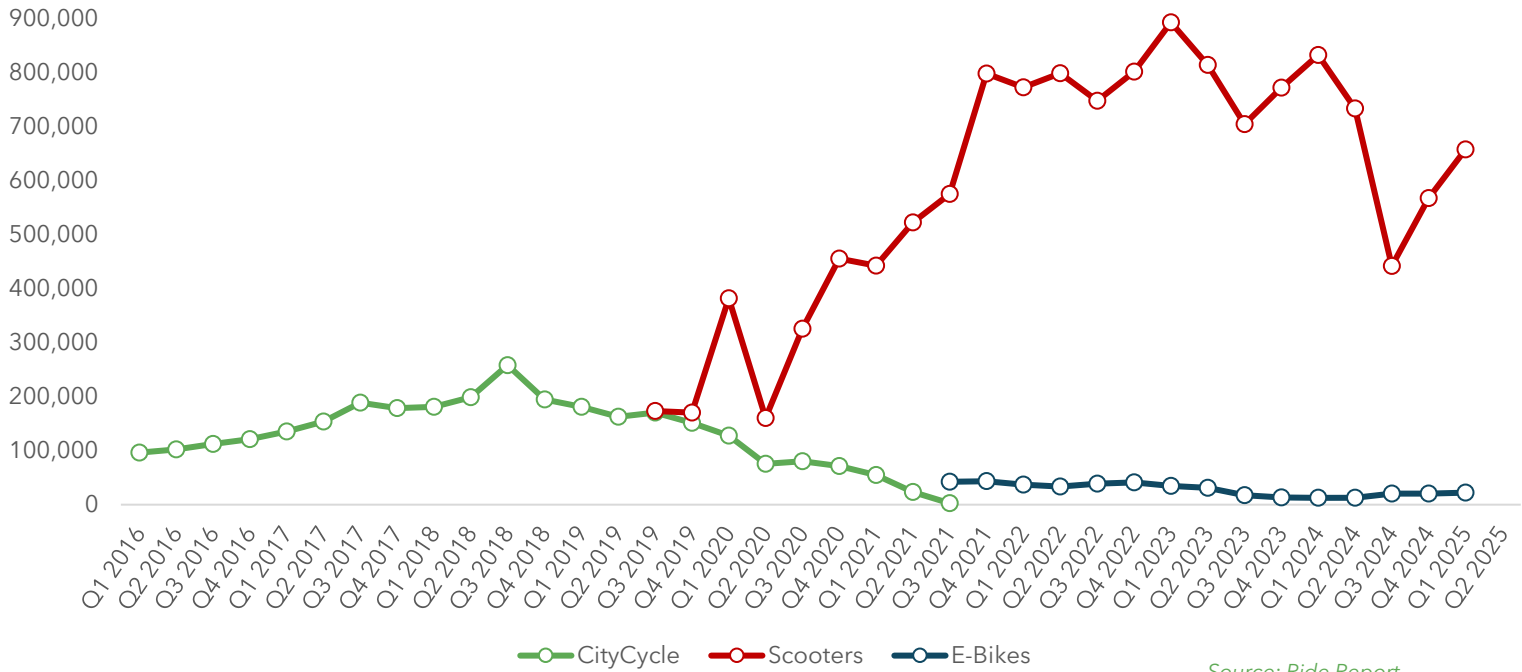
Brisbane Museum Visitors



1.8 The Mobility Sector

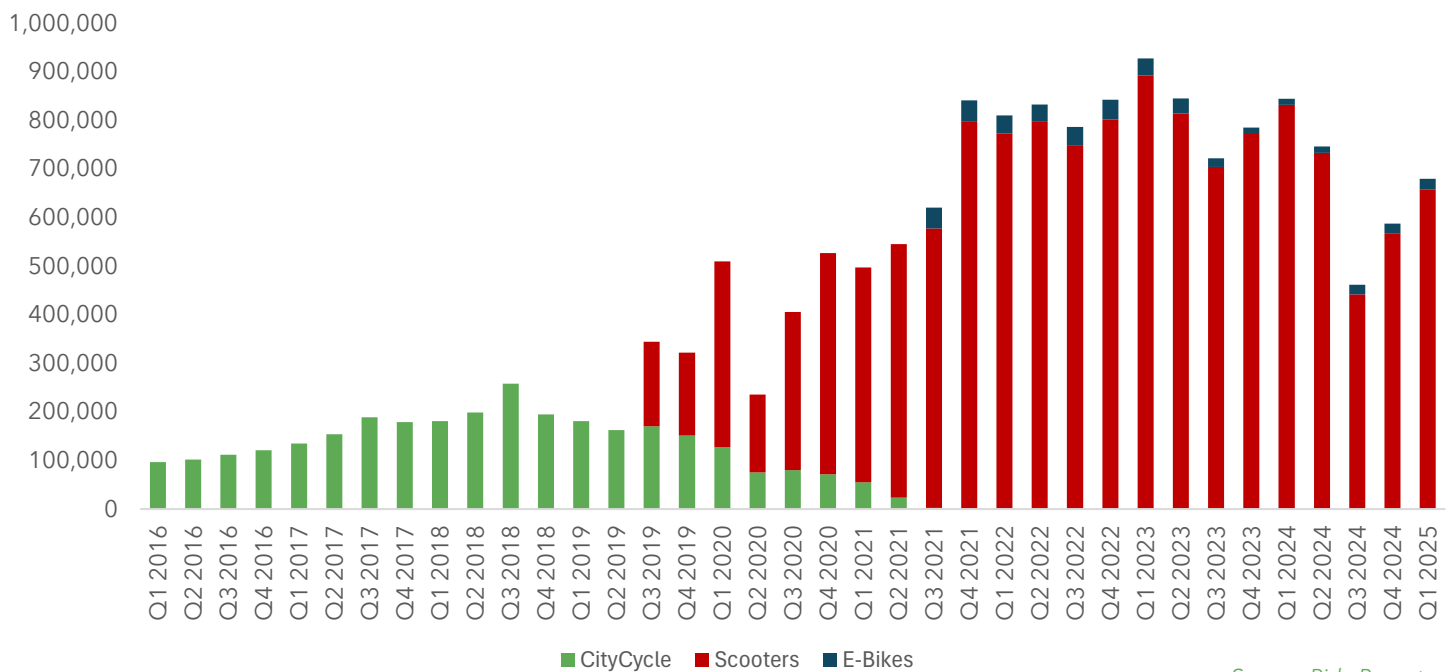
Brisbane’s CBD is a walkable city, with its convenience and accessibility accentuated by micro mobility forms. In the 6 years since the introduction of E-scooters to Brisbane, they have accumulated over 13,530,000 trips, making for an average of nearly 600,000 trips per quarter.

Brisbane Micromobility by Type, 2016-25



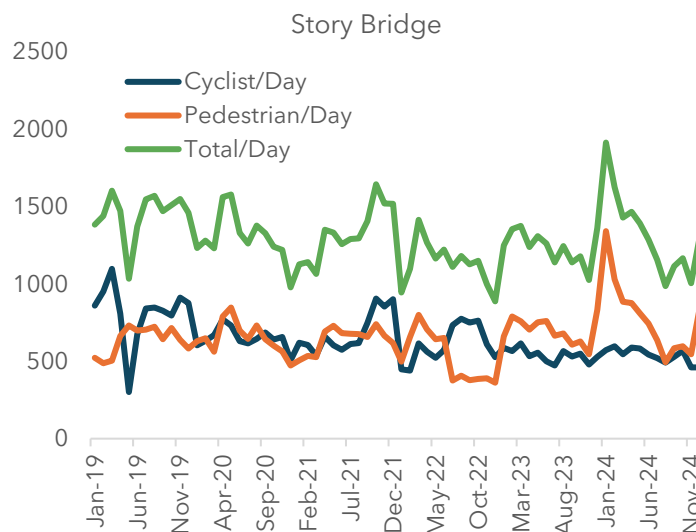
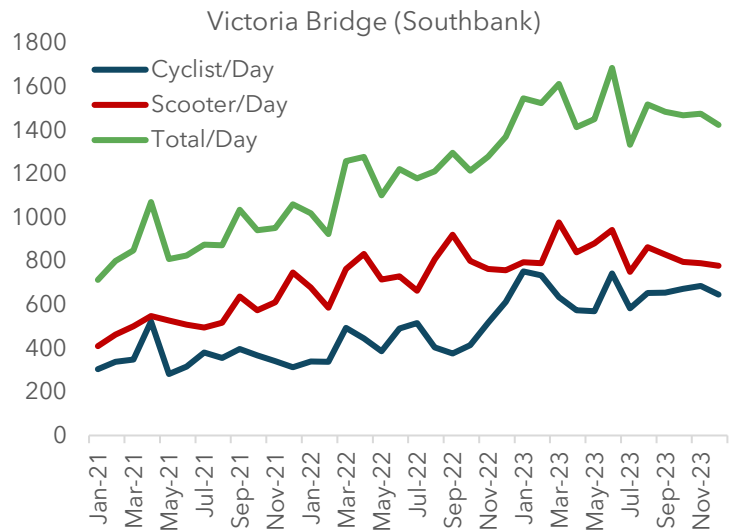
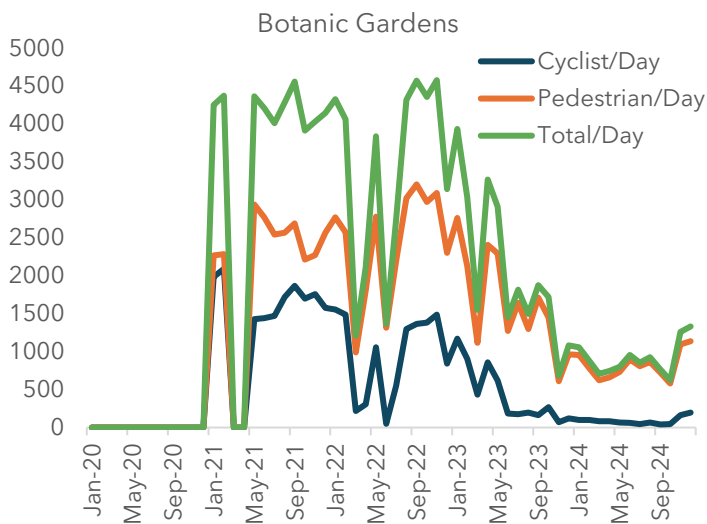
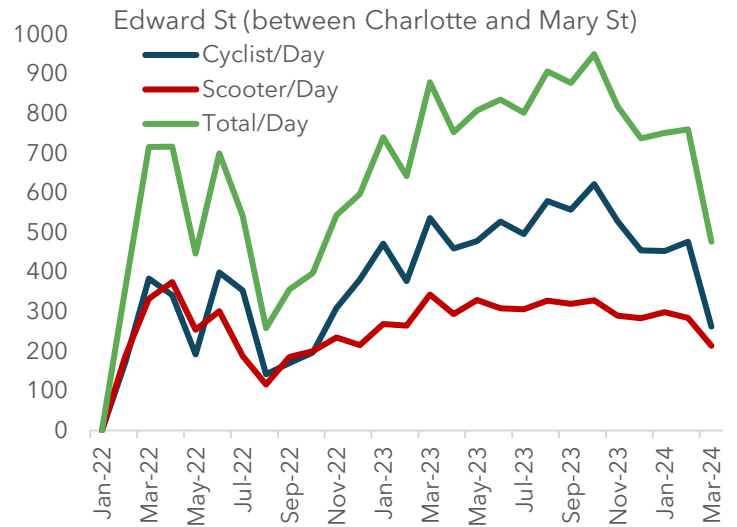
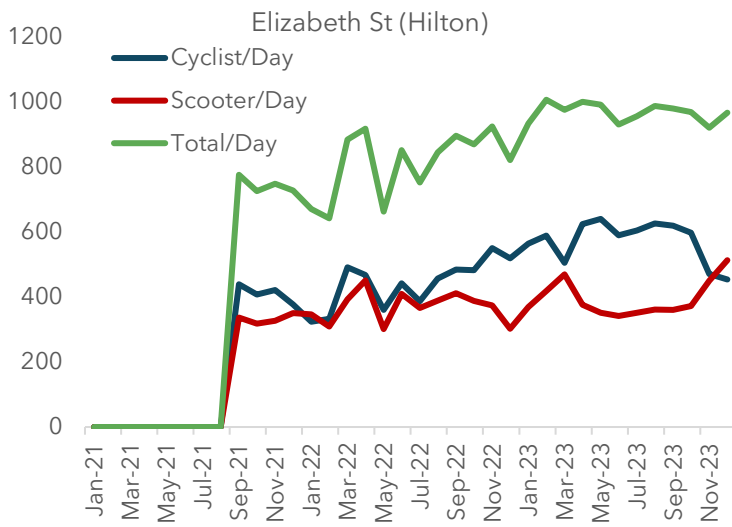
Source: Ride Report

Brisbane Proportionate Micromobility 2016-25

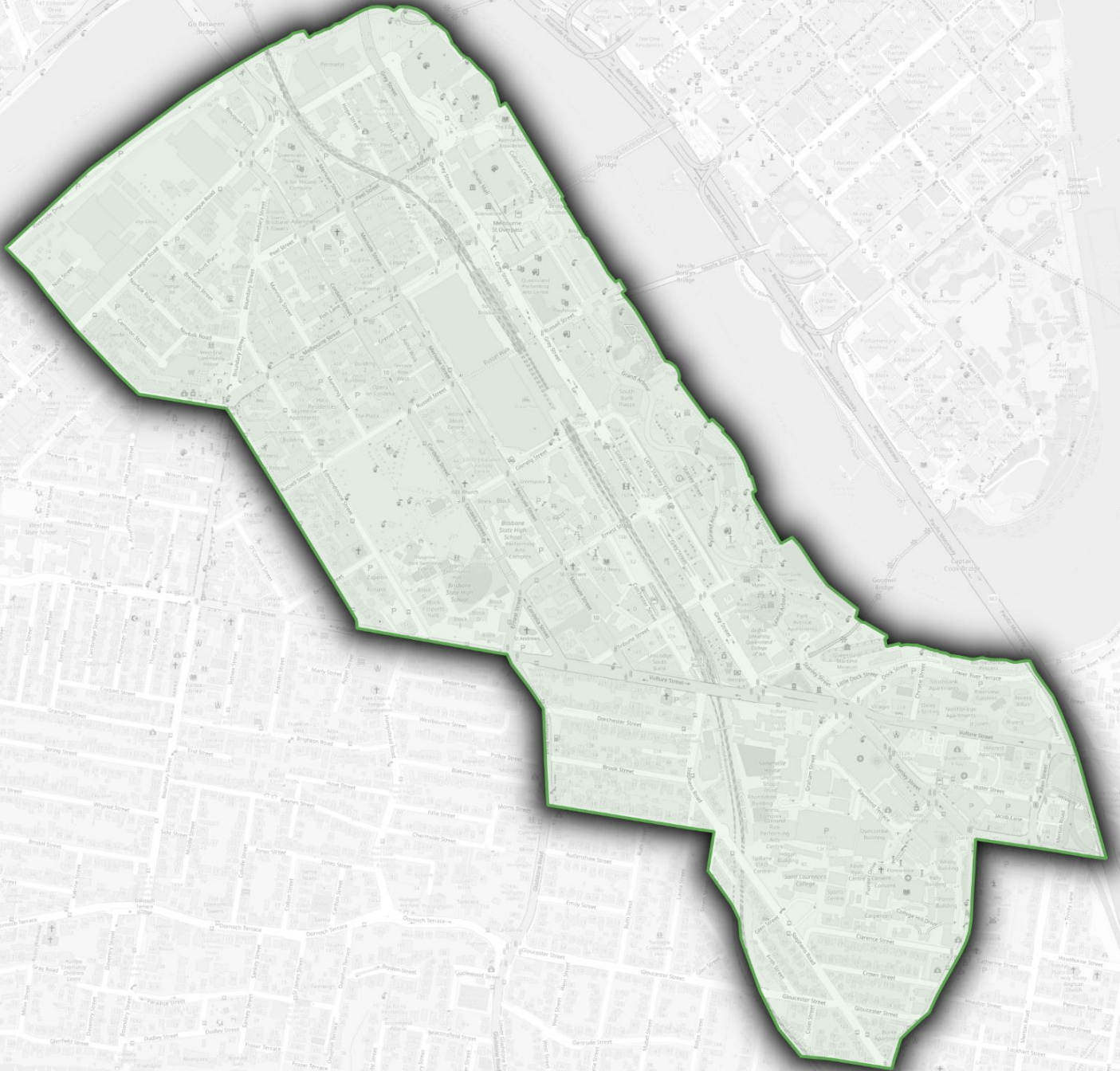


Source: Ride Report

Selected Brisbane City Council Bikeway Counters



South Brisbane



2.0 South Brisbane

2.1 The Commercial Office Market

	2019	2020	2021	2022	2023	2024	2025
Registered Businesses	1,553 (2018)	1,643 (2019)	1,643 (2020)	1,647 (2021)	1,788 (2022)	1,860 (2023)	1,848 (2024)
Floor Space sqm (Inner South)	261,671sqm	261,671sqm	261,671sqm	277,848sqm	277,848sqm	277,848sqm	288,818sqm
Vacancy %	12.4%	12.8%	14.4%	17.6%	17.2%	16.4%	11.8%
Net Face Rents/sqm	\$500	\$490	\$490	\$500	\$525	\$400	\$566
New Supply	+17,000sqm	+17,000sqm	+17,315sqm	+26,786sqm	+23,350sqm	+23,000	0
Daily Rail Trips South Bank & South Brisbane Stations	6,503	2,333	4,613	4,438	4,686	3,259	4,879

Source: ABS, Property Council of Australia, Urban Economics, Brisbane Development.i, Queensland Open Data Portal

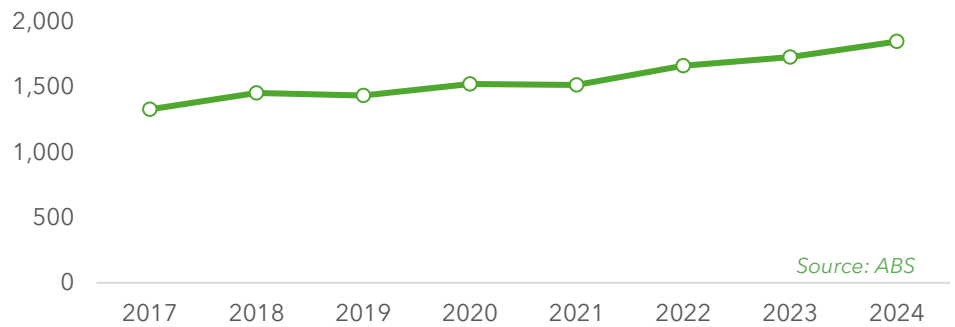
Business Registrations

1,848 Businesses



were registered in South Brisbane in 2024, an increase of 7% from the year prior and 29% since 2019.

Business Registrations South Brisbane



Source: ABS

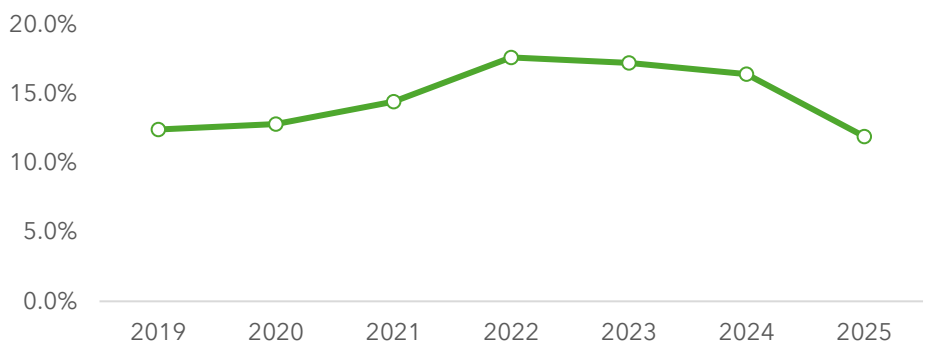
Office Vacancy

11.9% Office Vacancy



in 2025, a decrease of **0.5 percentage points** from 2019.41

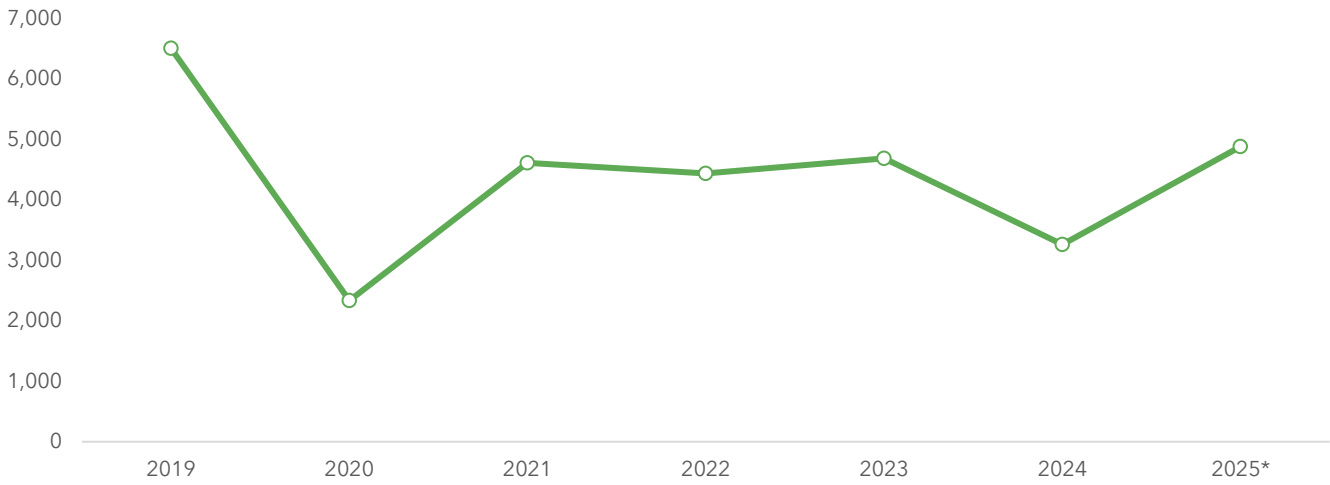
South Brisbane Office Vacancy Rate



Source: Urban Economics, Cushman & Wakefield

2.0 South Brisbane

Rail Passengers South Brisbane & South Bank Stations



Rail Passengers

4,879 trips



per day in 2025 (Jan-June)
at South Brisbane and
South Bank Stations.

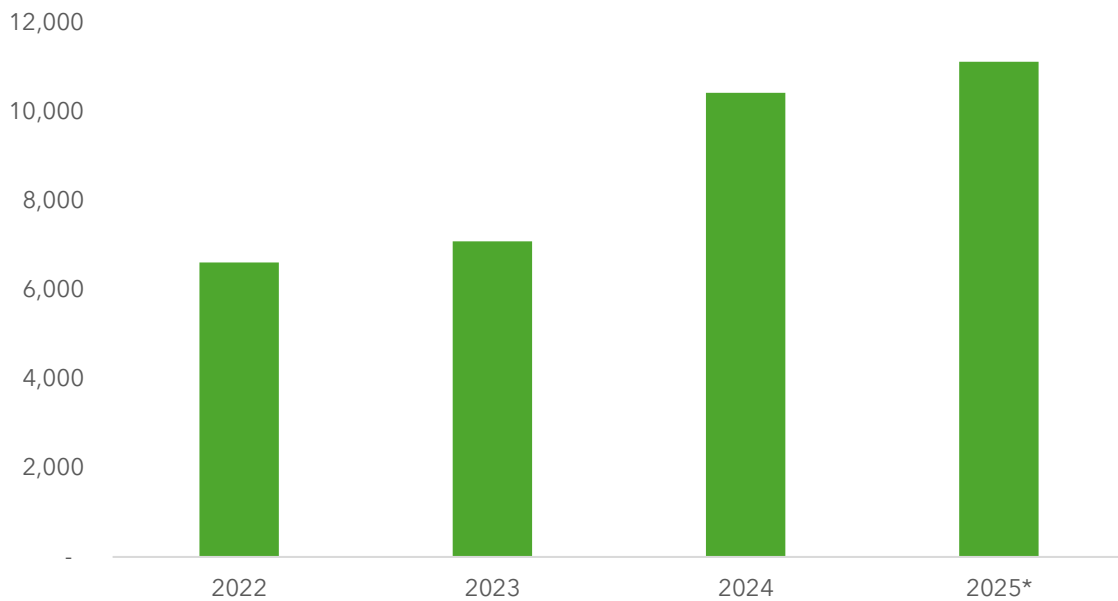
Bus Passengers

11,118 trips



per day in 2025 (Jan-June)
at Cultural Centre Station.

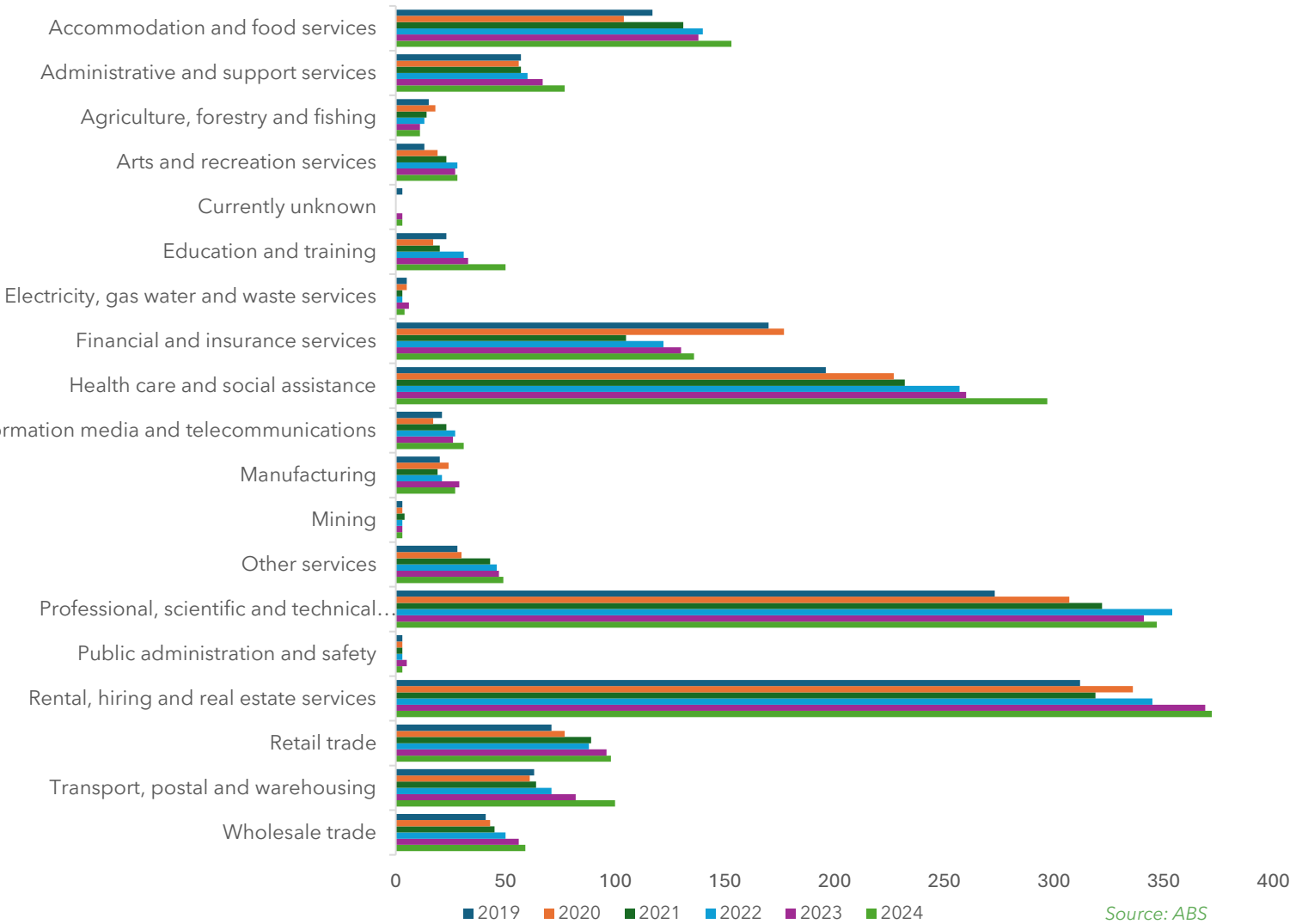
Average Daily Bus Passengers Cultural Centre Station



Up to June 2025*

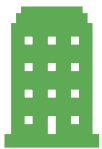
Source: Queensland Open Data Portal

Businesses by Industry South Brisbane



Potential Office Supply

23,000m²



of potential commercial floor space coming to South Brisbane, from the Aria Property Tower on Melbourne Street, and the development at 13-17 Cordelia Street

Number of Workers

32,771 Workers



working in South Brisbane in 2021

Professional, Scientific and Technical Services

347 Businesses



registered in South Brisbane, making up **18.8%** of all businesses in Brisbane South.

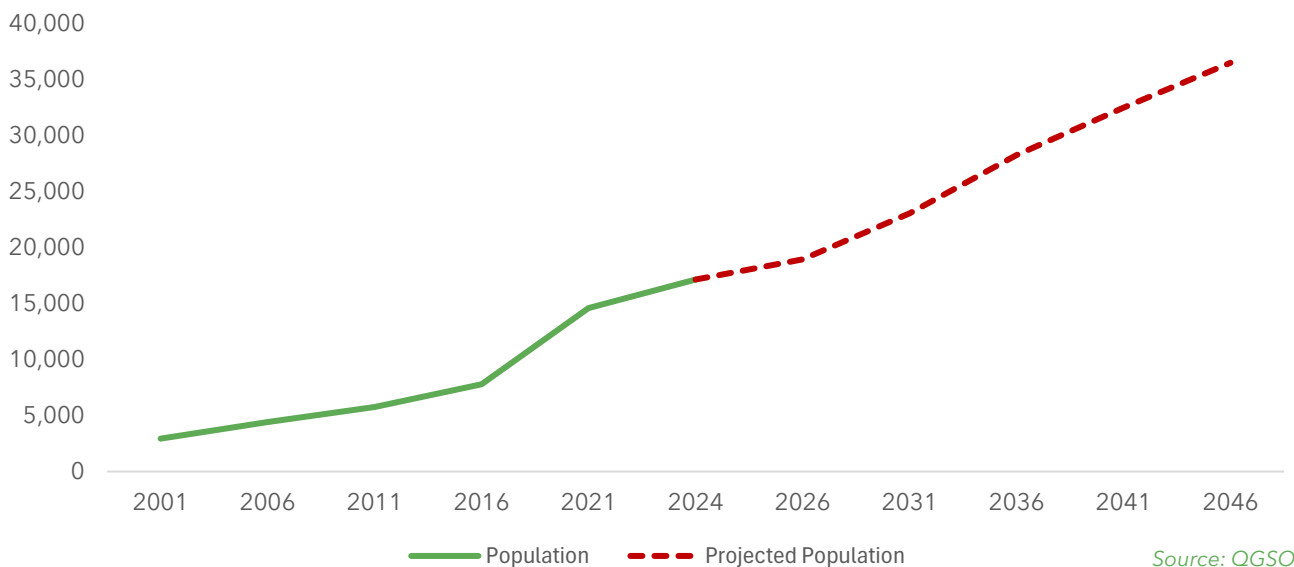
2.2 The Residential Market

The South Brisbane residential market continues to reflect a strong demand environment, with a 1.4% vacancy rate in 2025 – another decrease after a slight uptick in 2024. Median unit sales are around the \$655,000 mark, with more than 1,200 additional units underway in the area including at Aria’s masterplanned, mixed-use development at 164 Melbourne St.

	2019	2020	2021	2022	2023	2024	2025
Estimated Apartment Dwelling Stock	5,713 (2018)	6,828 (2019)	7,414 (2020)	7,543 (2021)	7,768 (2022)	8,175 (2023)	8,217 (2024)
Under Construction	216	691	675	1,098	985	957	1,281
Median Unit Price	\$560,000	\$541,000	\$545,000	\$510,000	\$509,000	\$600,000	\$655,000
Vacancy	3.8%	7.8%	3.1%	0.9%	1.2%	1.7%	1.4%

Source: ABS Census, Urban Economics, Brisbane Development Map, Price Finder, RTA, SQM Research

South Brisbane Historic and Projected Population



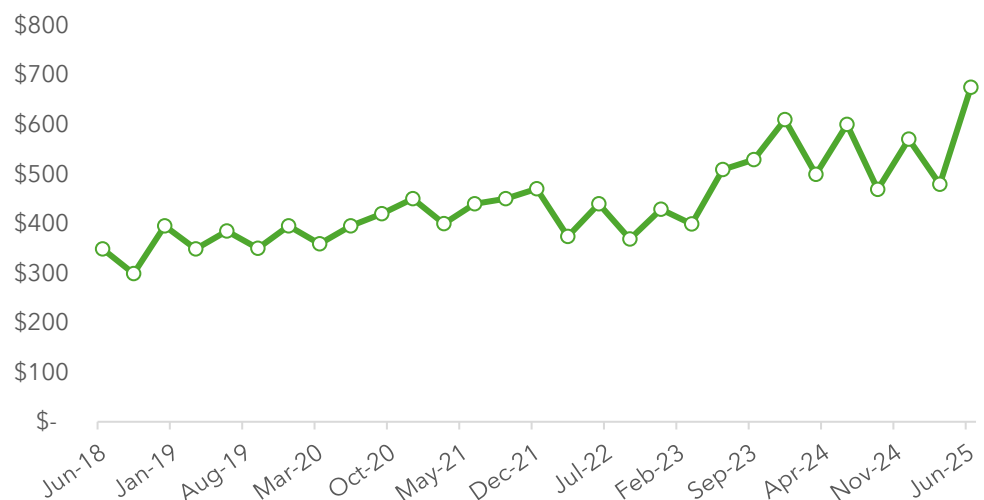
Median Rent South Brisbane

Median Rent

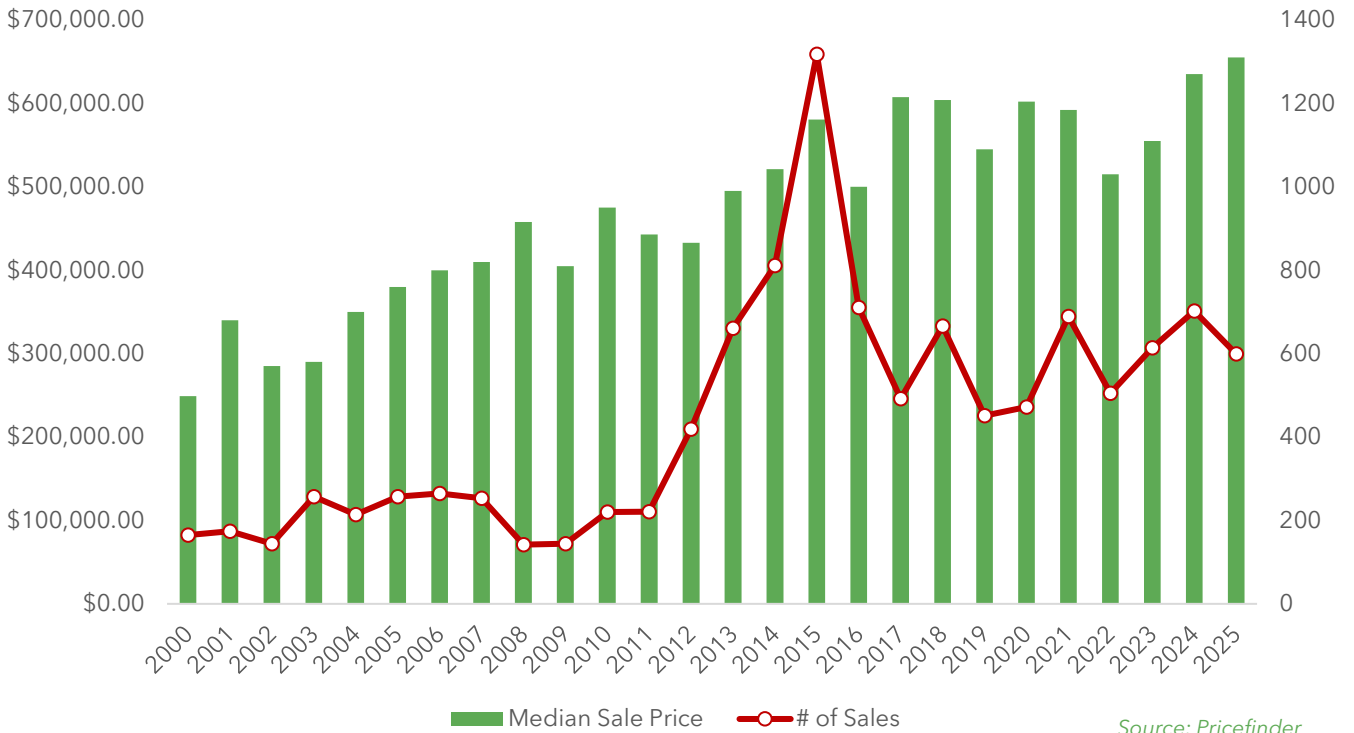
\$675 per week



in June 2025, a 75% increase since pre-pandemic levels in 2019.



Median Unit Sales South Brisbane



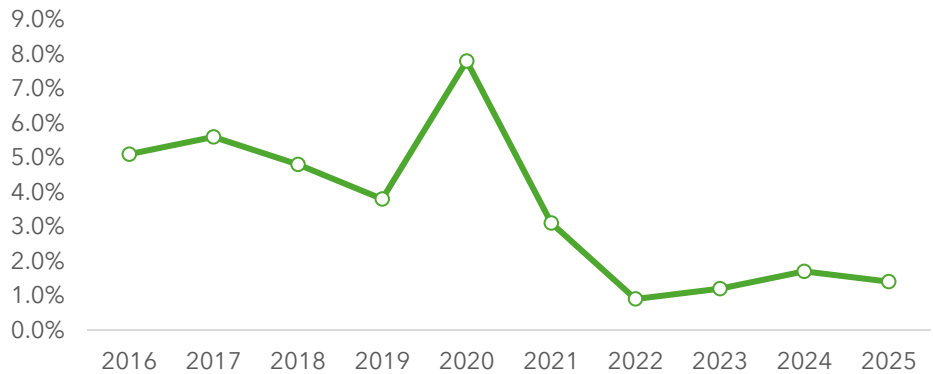
Residential Vacancy

1.4 % Residential Vacancy



as of June 2025, a decrease of 2.4 percentage points since 2019.

Residential Vacancy 4101 Postal Area



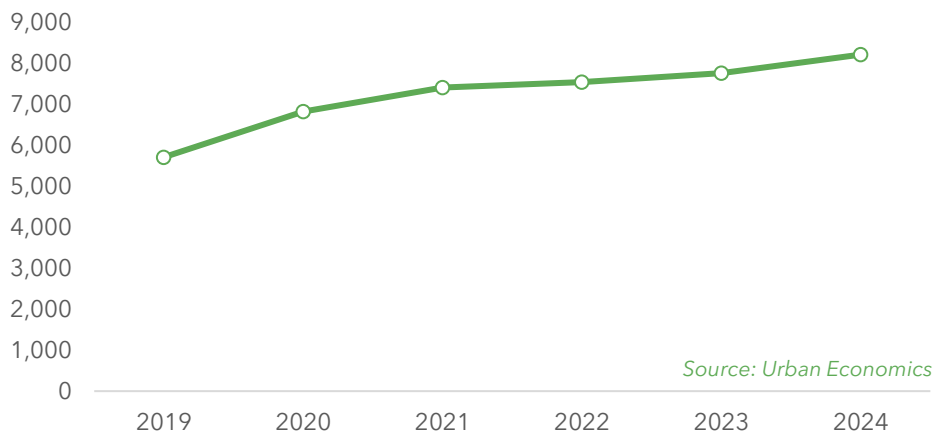
Number of Units

8,217 Units



in June 2024, an increase of 2,504 units since 2019.

Number of Units South Brisbane



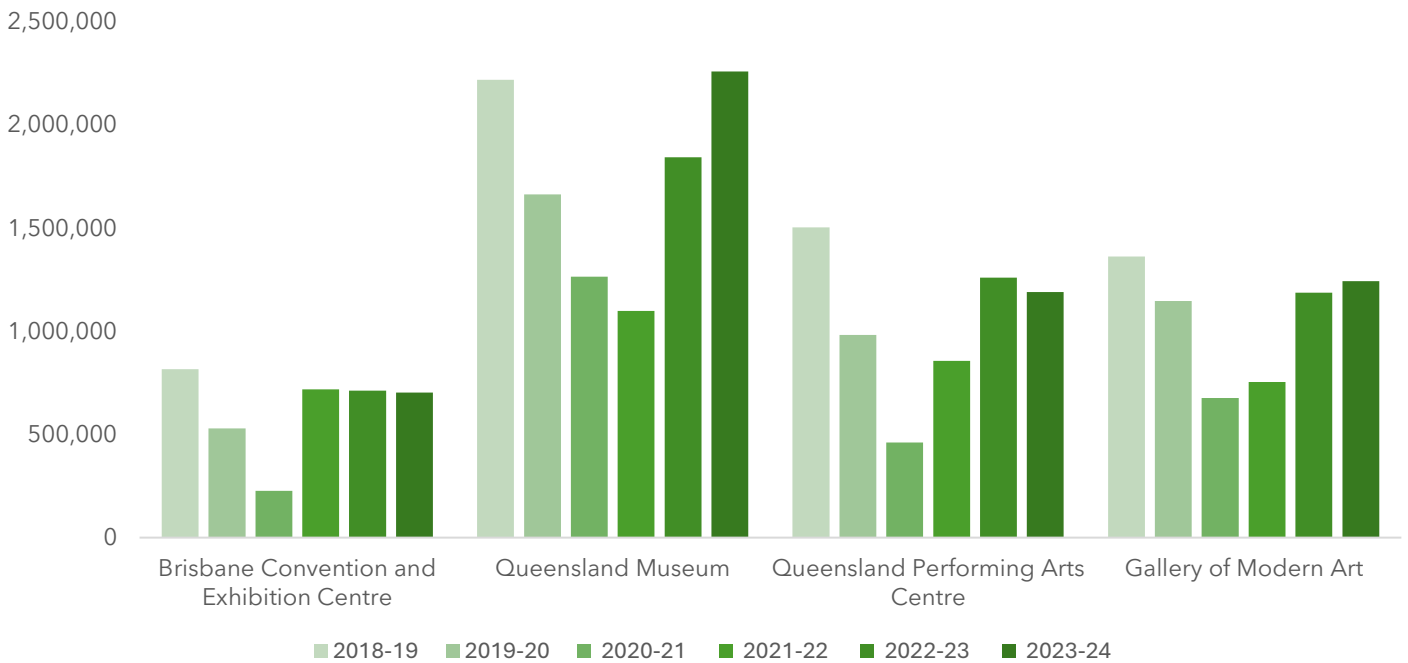
2.3 The Tourist Sector

South Bank remains the cultural home of the inner-city, encompassing the Brisbane Convention and Exhibition Centre (BCEC), Queensland Museum, Queensland Performing Arts Centre (QPAC), and Queensland Art Gallery (QAGOMA), with attendances back on track to exceed pre-COVID numbers. Notable developments include the expansion of Novotel South Brisbane to include a further 137 rooms.

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Events/Exhibitions/Performances						
-BCEC	1,158	713	445	628	920	875
-Queensland Museum	N/A	8	11	9	7	10
-QPAC	1,215	903	627	878	1,105	1,102
-QAGOMA	26	27	23	44	55	47
Visitors						
-BCEC	816,953	528,549	226,482	717,950	712,274	702,258
-Queensland Museum	2,218,689	1,663,995	1,264,385	1,098,552	1,843,376	2,258,782
-QPAC	1,503,529	982,957	461,285	856,794	1,260,000	1,190,000
-QAGOMA	1,362,330	1,146,277	675,886	745,947	1,186,867	1,242,533

Source: Southbank Corporation, Board of Queensland Museum, Queensland Performing Arts Trust, QAG Board of Trustees

Cultural Centre Visitation South Brisbane



Source: Southbank Corporation, Board of Queensland Museum, Queensland Performing Arts Trust, QAG Board of Trustees

	2019	2020	2021	2022	2023	2024	2025
Total # Hotel Rooms	1,741	1,741	1,741	1,741	1,741	1,741	1,741
# Rooms Under Construction	1,100	1,100	1,800	2,000	1,364	1,580	1,670

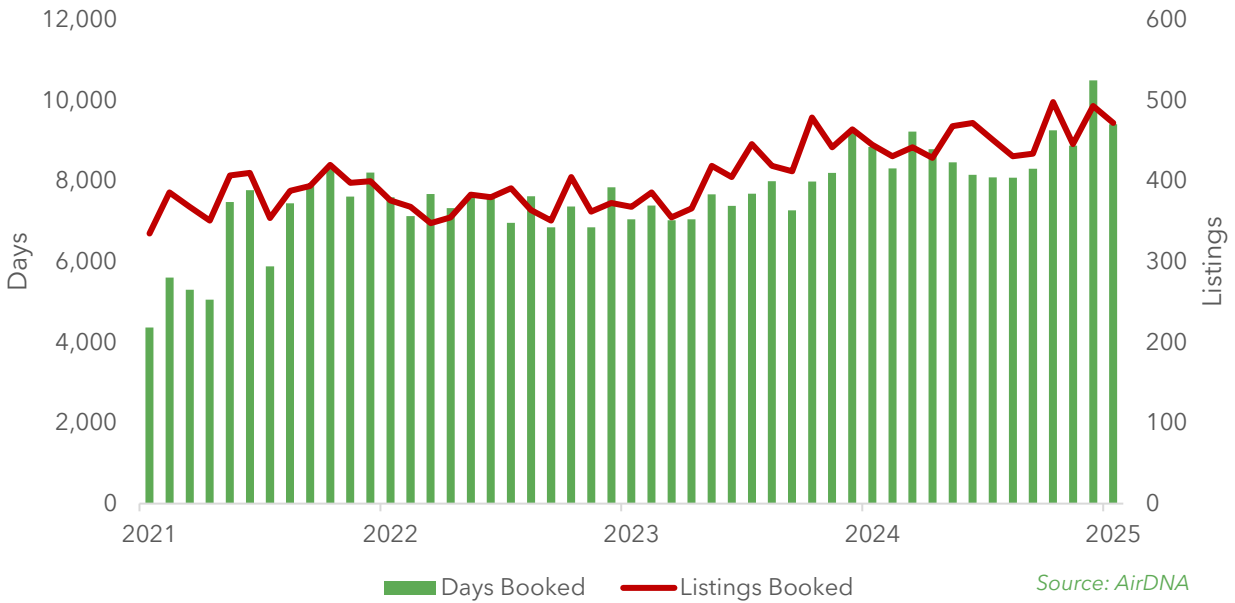
Source: Trip Advisor, Agoda, Brisbane Development Map, Urban Economics

Upcoming Hotel Developments



In addition to the 1,670 rooms under construction, the Novotel South Brisbane has been approved for expansion, adding 137 additional rooms.

Short Term Rental Demand South Brisbane



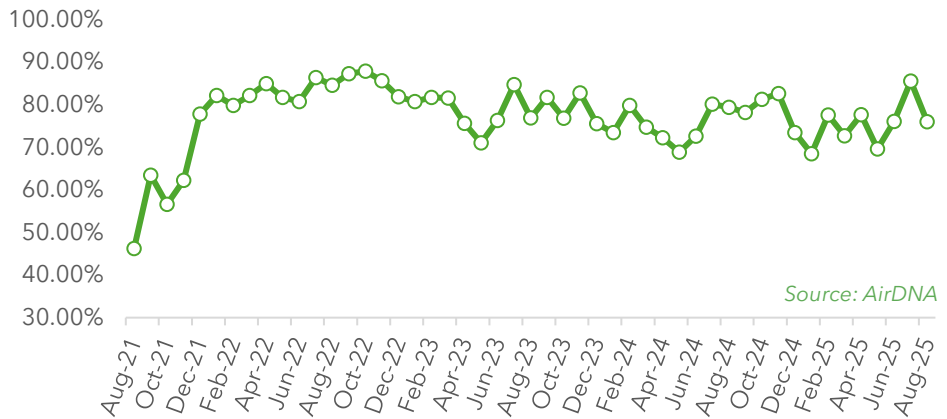
Short Term Rental Occupancy Rate

75.9% Occupancy



in August 2025, a decrease of 3.4 percentage points in the last 12 months.

Short Term Rental Occupancy South Brisbane



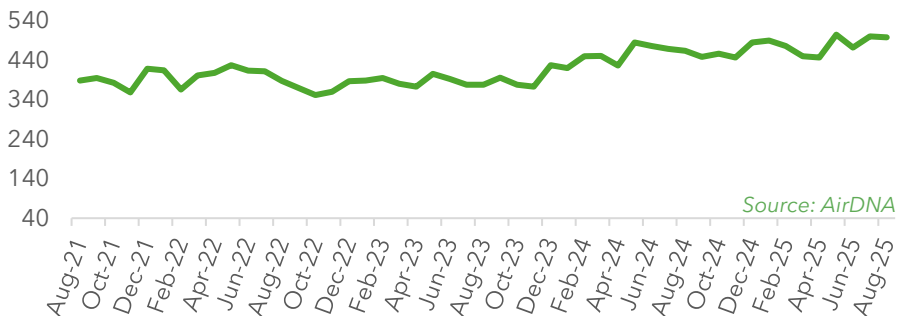
Short Term Rental Active Listings

498 Active Listings



in August 2025, an increase of 34 listings in the last 12 months.

Active Listings South Brisbane



\$5,280

Average monthly revenue per listing in August 2025



3.3 Days

Average length of stay in August 2025



\$201.08

Average RevPAR in August 2025



2.4 The Retail Sector

Retail within South Brisbane had recovered slightly from the post COVID-19 peak vacancy of 17% in 2021, to a now estimated 10% vacancy rate and has seen a 34% increase in retail and hospitality businesses in the last 6 years.

	2019	2020	2021	2022	2023	2024
Major Centre Floorspace	18,000sqm	18,000sqm	18,000sqm	18,000sqm	18,000sqm	18,000sqm
Vacancy %	8%	15%	17%	11%	12%	10%
Gross Rents \$/sqm	\$1,500/sqm	\$1,500/sqm	\$1,500/sqm	\$1,350/sqm	ND	ND
Under Construction	384 sqm	384sqm	N/A	401sqm	1,038sqm	N/A

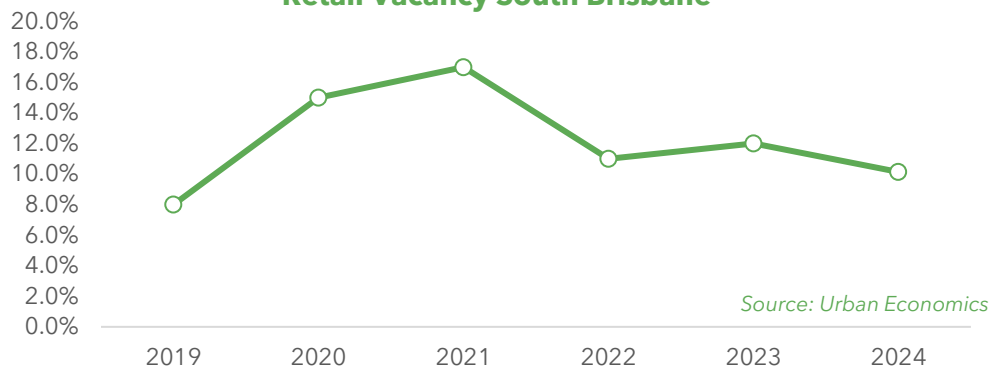
Source: Property Council of Australia, Urban Economics, Brisbane Development Map, Brisbane Development.i

Retail Vacancy



of retail floor space in South Brisbane sits vacant in 2024

Retail Vacancy South Brisbane



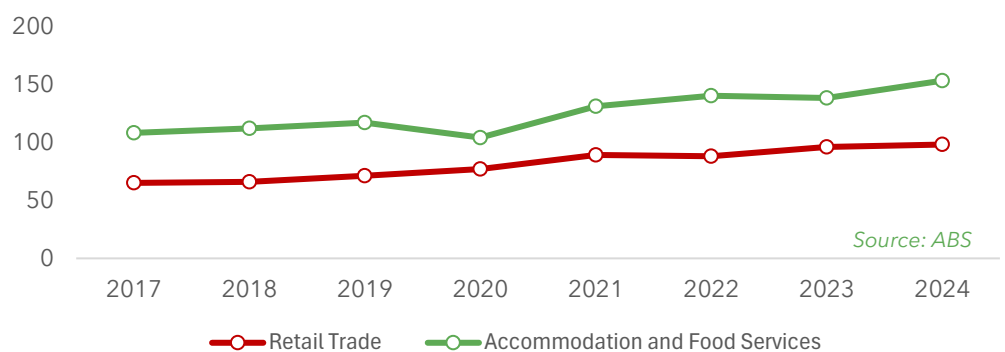
Retail Businesses

251 Retail / Accommodation and Food Services Businesses



were registered in 2024, an increase of 34% since 2019.

Number of Retail Businesses South Brisbane



Workforce

2,934 Retail/Hospitality Staff



were working in South Brisbane in 2021, representing 9% of South Brisbane jobs.

2.5 The Education Sector

The education sector from childcare to tertiary is a significant contributor to the vibrancy of the South Brisbane’s economic and social fabric. Somerville House has revealed plans for a 22,494m² upgrade to its campus. In addition, student accommodation provider Scape has received approval for a major 524-bed expansion to its current building. These developments reflect the constant increase in school enrolments since 2020, with the total school enrolments across South Brisbane rising by 9%, or an additional 554 students.

	2019	2020	2021	2022	2023	2024	2025
# Education & Training Businesses	20 (2018)	18 (2019)	16 (2020)	22 (2021)	29 (2022)	33 (2023)	50 (2024)
University Students	3,900 (2018)	3,879 (2019)	3,353 (2020)	3,353 (2021)	3,278 (2022)	3,400 (2023)	ND
Primary and Secondary Students	6,363 (2018)	6,332 (2019)	6,608 (2020)	6,614 (2021)	6,668 (2022)	6,777 (2023)	6,886 (2024)
Student beds	2,382	2,382	2,382	2,382	2,382	2,863	2,863

Source: ABS Census, Griffith University, MySchool, Google Maps, Brisbane Development.i,

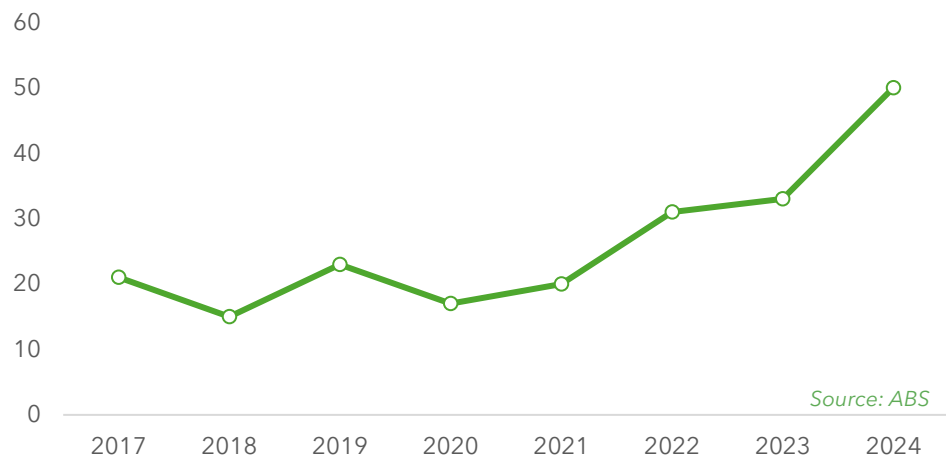
Education and Training Businesses South Brisbane

Education and Training Businesses

50 Businesses



were registered in South Brisbane in 2024, representing a **117% increase in the last 5 years.**



Source: ABS

Major Upcoming Education Developments

Sommerville House Masterplan

22,949m² expansion of the school's premises, refurbishment of classrooms, and new sporting fields and courts.

SCAPE Tower Expansion

Approved for a new 19-storey, 524 bed student accommodation tower in South Brisbane.

2.6 The Health Sector

Healthcare has also remained a cornerstone of South Brisbane, with both Healthcare and Social Assistance Businesses, as well as Public Hospital admissions continuing to grow year on year. Public hospital admissions have grown from 32,757 in 2012/13 FY, to 127,037 in the 2023/24 FY, an increase of more than 280%, with the opening of the Queensland Children's Hospital in November 2014.



Priority Pathways Plan - Mater Private Hospital

The \$70 million plan was rolled out at the beginning of 2025, including a new 10-bed Coronary Care Unit that opened in August 2025.

	2024
Healthcare and Social Assistance Businesses	297
Workforce	11,353
Hospital Beds	1,132

Source: ABS Census, Healthshare, AIHW

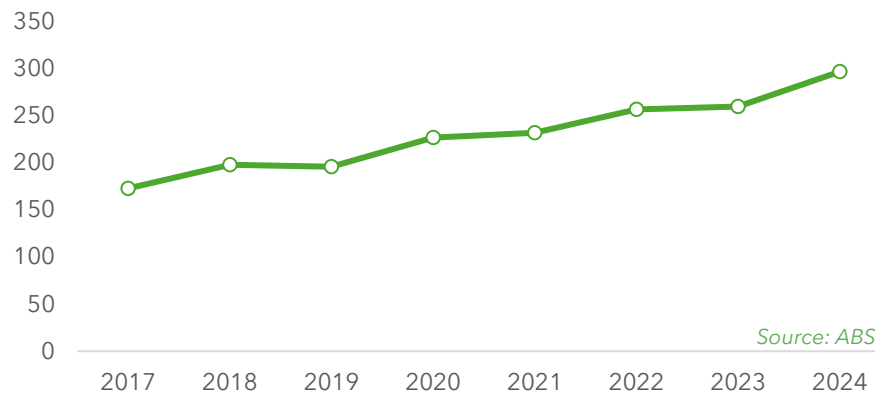
Healthcare and Social Assistance Businesses

297 Businesses

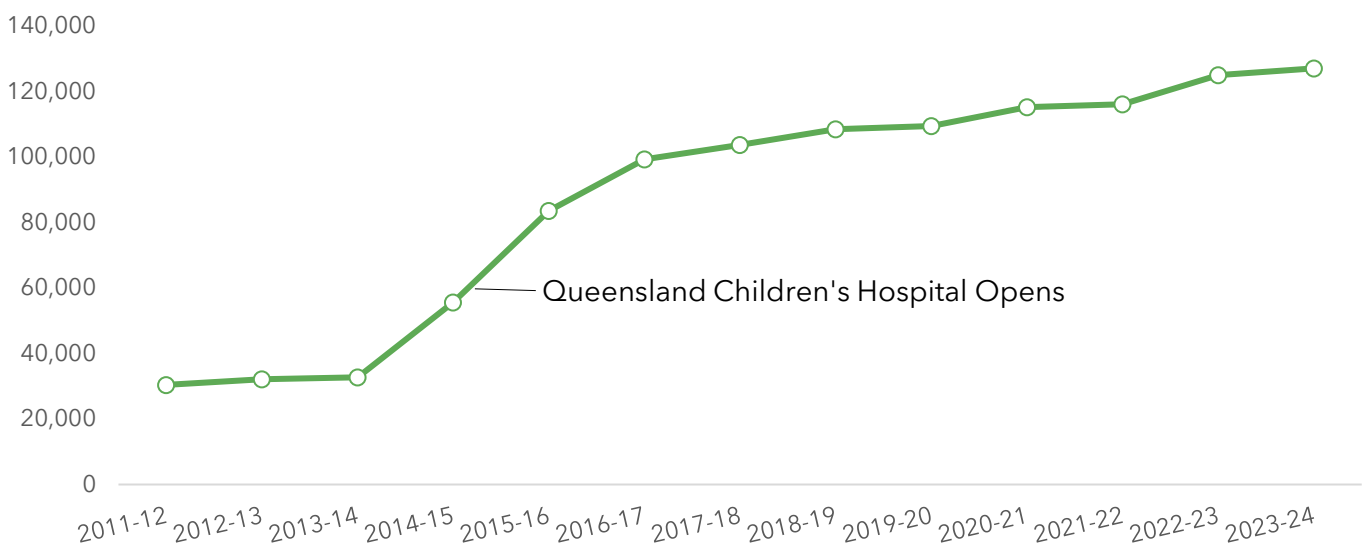


registered in 2024, representing an **increase of 52% in the last 5 years.**

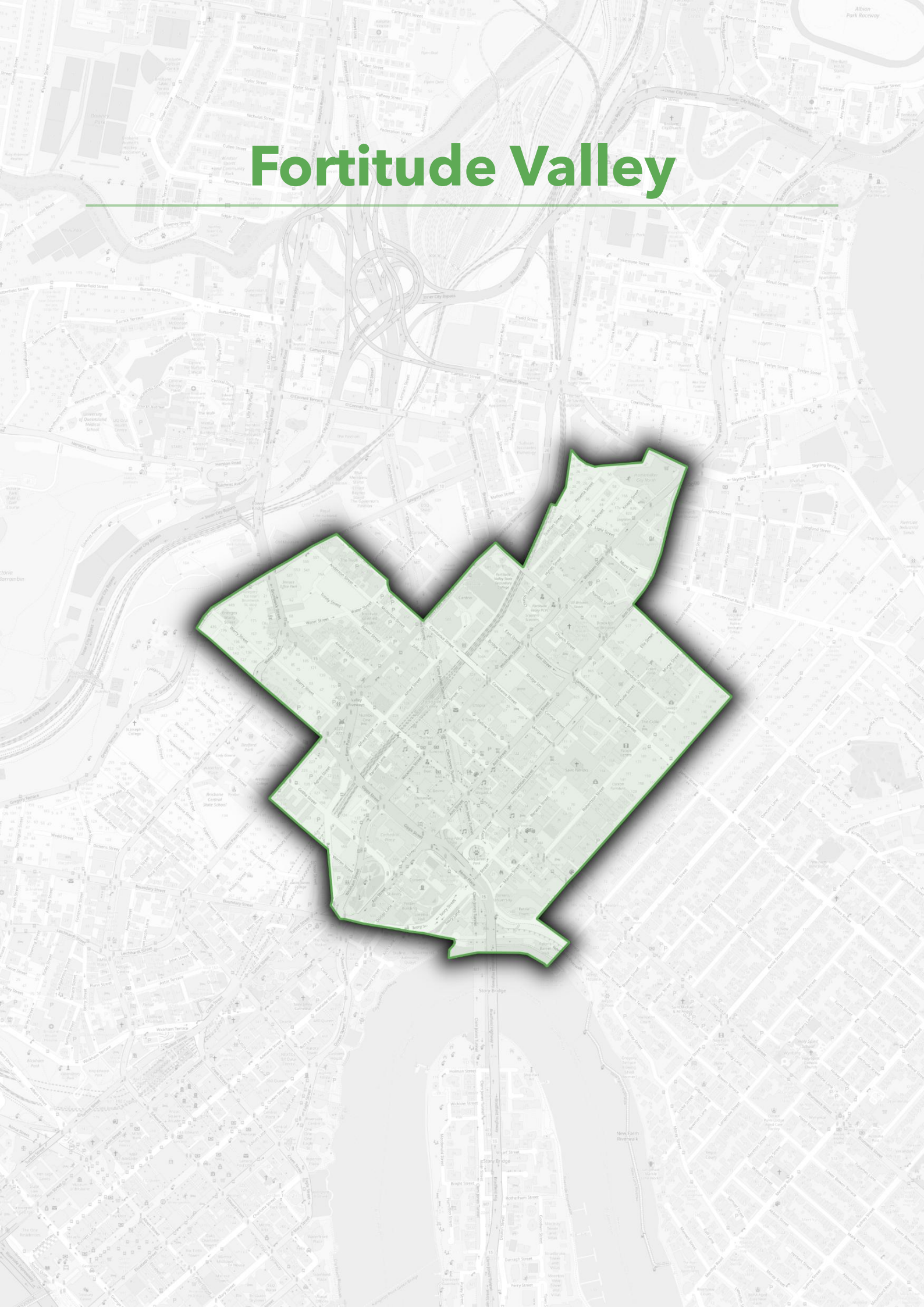
Health Businesses South Brisbane



Public Hospital Admissions South Brisbane



Fortitude Valley



3.0 Fortitude Valley

Although experiencing a small reduction in the number of registered businesses, Fortitude Valley continues to grow as a commercial hub with an overall 21% rise in business registrations since 2019. Of these registered businesses, 21% are in the professional, scientific and technical services industry. Significant new supply of commercial office space is coming to Fortitude Valley, with more than 46,000m² under construction and proposed space, including 895 Ann St, the new Piazza on James St.

3.1 The Commercial Office Market

	2019	2020	2021	2022	2023	2024	2025
Registered Businesses	2,398 (2018)	2,501 (2019)	2,683 (2020)	2,722 (2021)	2,984 (2022)	3,043 (2023)	3,028 (2024)
Floor Space sqm (Urban Renewal)	270,000sqm	274,000sqm	280,000sqm	280,000sqm	325,000sqm	349,000sqm	375,900sqm
Vacancy %	12.4%	11.8%	13.8%	14%	15.7%	10.8%	8.6%
Net Face Rents/sqm	\$500	\$520	\$565	\$510	\$540	\$390	\$579
Potential Supply	+60,000 sqm	+43,303 sqm	+22,000 sqm	+43,521 sqm	+239,726 sqm	+73,692sqm	+46,792 sqm
Daily Rail Trips Fortitude Valley Station	7,977	2,526	5,455	5,533	5,723	4,949	5,376*

Source: ABS Census, Property Council of Australia, Urban Economics, Queensland Open Data Portal

*Up to June 2025

Source: Urban Economics

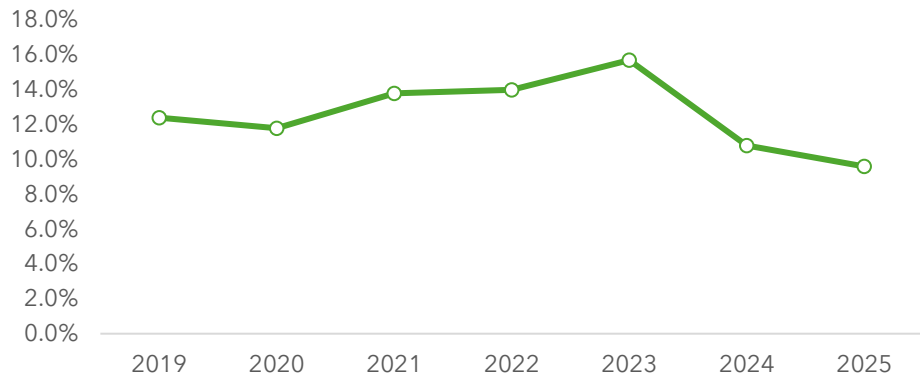
Office Vacancy

9.6% Office Vacancy



As of 2025, a **decrease of 0.2 percentage points** from 2019.

Fortitude Valley Office Vacancy Rate



Potential Office Supply

6,792m²



of potential office floor space coming to Fortitude Valley, from projects such as **The Arbory and James Place**.

Number of Workers

27,914 Workers



working in Fortitude Valley as of 2021

Professional, Scientific and Technical Services

648 Businesses



registered in Fortitude Valley, making up **21.4%** of all businesses in Fortitude Valley.

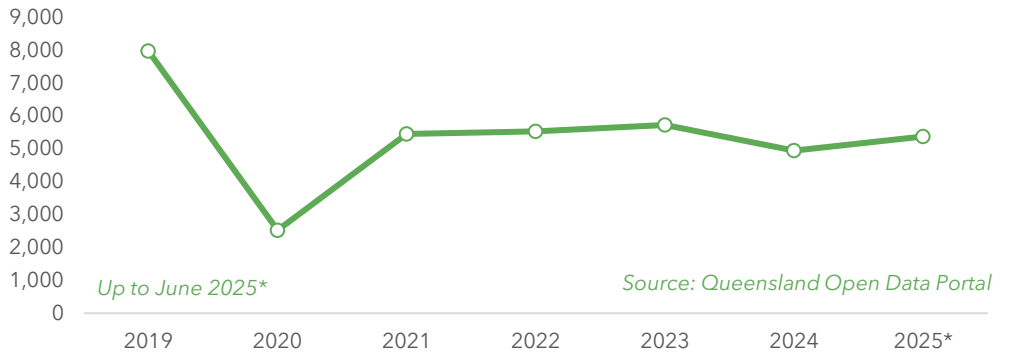
Rail Passengers

5,376 trips



per day in 2025 (Jan-June)
at Fortitude Valley Station

Rail Passengers Fortitude Valley Station



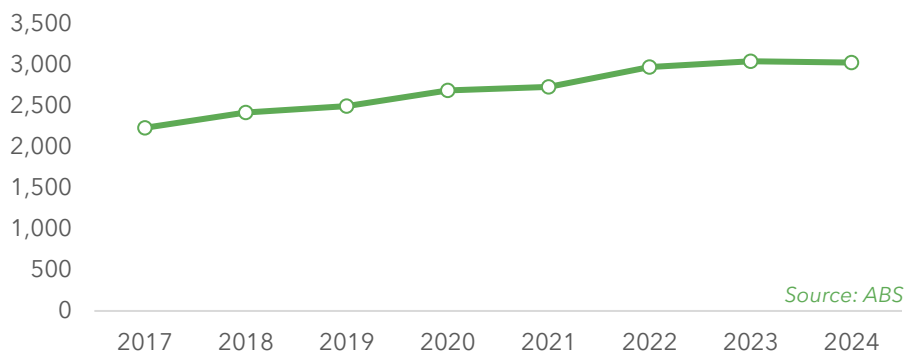
Business Registrations

3,028 Businesses

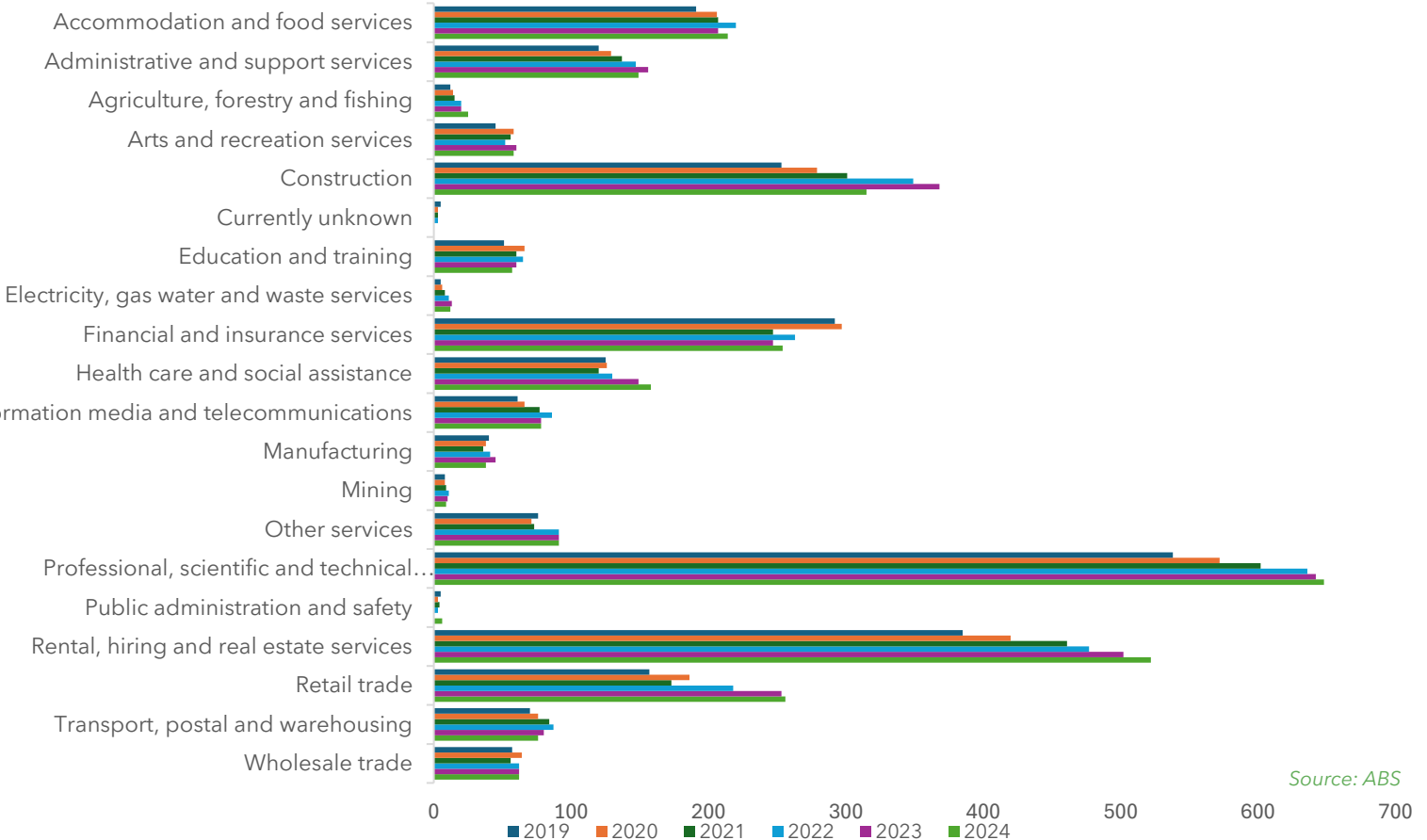


were registered in Fortitude Valley in 2024, a **decrease of 0.5%** since the year prior, and 13% over the last 5 years.

Business Registrations Fortitude Valley



Business Registrations by Industry Fortitude Valley



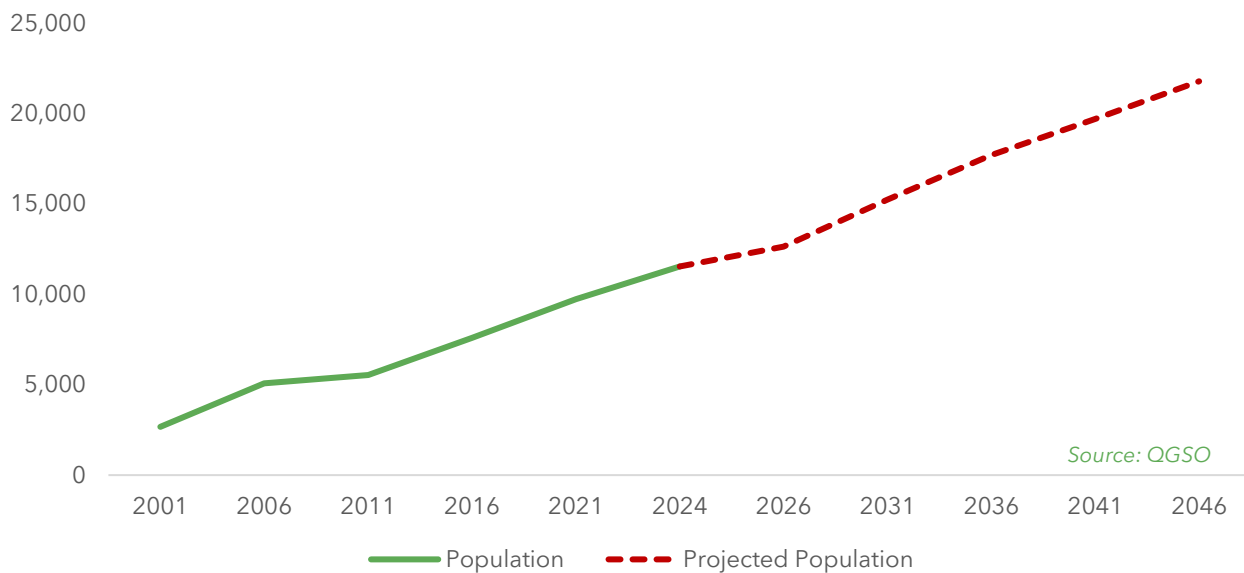
3.2 The Residential Market

Fortitude Valley is the most population dense of the inner-city areas (9,058 persons per square kilometre) in 2024, with a rental market that remains tightly held at just below 1% in vacancy rates. The popularity of the residential market, however, has led to both an increase in the median rental price, and median sales price of units in the suburb, growing 12% and 3.4% respectively in the last 12 months, pushing \$550,000.

	2019	2020	2021	2022	2023	2024	2025
Estimated Apartment Dwelling Stock	5,210 (2018)	5,538 (2019)	6,085 (2020)	6,406 (2021)	6,559 (2022)	6,803	6,803
Under Construction	767	306	148	433	682	366	498
Median Unit Price	\$444,000	\$444,255	\$462,500	\$435,000	\$450,000	\$491,000	\$550,000
Vacancy	3.1%	5.6%	2.0%	1.0%	0.9%	1.3%	0.9%

Source: ABS Census, Urban Economics, Brisbane Development Map, Pricerfinder, RTA, SQM Research

Fortitude Valley Historic and Projected Population



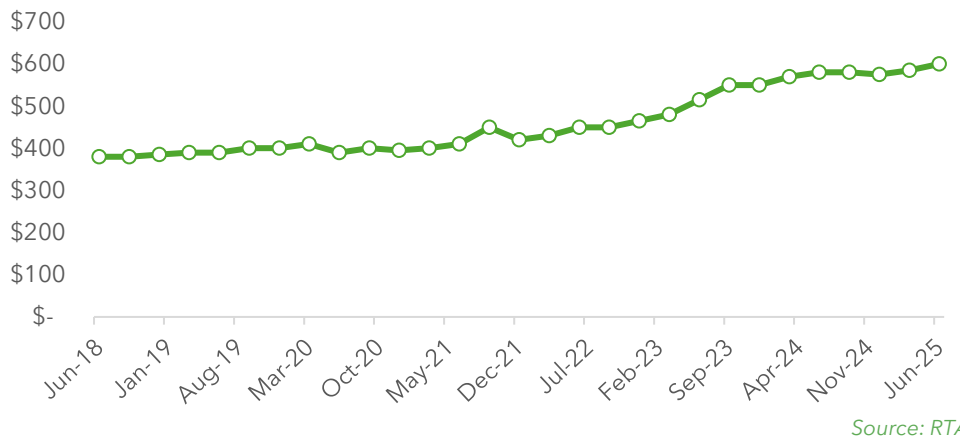
Median Rent

\$600 per week

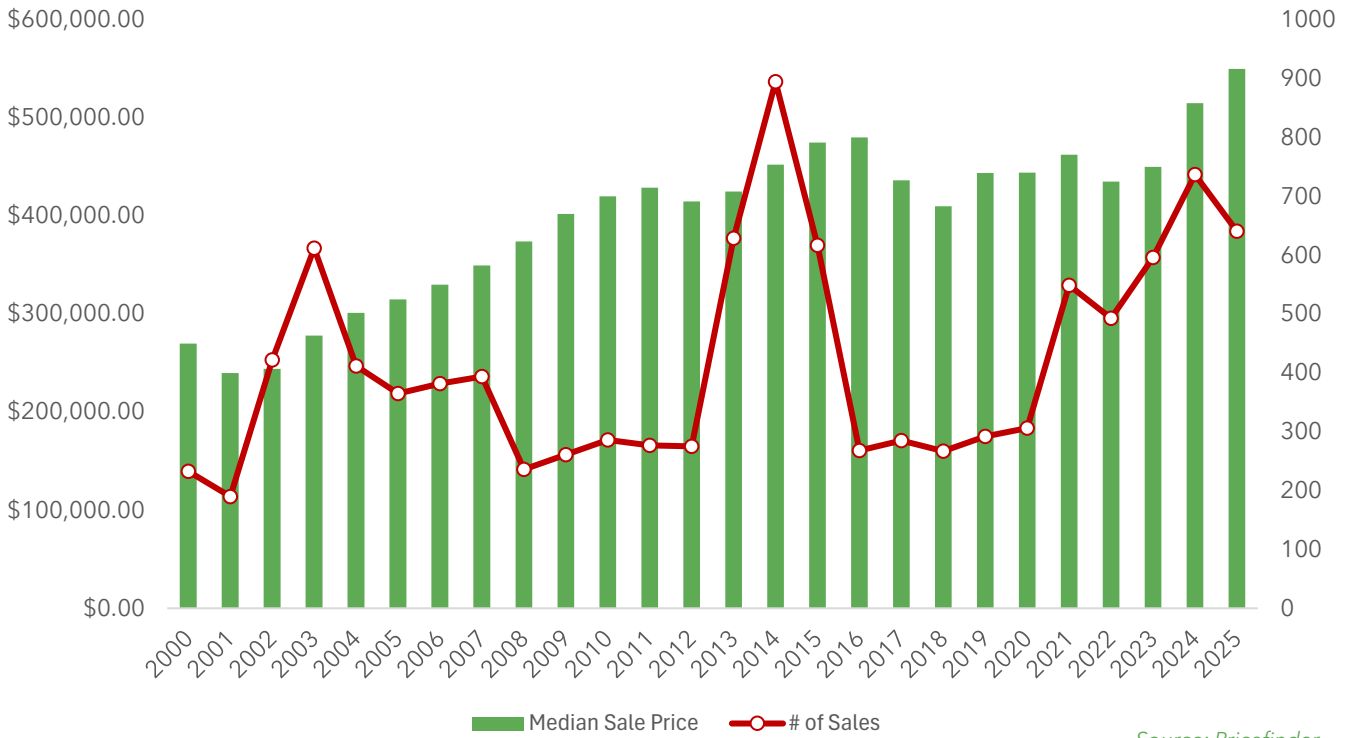


as of June 2025, a 54% increase in the past 6 years.

Median Rent Fortitude Valley



Median Unit Sales Fortitude Valley



Source: Pricerfinder

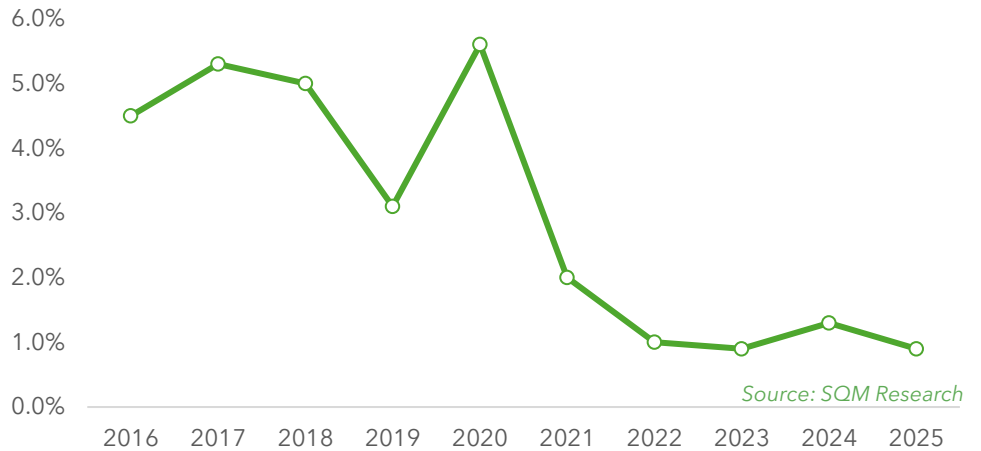
Residential Vacancy 4006 Postal Area

Residential Vacancy

0.9% Residential Vacancy



in June 2025, a decrease of 2.2% from 2019.



Source: SQM Research

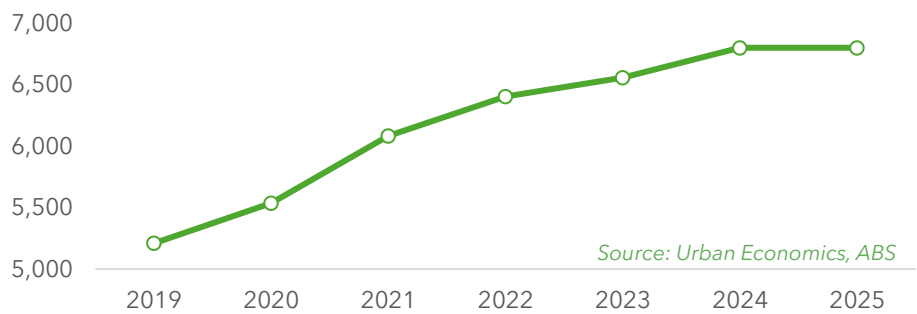
Number of Units

6,803 Units



in June 2025, remaining unchanged from the previous year with no new completions.

Number of Units Fortitude Valley



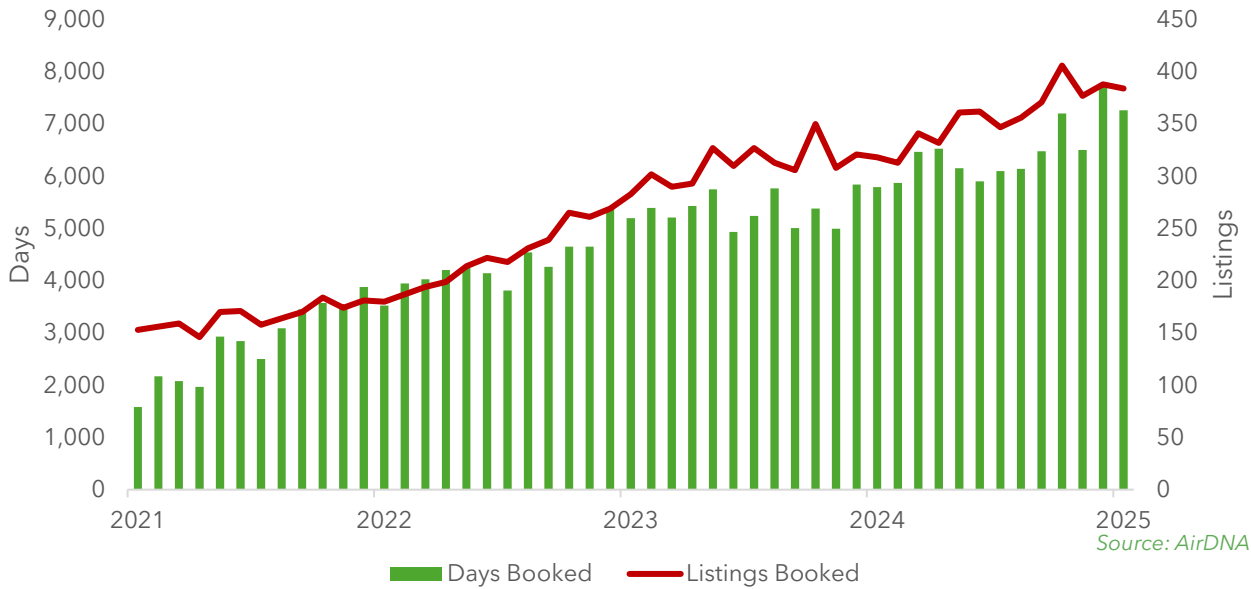
Source: Urban Economics, ABS

3.3 The Tourist Sector

	2019	2020	2021	2022	2023	2024	2025
Total # Hotel Rooms	967	1,107	1,107	1,158	1,158	1,158	1,158
# Rooms Under Construction	140	150	559	401	101	204	0

Source: Trip Advisor, Agoda, AirDNA

Short Term Rental Demand Fortitude Valley



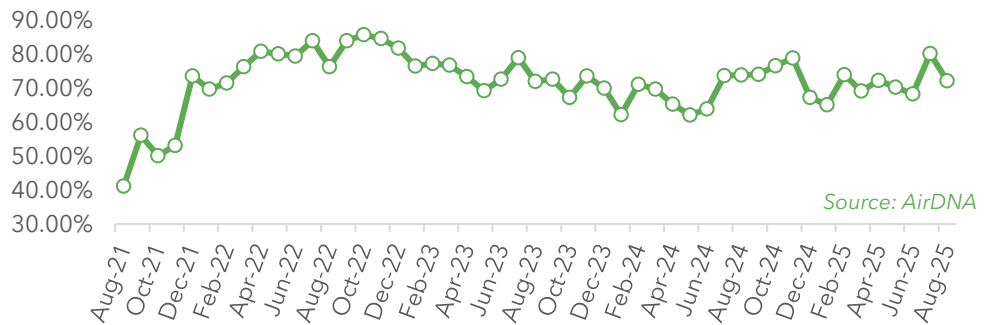
Short Term Rental Occupancy Rate

72% Occupancy



in August 2025, a decrease of 1.6 percentage points in the last 12 months.

Short Term Rental Occupancy Fortitude Valley



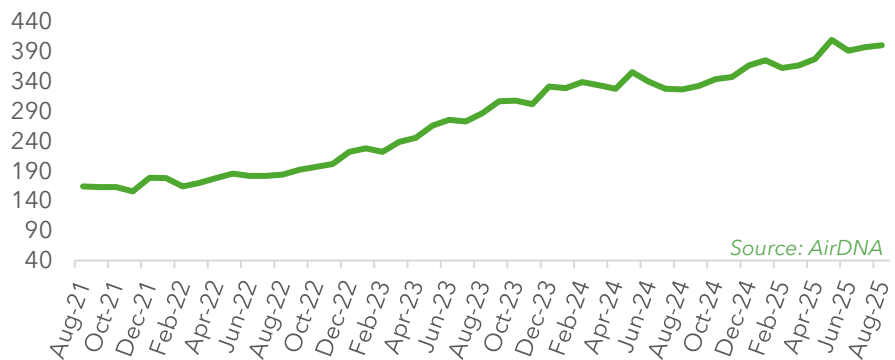
Short Term Rental Active Listings

401 Active Listings



in August 2025, an increase of 74 listings in the last 12 months.

Active Listings Fortitude Valley



\$5,166

Average monthly revenue per listing in August 2025

3 Days

Average length of stay in August 2025

\$197.51

Average RevPAR in August 2025

3.4 The Retail Sector

Retail in the Valley is performing well, with major retail developments on the way from projects such as the James Place on James Street and 100 & 108 Alfred St, providing an additional 4,580m² of retail floor space. The number of registered retail and accommodation and food services businesses has risen 35% since 2019, with the last 12 months representing an increase of 2%.

	2019	2020	2021	2022	2023	2024	2025
Major Centre Floorspace	26,570sqm	30,170sqm	30,170sqm	30,170sqm	30,170sqm	30,170sqm	30,170sqm
Vacancy %							
- Centro on James	12%	14%	10%	12%	12%	8%	ND
- Brunswick St/Chinatown	13%	4%	4%	2%	4%	0%	
	<5%	4%	15%	25%	4%	5%	
Gross Rents \$/sqm	\$1,500/sqm	\$1,500/sqm	\$1,500/sqm	\$1,350/sqm	N/A	N/A	N/A
Under Construction	5,930sqm	1,940sqm	60sqm	600sqm	0sqm	2,915sqm	4,580sqm

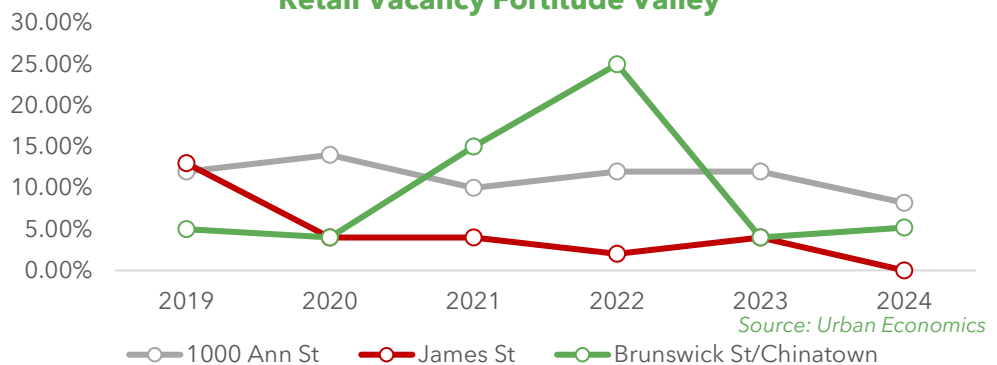
Source: Property Council of Australia, Urban Economics

Retail Vacancy



average retail vacancy rate in major centres in Fortitude Valley as of 2024

Retail Vacancy Fortitude Valley



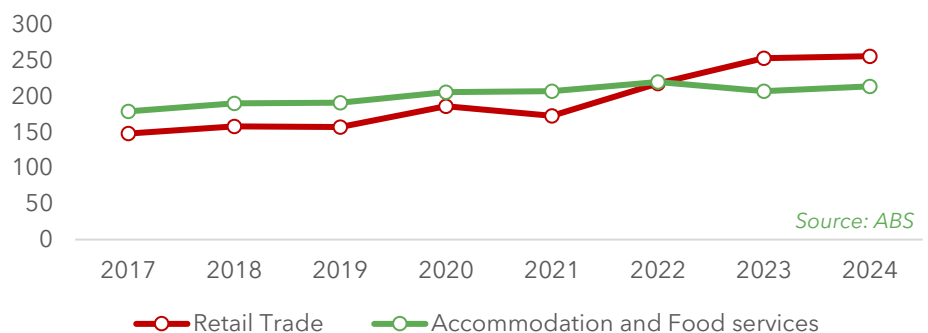
Retail Businesses

470 Retail / Accommodation and Food Services Businesses



were registered in 2024, an increase of 35% over the last 5 years.

Number of Retail Businesses Fortitude Valley



Major Upcoming Retail Developments

James Placa Piazza
4,200m² of retail space.

100 & 108 Alfred St
380m² of retail floorspace as part of a larger, approved mixed use development.

3.5 The Education Sector

The education sector is on a steady incline in Fortitude Valley, with school enrolments up 7.5% over the last year, and 55% over the last 6 years with the opening of the Fortitude Valley State Secondary College in 2020, and its addition of a new year level of school each year. Both the Fortitude Valley State Secondary College and All Hallows' School are continuing to expand and upgrade their campuses, with All Hallows lodging a proposal early in the year for a new examination centre.

	2019	2020	2021	2022	2023	2024	2025
# Education & Training Businesses	51 (2018)	52 (2019)	64 (2020)	58 (2021)	62 (2022)	60 (2023)	57 (2024)
Primary and Secondary Students	1,675 (2018)	1,685 (2019)	1,862 (2020)	2,037 (2021)	2,222 (2022)	2,431 (2023)	2,613 (2024)
School Teaching Staff	130 (2018)	140 (2019)	162 (2020)	175 (2021)	187 (2022)	216 (2023)	230 (2024)

Source: ABS Census, MySchool, Care For Kids, ACECQA, Starting Blocks

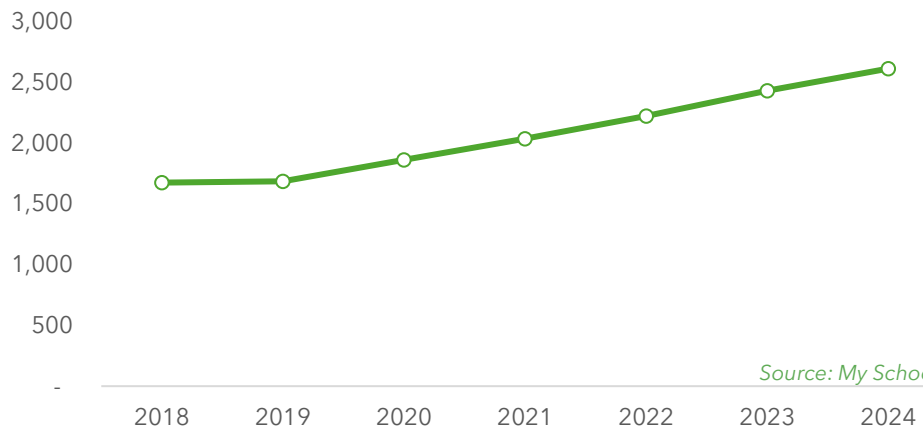
Primary and Secondary Students

2,613 Students



were enrolled in Fortitude Valley in 2024, representing a 55% increase in the last 5 years.

Primary and Secondary Students Fortitude Valley



Source: My School

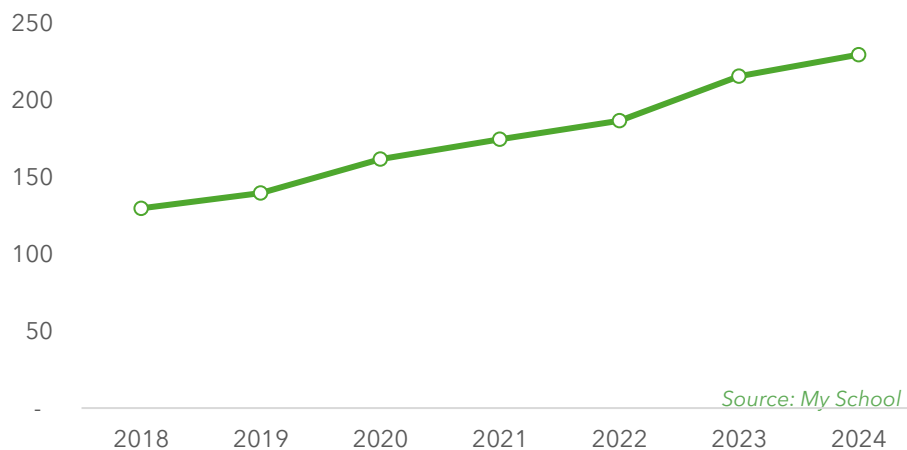
Teaching Staff

230 Teachers



were employed across Fortitude Valley in 2024, representing a student to teacher ratio of 11:1.

Teaching Staff Fortitude Valley



Source: My School

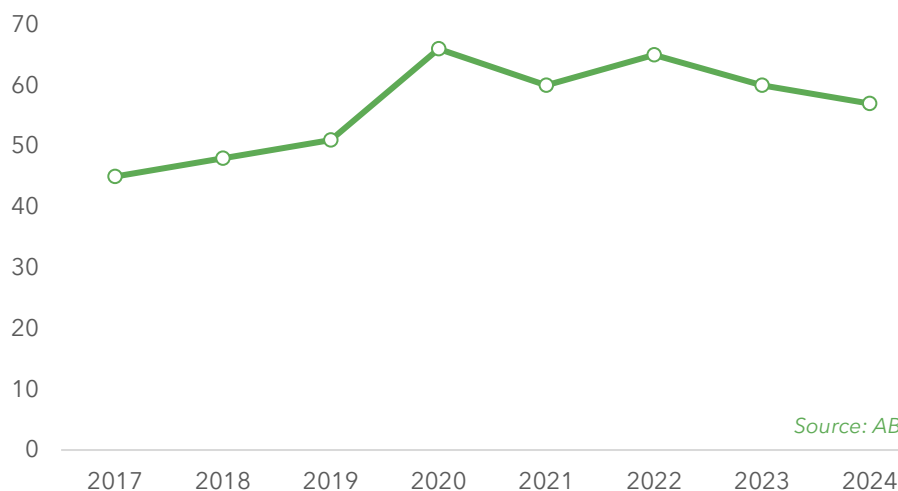
Education and Training Businesses

57 Businesses



were registered in Fortitude Valley in 2024, representing a **11.8% increase in the last 5 years.**

Education and Training Businesses Fortitude Valley



3.6 The Health Sector

	2024
Healthcare and Social Assistance Businesses	158
Workforce	1,845
Day Surgery Chairs	6

Source: ABS Census, Healthshare, AIHW

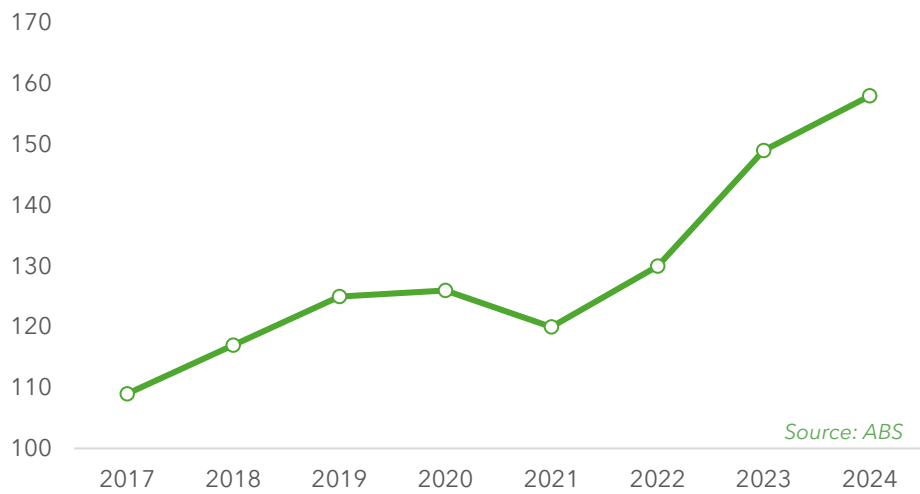
Healthcare and Social Assistance Businesses

158 Businesses



were registered in 2024, representing an **increase of 26.4% in the last 5 years.**

Health Businesses Fortitude Valley



Source: ABS

Spring Hill



4.0 Spring Hill

Despite Spring Hill's office vacancy rate declining over the last 4 years, there has been no investment in new stock, with limited floorspace under construction since 2024.

4.1 The Commercial Office Market

	2020	2021	2022	2023	2024	2025
Registered Businesses	2,221 (2019)	2,215 (2020)	1,938 (2021)	1,967 (2022)	1,961 (2023)	1,974 (2024)
Floor Space sqm	134,904	129,617	128,171	133,655	157,655	157,655
Vacancy %	20.9%	25.0%	20.7%	14.6%	12.5%	12.1%
Net Face Rents/sqm	\$430/sqm	\$433/sqm	\$480/sqm	\$500/sqm	N/A	N/A
Under Construction (sqm)	29,220sqm	30,000sqm	29,900sqm	16,067sqm	0	0

Source: ABS Census, Urban Economics, Property Council of Australia, Brisbane Development Map

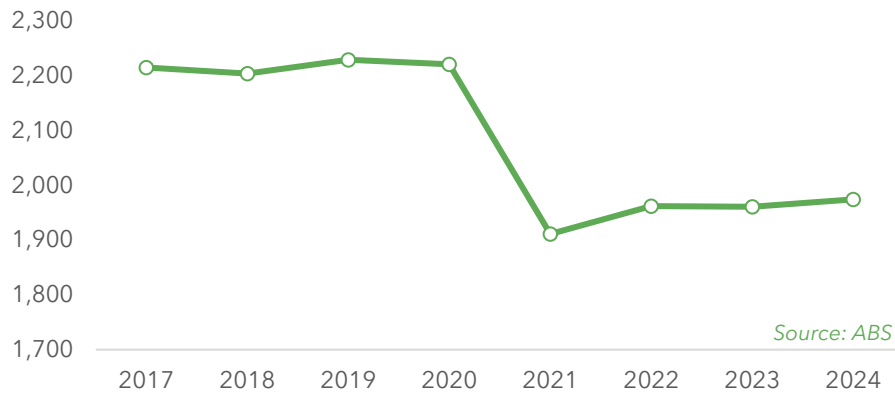
Business Registrations

1,974 Businesses



were registered in Spring Hill in 2024, an **increase of 0.7%** since the year prior and an **11% decrease** over the last 5 years.

Business Registrations Spring Hill



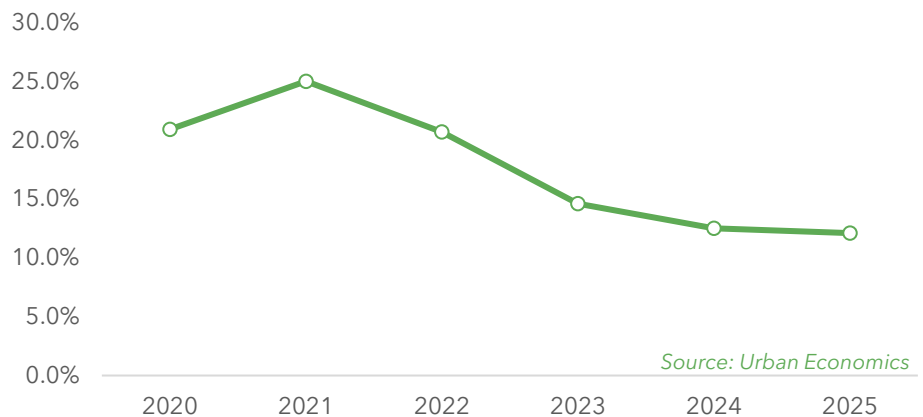
Office Vacancy

12.1% Office Vacancy

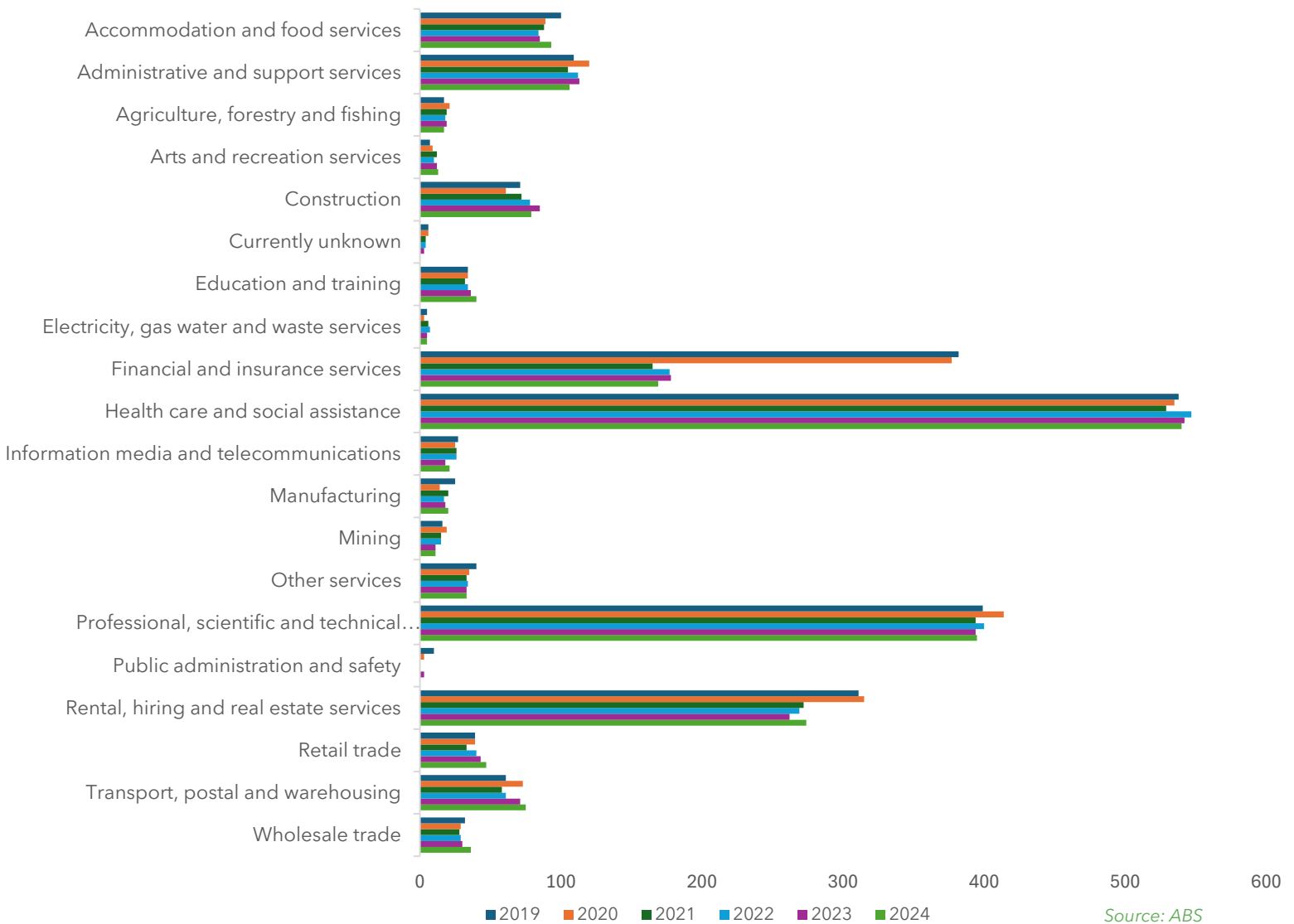


in July 2025, representing a slight **decrease of 0.4 percentage points from the previous year** and **8.8% decrease in the last 5 years**.

Spring Hill Office Vacancy Rate



Business Registrations by Industry Spring Hill



Number of Workers

12,578 Workers



working in Spring Hill in 2021

Professional, Scientific and Technical Services

395 Businesses



registered in Spring Hill, in 2023 making up **20%** of all businesses in Spring Hill.

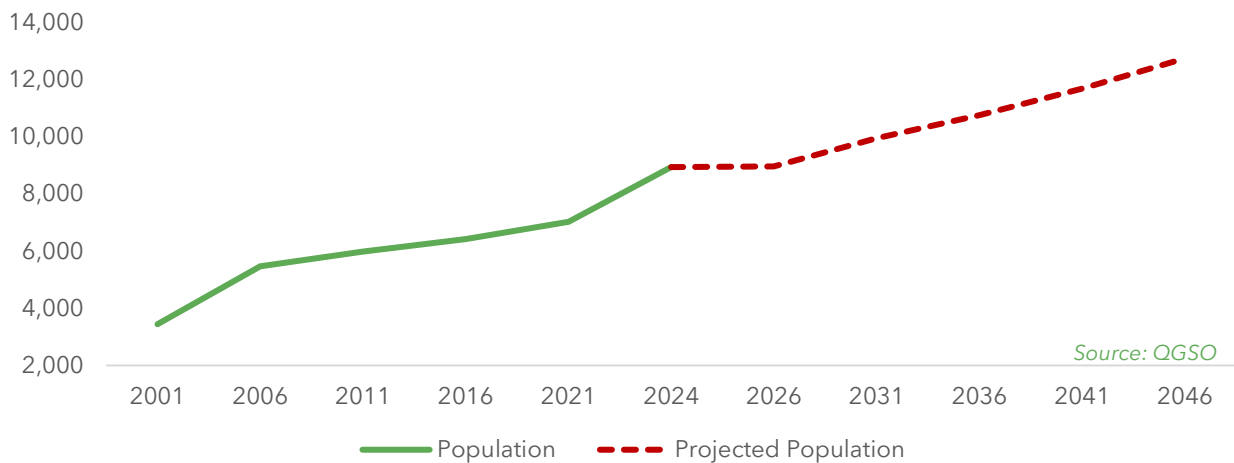
4.2 The Residential Market

The residential market in Spring Hill currently sits similar to that in Fortitude Valley, with median unit prices and rents at \$550,000 and \$600/week respectively, although rent prices in the area are noted to have experienced greater volatility per quarter since 2018. Aligning with this, vacancy rates dipped to 2.2% from 2.8% in the previous year - still at lower levels than the peak in 2021 of almost 5%, and synonymous of a market with limited new development activity.

	2020	2021	2022	2023	2024	2025
Estimated Apartment Dwelling Stock	N/A	2,736 (2020)	2,772 (2021)	2,762 (2022)	2,762	2,762
Median Unit Price	\$403,500	\$395,000	\$435,000	\$460,000	\$450,000	\$550,000
Vacancy	11.8%	4.9%	1.8%	1.5%	2.8%	2.2%

Source: ABS Census, Urban Economics, Pricerfinder, RTA, SQM Research

Spring Hill Historic and Projected Population



Median Rent

\$600 per week

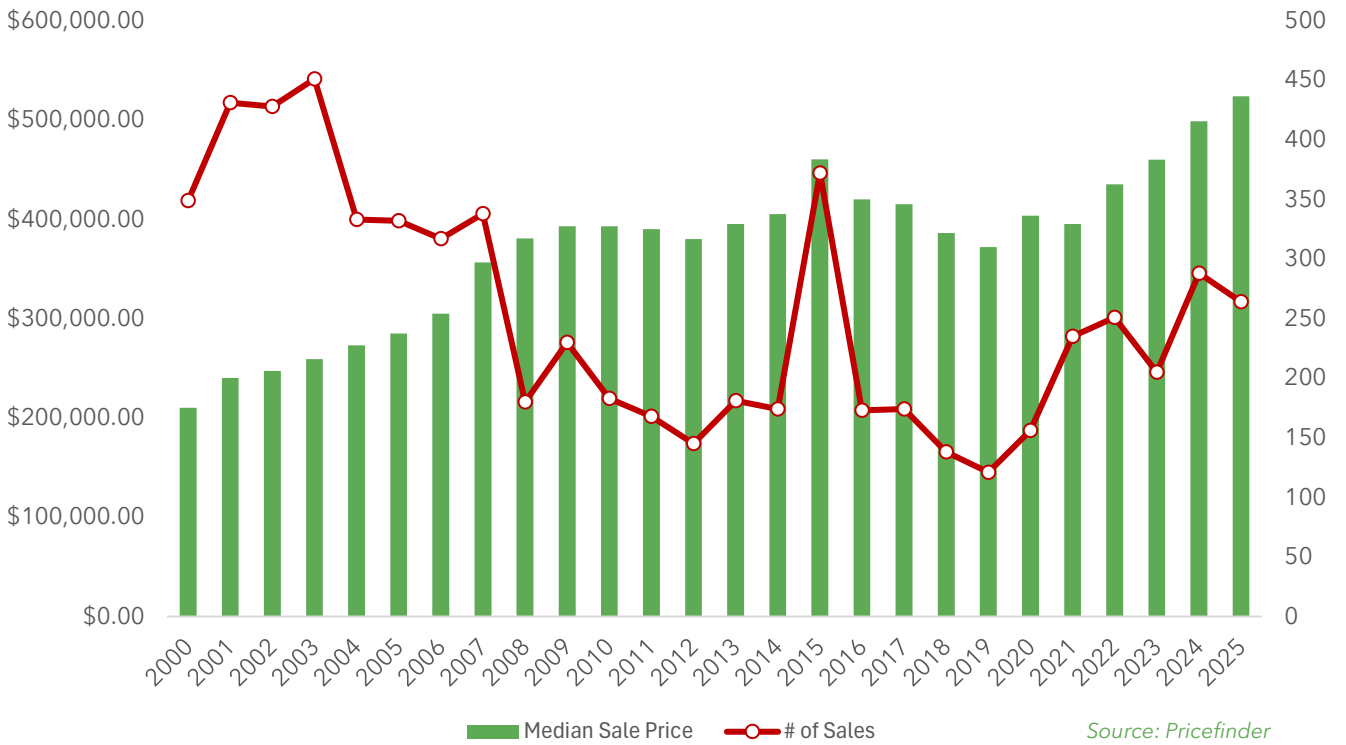


in June 2025, a 62% increase from the previous 6 years.

Median Rent Spring Hill



Median Unit Sales Spring Hill



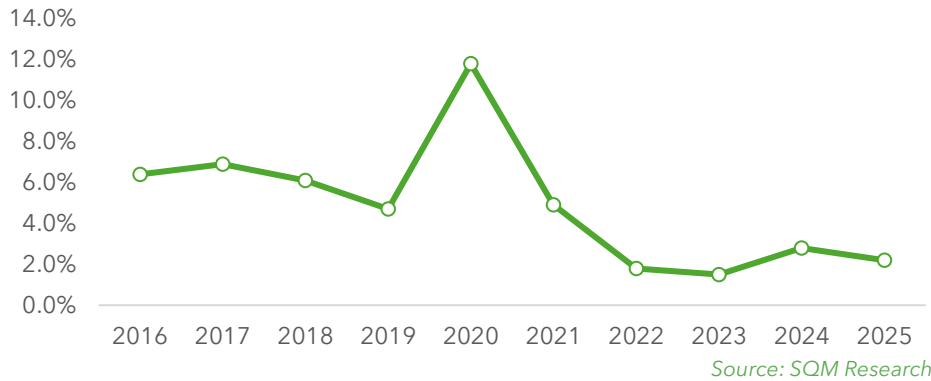
Residential Vacancy

2.2% Residential Vacancy



in June 2025, a decrease of 2.5 percentage points from 2019.

Residential Vacancy 4000 Postal Area



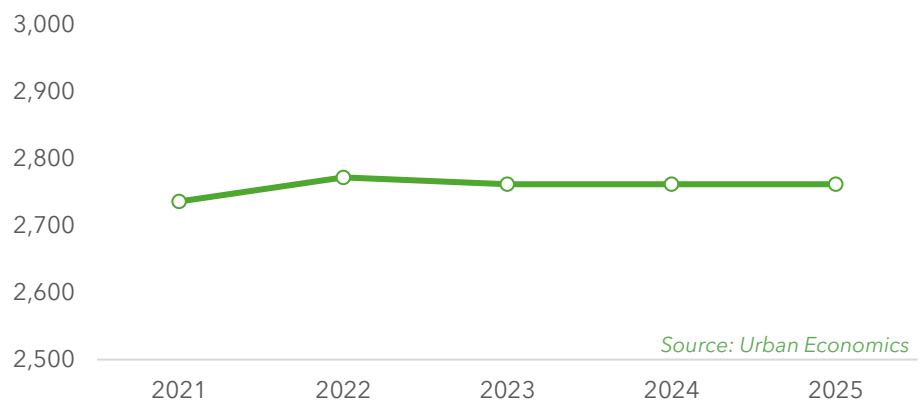
Number of Units

2,762 Units



in 2025, remaining steady from the previous year and an increase of 26 units over the last 4 years.

Number of Units Spring Hill



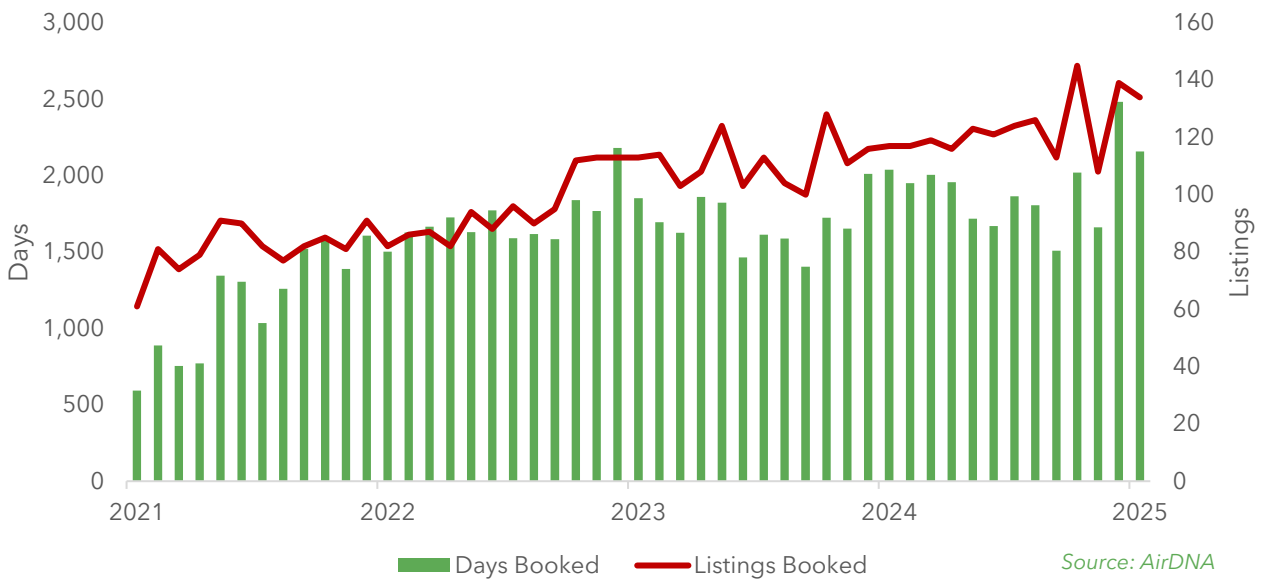
4.3 The Tourist Sector

	2020	2021	2022	2023	2024	2025
Total # Hotel Rooms	1,810	1,810	1,810	1,810	1,810	1,810
# Rooms Under Construction	159 proposed	168 proposed	221	201	302	302

Source: Trip Advisor, Agoda, Brisbane Development Map

An 81-room hotel is under construction within the Wickham Private Development, together with the Hilton Garden Inn, anticipated to deliver 129 rooms. Additionally, there is a 92-room hotel proposed at 309 Wickham Terrace.

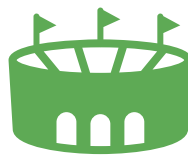
Short Term Rental Demand Spring Hill



Source: AirDNA

Upcoming Developments

New Aquatic Centre



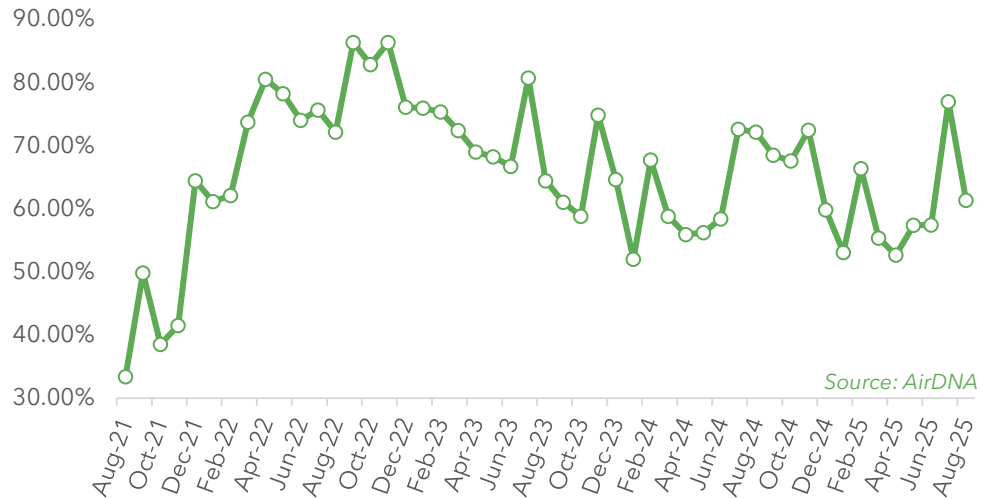
The Centenary Pool at Spring Hill will be redeveloped for the 2032 Olympics, increasing its capacity to 25,000 seats with multiple pools.

Short Term Rental Occupancy Spring Hill

Short Term Rental Occupancy Rate
61.3% Occupancy



in August 2025, a **decrease of 10.8 percentage points** in the last 12 months.



Source: AirDNA

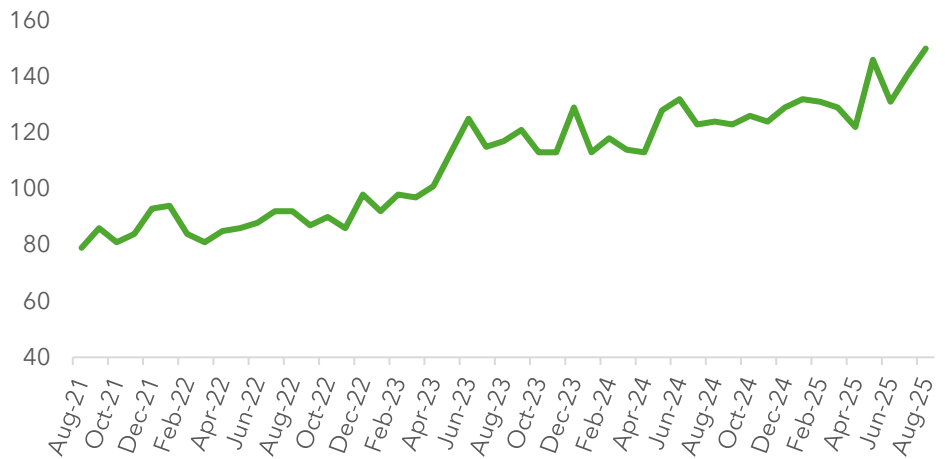
Short Term Rental Active Listings

150 Active Listings



in August 2025, an **increase of 26 listings** in the last 12 months.

Active Listings Spring Hill



Source: AirDNA

\$3,620

Average monthly revenue per listing in August 2025



3.4 Days

Average length of stay in August 2025



\$137.79

Average RevPAR in August 2025



4.4 The Retail Sector

Retail in Spring Hill continues to focus on catering to localised worker and resident day-to-day needs, with limited new developments on the horizon.

	2020	2021	2022	2023	2024	2025
Major Centre Floorspace	10,710sqm	10,710sqm	10,710sqm	10,860sqm	10,860sqm	10,860sqm
Vacancy %	5%	6%	17%	5.2%	4.6%	ND
Gross Rents \$/sqm	\$450sqm - \$600/sqm	\$460-\$630/sqm	\$550-650/sqm	\$520-\$580/sqm	N/A	N/A
Under Construction	-	Redevelopment Boundary St	152 Wharf St (340sqm)	-	-	-

Source: Property Council of Australia, Urban Economics, Brisbane Development Map

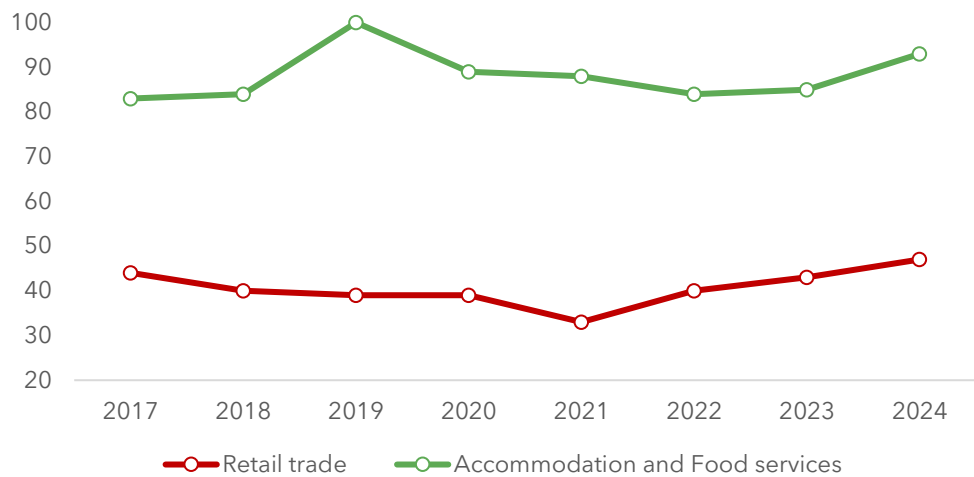
Retail Businesses

140 Retail / Accommodation and Food Services Businesses



were registered in 2024, an increase of 0.7% over the last 5 years.

Number of Retail Businesses Spring Hill



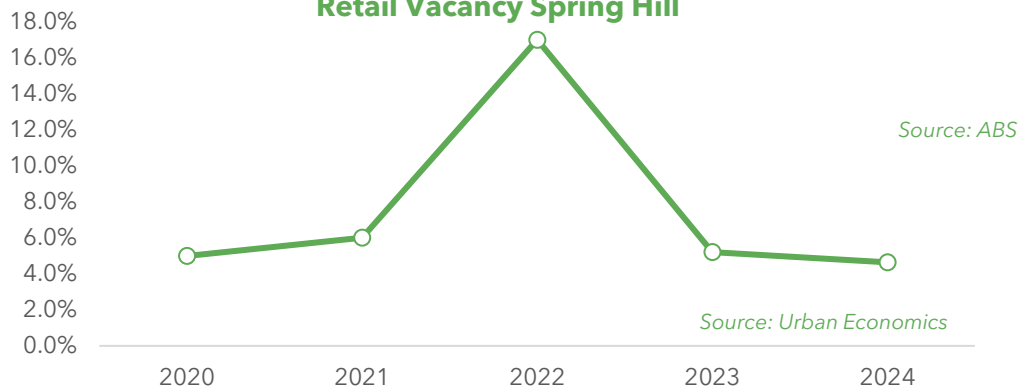
Retail Vacancy

4.6%



of retail floor space in Spring Hill sits vacant in 2024.

Retail Vacancy Spring Hill



4.5 The Education Sector

Education is a strong pillar for Spring Hill, with numerous schools operating in the area, including Brisbane Grammar School, Brisbane Girls Grammar School, and St Joseph’s College Gregory Terrace. Enrolments across the area have increased by 6.7% or 437 students in the last 12 months, representing an increase of 25% over the last 5 years. Similarly, teaching jobs have risen in the area as well, with the primary and secondary schools in Spring Hill hiring an additional 33 teachers in the last 12 months, an increase of 5.3%. From 2026, Brisbane Girls Grammar will introduce years 5 and 6.

	2020	2021	2022	2023	2024	2025
# Education & Training Businesses	35 (2019)	40 (2020)	35 (2021)	35 (2022)	36 (2023)	40 (2024)
Primary and Secondary Students	5,588 (2019)	5,839 (2020)	5,979 (2021)	6,204 (2022)	6,562 (2023)	6,999 (2024)
School Teaching Staff	548	546	556	592	627	660

Source: ABS Census, MySchool

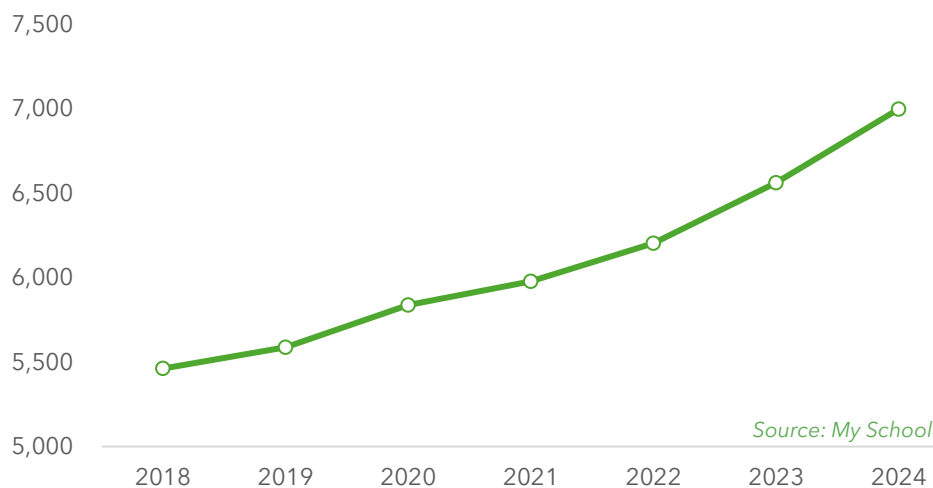
Primary and Secondary Students Spring Hill

Primary and Secondary Students

6,999 Students



were enrolled in Spring Hill in 2024, representing a 25% increase over the last 5 years.



Source: My School

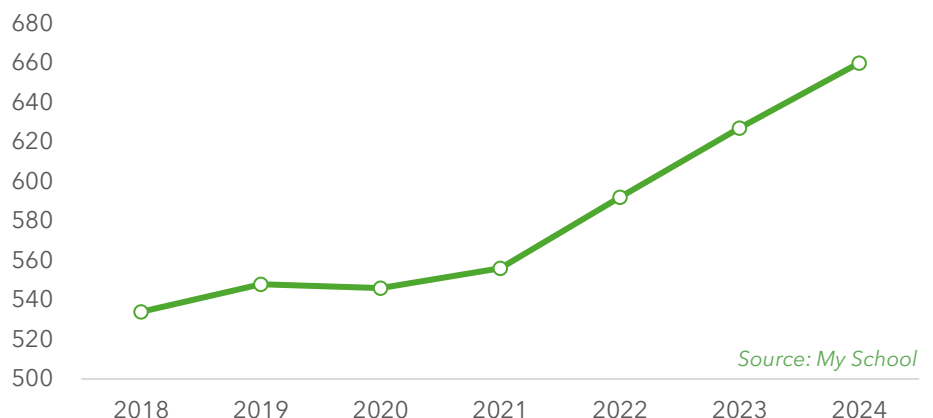
Teaching Staff

660 Teachers



were employed across Spring Hill in 2024, representing a student to teacher ratio of 10:1.

Teaching Staff Spring Hill



Source: My School

4.5 The Education Sector

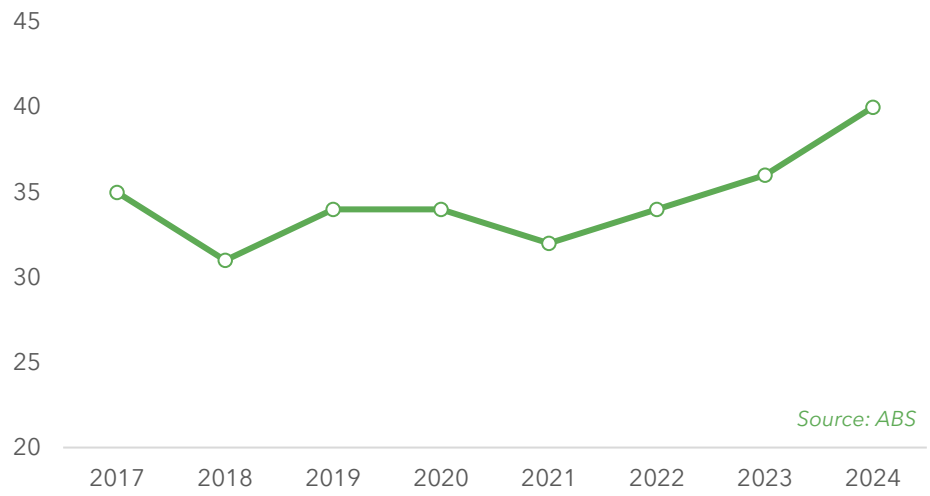
Education and Training Businesses

40 Businesses



40 businesses were registered in Spring Hill in 2024, representing a 17.6% increase over the last 5 years.

Education and Training Businesses Spring Hill



4.6 The Health Sector

	2024
Healthcare and Social Assistance Businesses	540
Workforce	3,991
Hospital Beds	250
Day Surgery Chairs	12

Source: ABS Census, Healthshare, AIHW

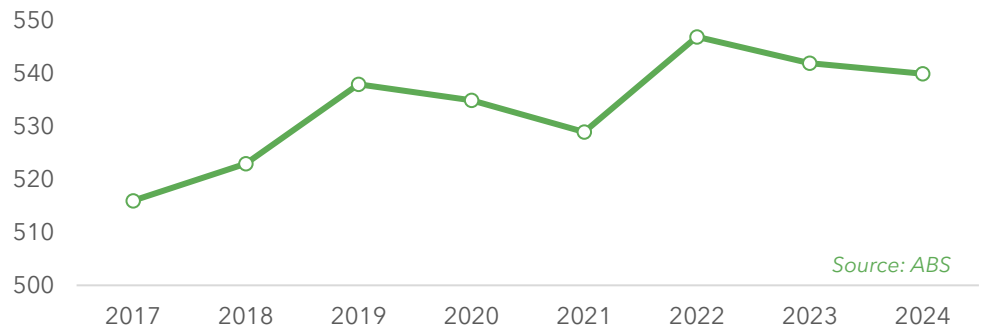
Healthcare and Social Assistance Businesses

540 Businesses



registered in 2024, representing an increase of 0.4% in the last 5 years.

Health Businesses Spring Hill



Source: ABS

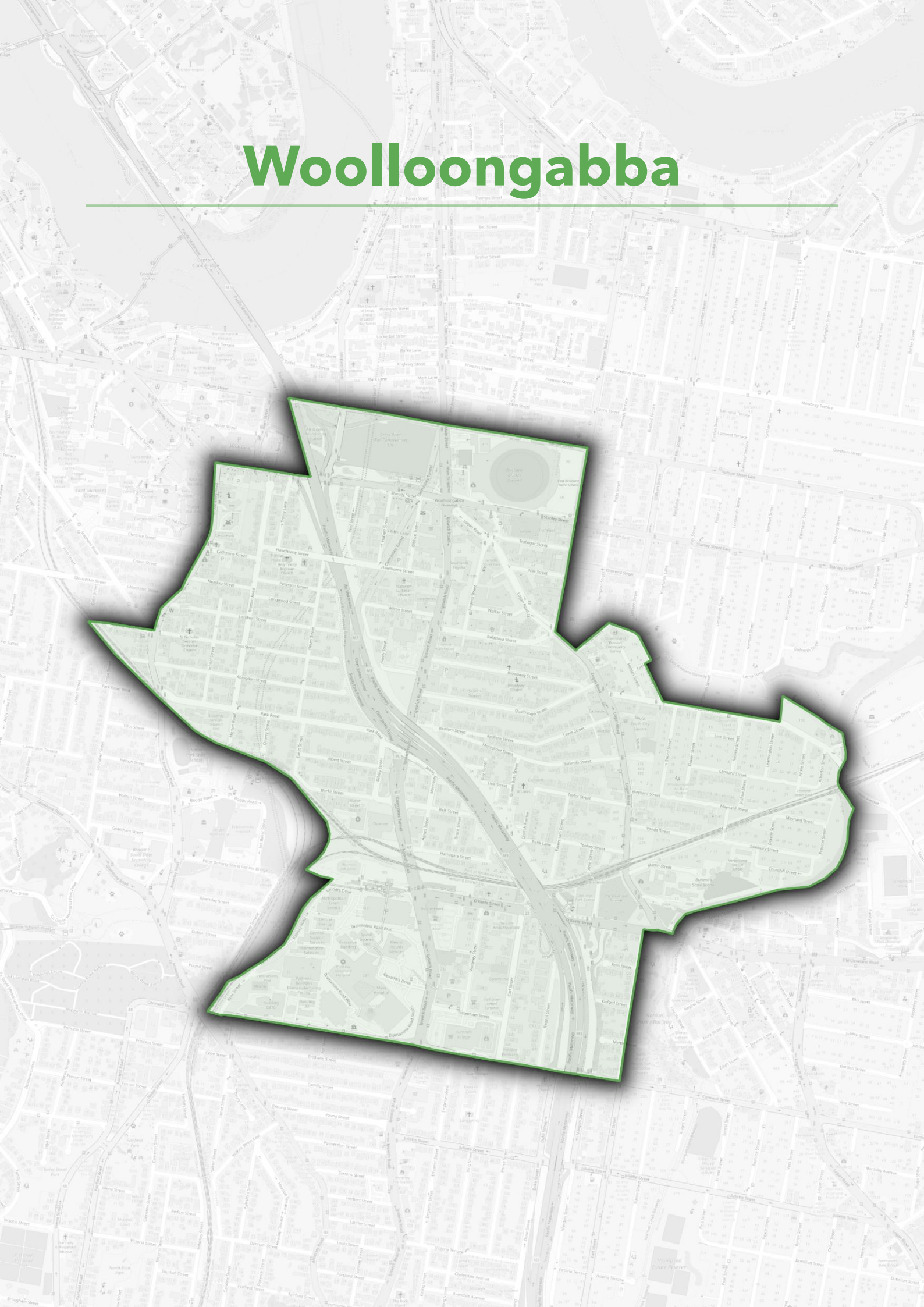
Upcoming Developments

Wickham Private



The 15-storey mixed use development is underway at 375 Wickham Terrace, with 5,307m² of commercial space for medical use.

Woolloongabba



5.0 Woolloongabba

5.1 The Commercial Office Market

With completions at South City Square and a halt on the major Station Square mixed-use development, there has been a subsequent drop in the estimated new supply of commercial floorspace, now at just under 18,000m². Business registrations within Woolloongabba have also increased by 14% over the last 6 years, with professional, scientific and technical services comprising 17% of all the businesses in Woolloongabba.

	2020	2021	2022	2023	2024	2025
Registered Businesses	1,157 (2019)	1,209 (2020)	1,199 (2021)	1,218 (2022)	1,298 (2023)	1,317 (2024)
New Supply	6,652sqm	6,652sqm	32,490sqm	32,655sqm	72,928sqm	17,928sqm
Daily Rail Trips Park Road Station	502	985	949	1,094	1,020	1,400

Source: ABS Census, Urban Economics, Brisbane Development Map, Queensland Open Data Portal

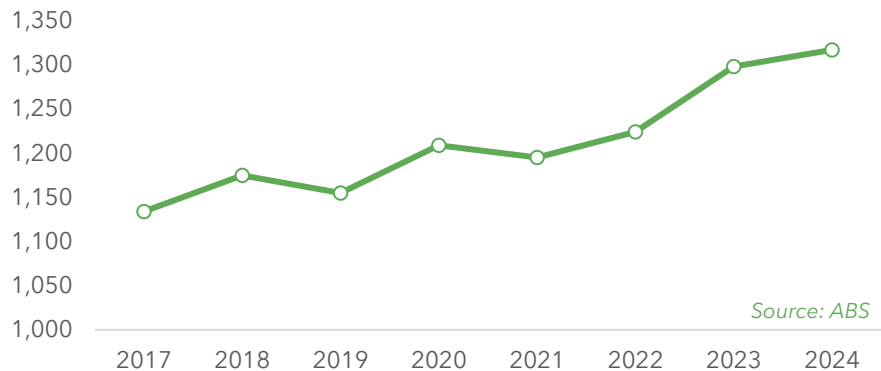
Business Registrations

1,317 Businesses



were registered in Woolloongabba in 2024, an **increase of 14%** over the last 5 years.

Business Registrations Woolloongabba



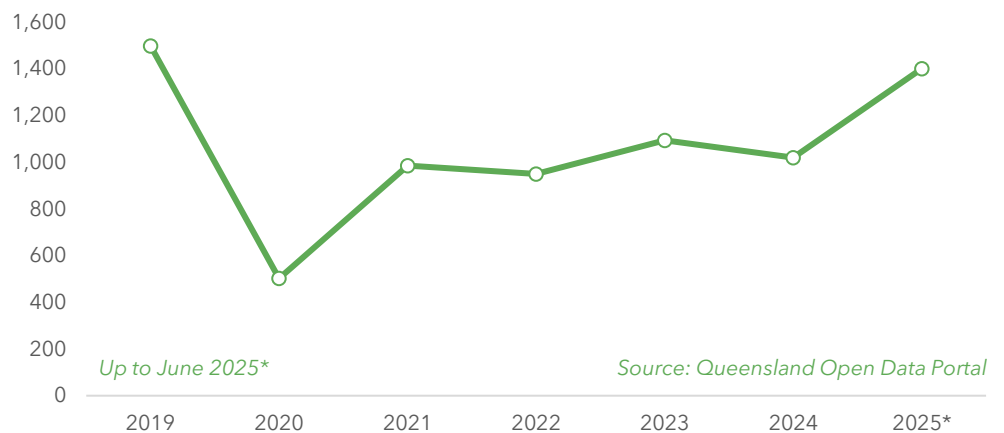
Rail Passengers

1,400 trips

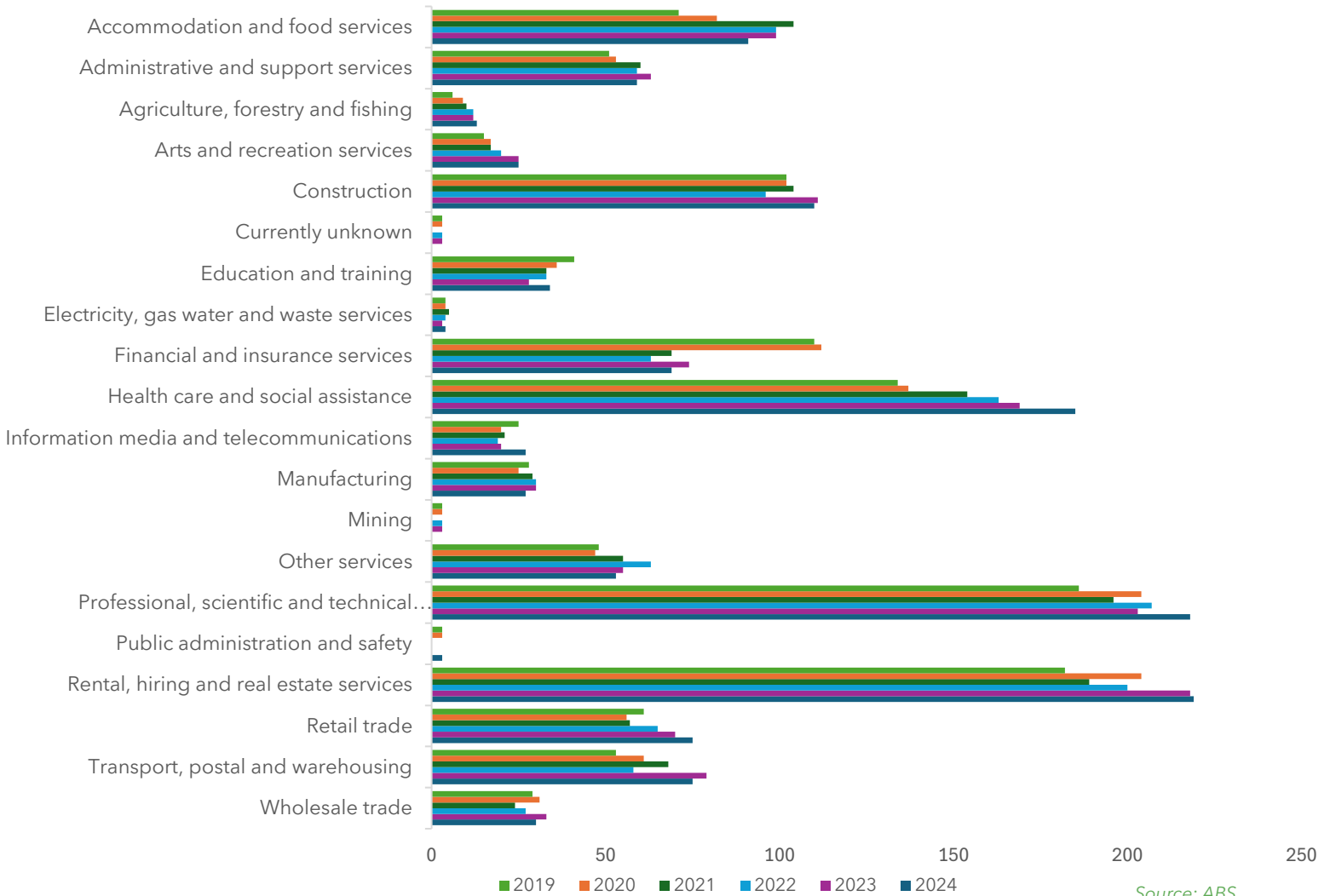


per day in 2025 (Jan-June) at Park Road Station.

Rail Passengers Park Road Station

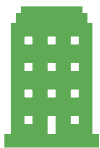


Business Registrations by Industry Woolloongabba



Potential Office Supply

17,928m²



of potential office floor space coming to Woolloongabba, with completions at South City Square and the shelving of proposed mixed-use development -Station Square.

Number of Workers

16,601



working in Woolloongabba in 2021

Professional, Scientific and Technical Services

218 Businesses



registered in Woolloongabba in 2024, making up **16.6%** of all businesses in Woolloongabba.

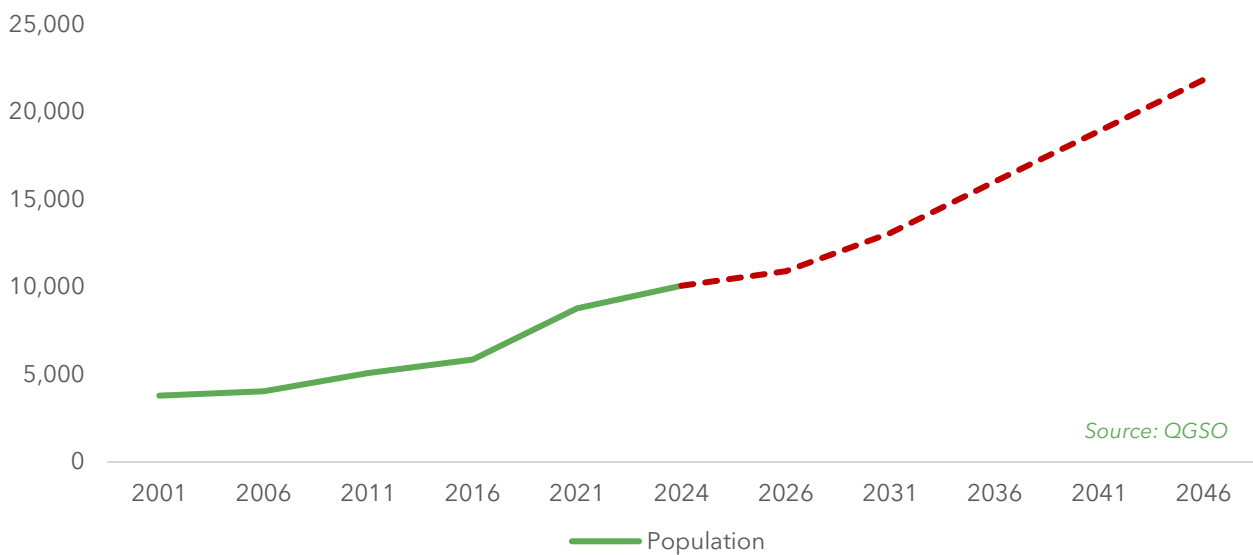
5.2 The Residential Market

Although remaining the least dense of all the inner-city area (4,186 persons per square kilometre), Woolloongabba is emerging as a residential lifestyle of choice. Median rental prices and median unit sales prices have increased 85% and 60% respectively in the last 5 years and growing by 3% and 15% respectively in the last 12 months. A residential vacancy rate of 1.1% continues to reflect a popular rental market, with 440 residential units under construction at the South City Square precinct.

	2020	2021	2022	2023	2024	2025
Median Unit Price	\$438,000	\$473,000	\$520,000	\$575,000	\$610,000	\$699,999
Vacancy	5.2%	2.7%	1.1%	0.9%	1.7%	1.1%
Under Construction (# Units)	734	1,165	467	872	486	440

Source: Pricfinder, RTA, SQM Research, Brisbane Development Map

Woolloongabba Historic and Projected Population



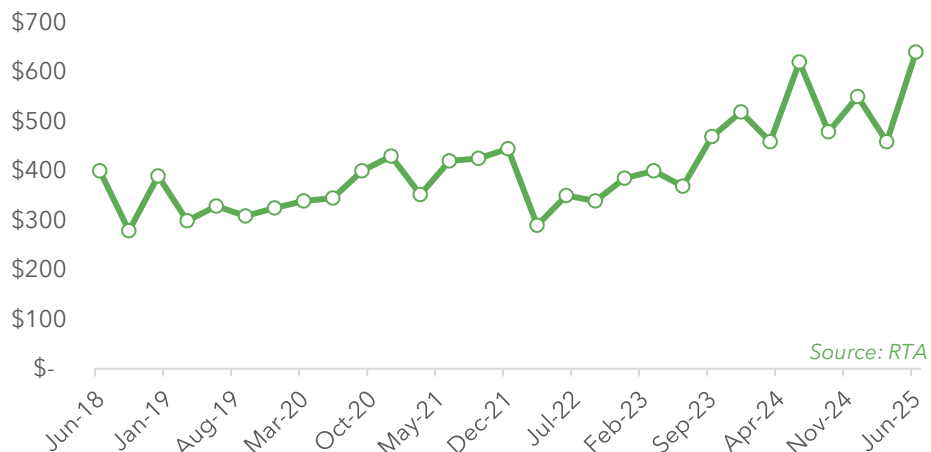
Median Rent

\$640 per week

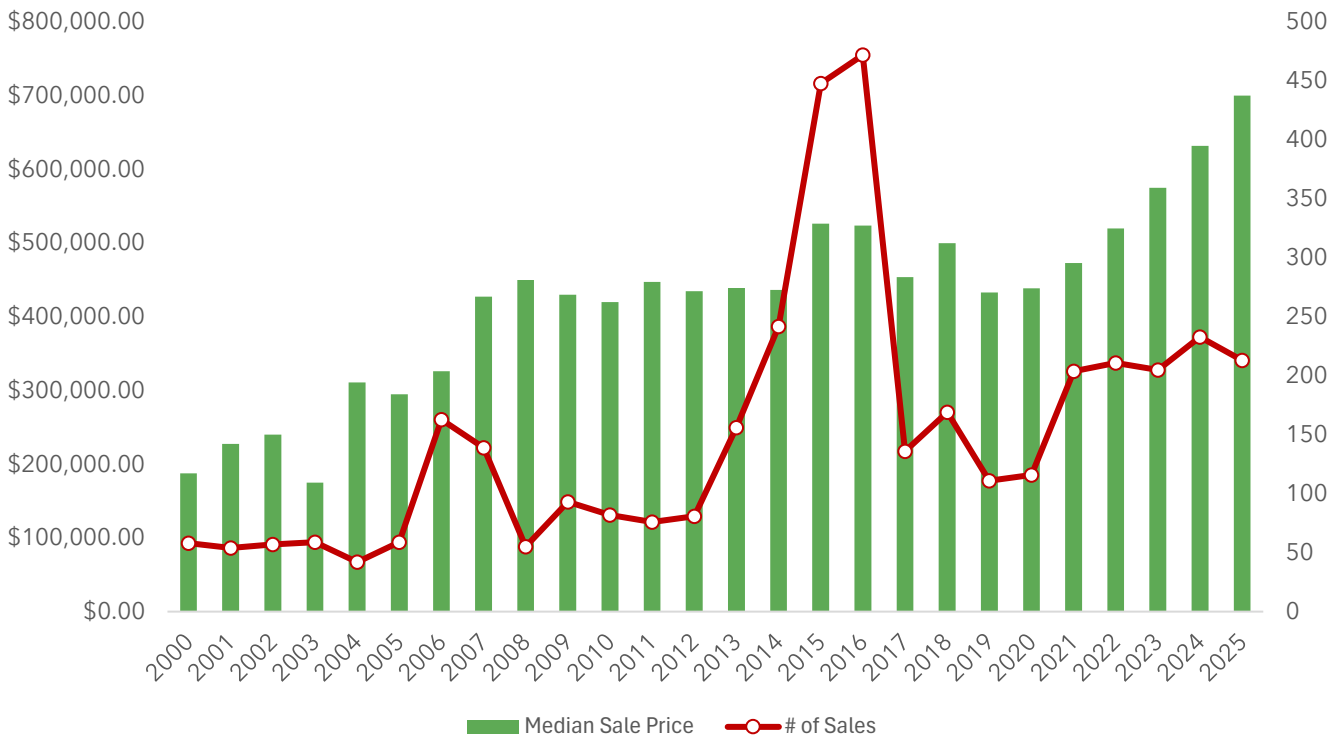


in June 2025, a 95% increase from pre-pandemic levels in 2019.

Median Rent Woolloongabba



Median Unit Sales Woolloongabba



Source: Pricerfinder

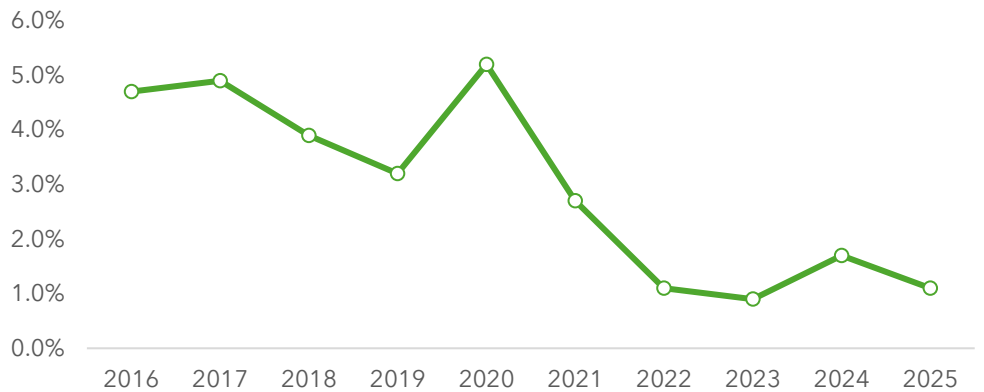
Residential Vacancy 4102 Postal Area

Residential Vacancy

1.1% Residential Vacancy



in June 2025, a decrease of 2.1 percentage points since 2019.



Source: SQM Research

New Residential Supply

440 Units



currently under construction on Building 8 of the **South City Square** precinct.

Number of Residents

9,672 Residents



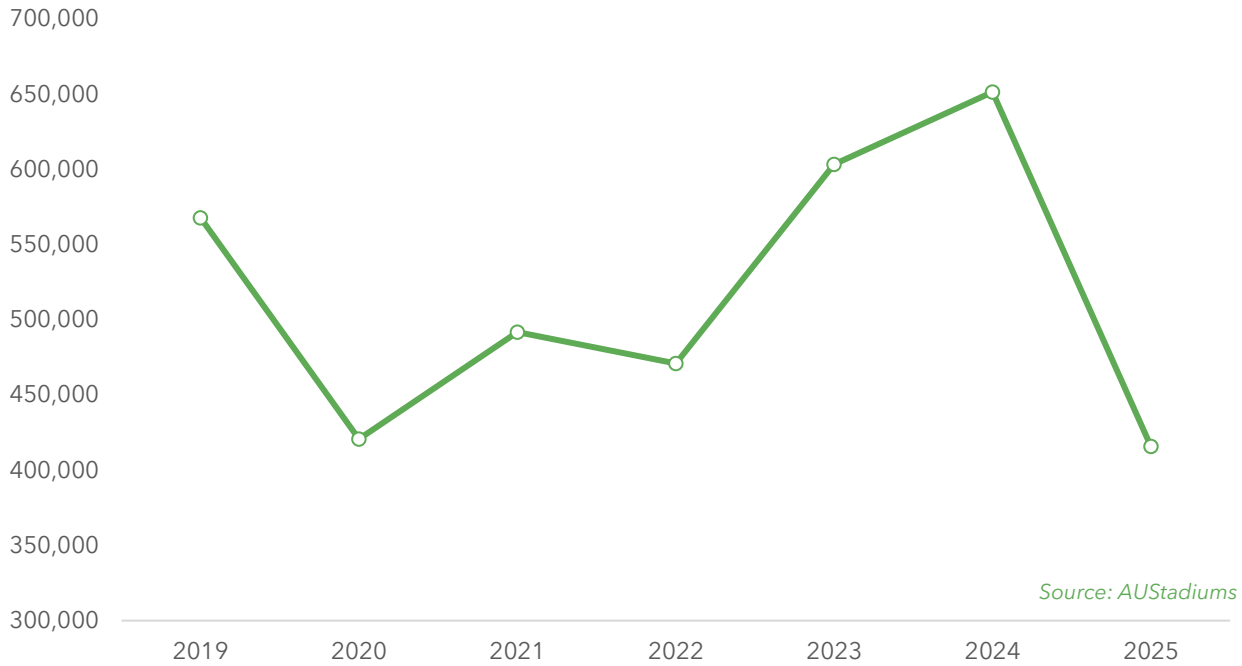
estimated to be living in Woolloongabba in 2024, an increase of 15.3% since 2020.

5.3 The Tourist Sector

	2021	2022	2023	2024	2025
Total # Hotel Rooms	510	510	510	510	510
# Rooms Under Construction	168	170	230	320	162

Source: Trip Advisor, Agoda, Urban Economics, Brisbane Development Map

The Gabba Stadium Attendance YTD September



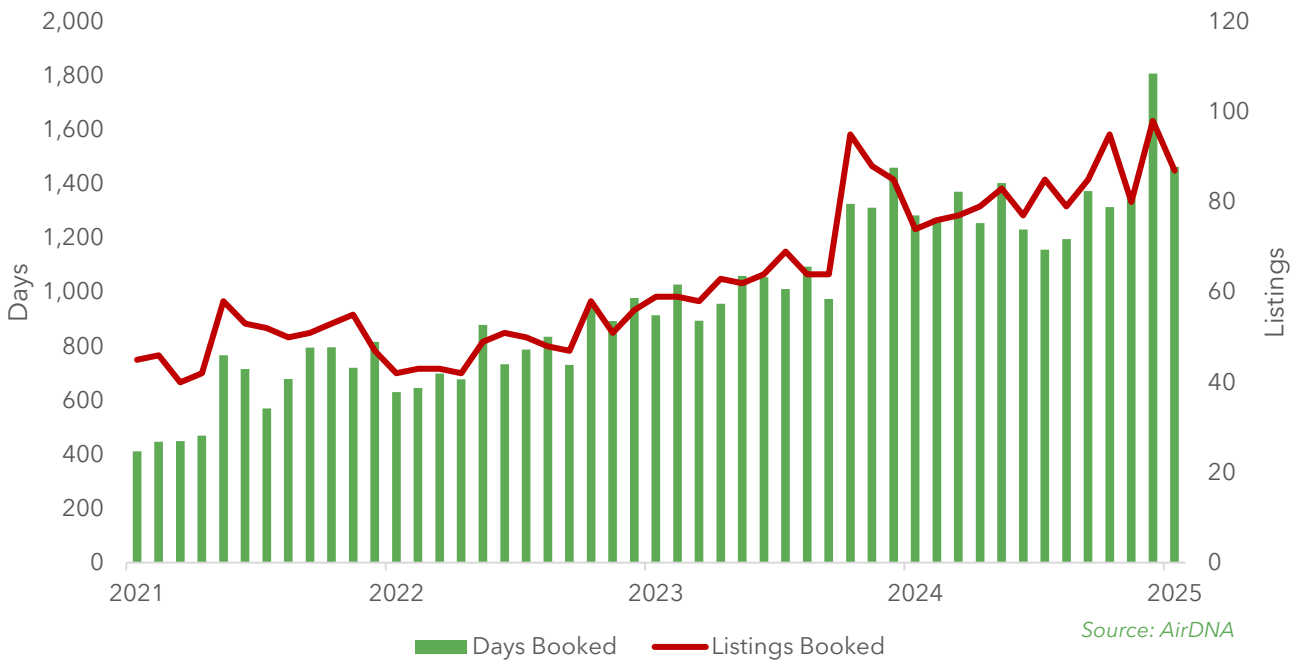
New Hotel Supply

162 Rooms



currently under construction in Woolloongabba from the **Hyatt Place Hotel development at South City Square**, with Station Square's 320-room luxury hotel no longer in the pipeline.

Short Term Rental Demand Woolloongabba



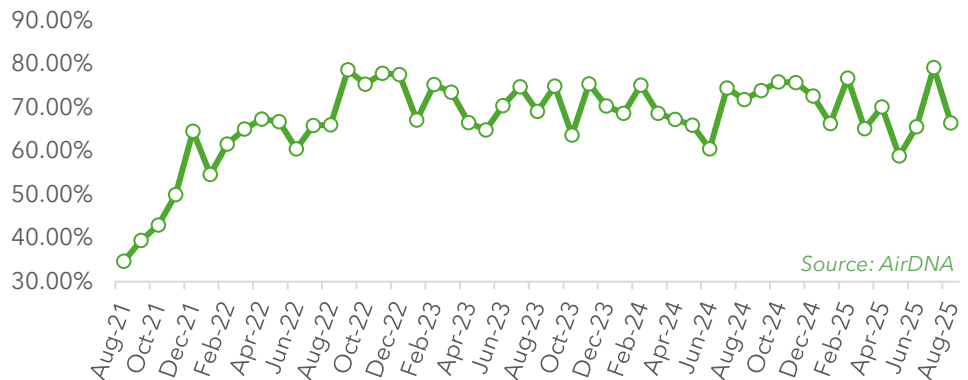
Short Term Rental Occupancy Rate

66.4% Occupancy



in August 2025, a decrease of 5.3 percentage points in the last 12 months.

Short Term Rental Occupancy Woolloongabba



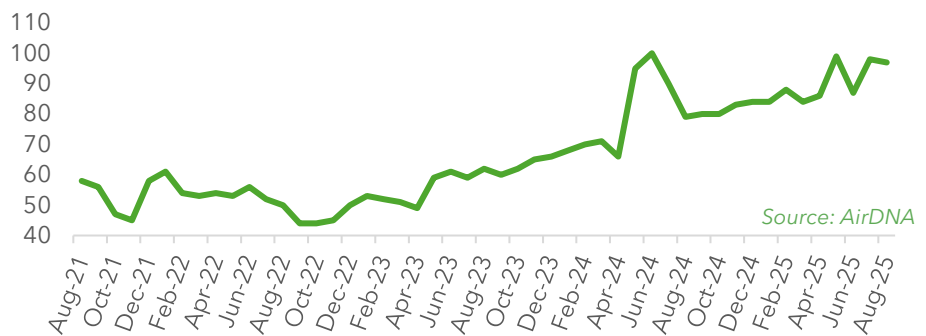
Short Term Rental Active Listings

97 Active Listings



in August 2025, an increase of 18 listings in the last 12 months.

Active Listings Woolloongabba



\$3,414

Average monthly revenue per listing in August 2025



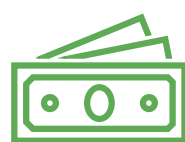
3.8 Days

Average length of stay in August 2025



\$134.83

Average RevPAR in August 2025



5.4 The Retail Sector

	2020	2021	2022	2023	2024	2025
Major Centre Floorspace	20,711sqm	20,711sqm	25,640sqm	25,640sqm	25,640sqm	25,640sqm
Vacancy %	2.2%	3%	4.4%	8%	6%	ND
# of Retail Businesses	57 (2019)	56 (2020)	55 (2021)	66 (2022)	70 (2023)	75 (2024)
Retail Under Construction	265sqm	9,475sqm	4,496sqm	9,000sqm	13,000sqm	0

Source: Property Council of Australia, Urban Economics, ABS Census, Brisbane Development Map

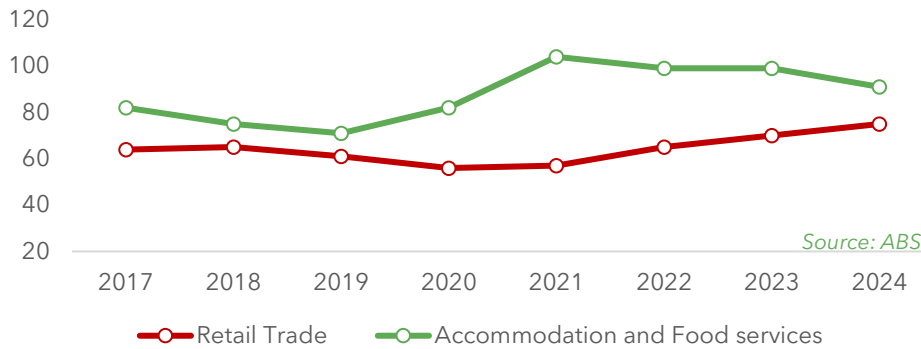
Retail Businesses

166 Retail / Accommodation and Food Services Businesses



were registered in 2024, an increase of 26% over the last 5 years.

Number of Retail Businesses Woolloongabba



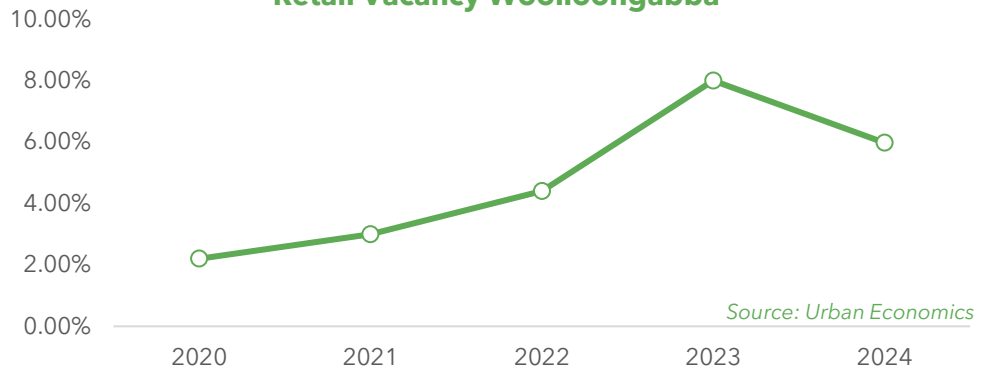
Retail Vacancy

5.98%



of retail floor space in major centers in Woolloongabba sits vacant in 2024.

Retail Vacancy Woolloongabba



Recently Completed

13,000m²



of retail GFA delivered in Woolloongabba, at the new South City Square Precinct

Number of Workers

1,603 Retail/Hospitality Staff



were working in Woolloongabba in 2021, representing 9.7% of Woolloongabba Jobs.

5.5 The Education Sector

	2020	2021	2022	2023	2024
# Education & Training Businesses	36	33	33	28	34
Primary and Secondary Students	318	328	308	312	314
School Teaching Staff	54	57	56	56	60

Source: ABS Census, MySchool

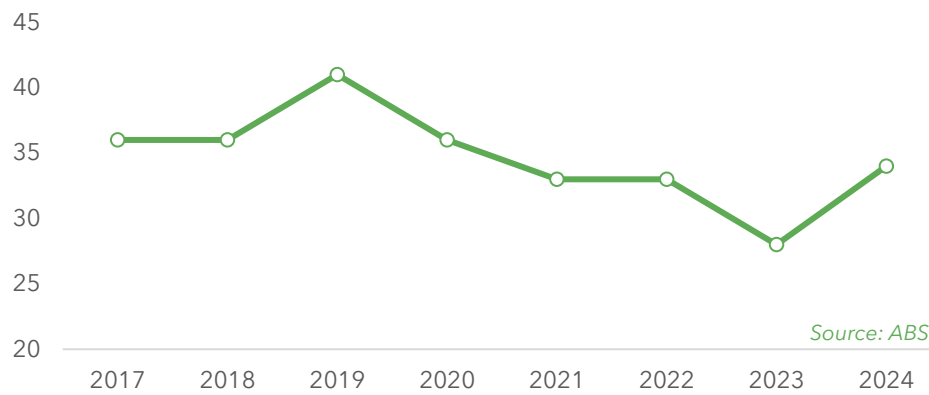
Education and Training Businesses

34 Businesses



34 businesses were registered in Woolloongabba in 2024, representing a 17% decrease in the last 5 years.

Education and Training Businesses Woolloongabba



Source: ABS

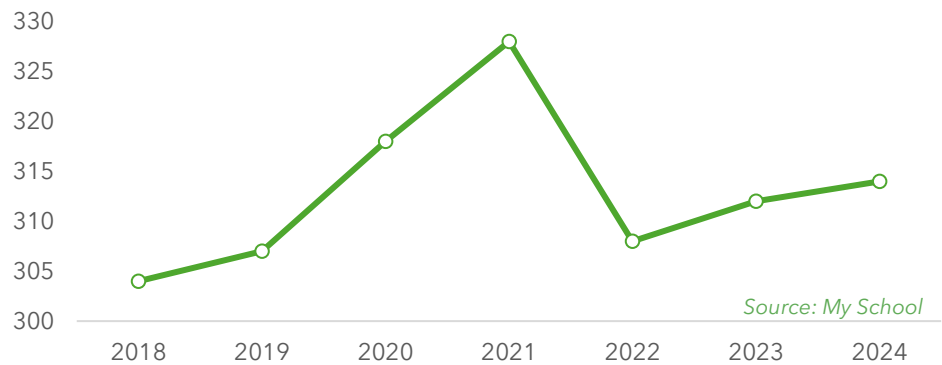
Primary and Secondary Students

314 Students



314 students were registered in Woolloongabba in 2024, representing a 2.3% increase in the last 5 years.

Primary and Secondary Students Woolloongabba



Source: My School

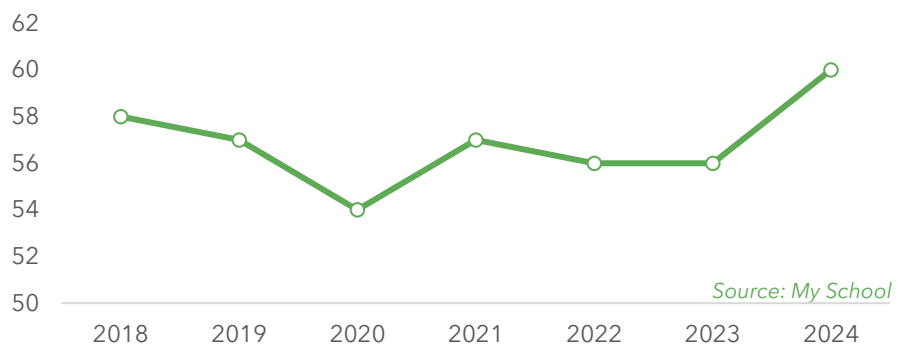
Teaching Staff

60 Teachers



60 teachers were employed in Woolloongabba in 2024, representing a student to teacher ratio of 5:1.

Teaching Staff Woolloongabba



Source: My School

5.6 The Health Sector

The health sector of Woolloongabba is one of the largest employment industries in the area, anchored by the Princess Alexandra (PA) Hospital, which recorded 125,090 admissions in the 2023/24 FY. Admissions to the PA Hospital have increased exponentially in the last decade, growing by 41.5% over this time and as such, is undergoing a \$761 million expansion including delivery of 219 inpatient beds.



Princess Alexandra Hospital Expansion

219 inpatient beds will be delivered from the \$761 million expansion at Princess Alexandra Hospital, planned to start in 2025.

	2024
Healthcare and Social Assistance Businesses	185
Workforce	9,170
Hospital Beds	1,074
Day Surgery Chairs	5

Source: ABS Census, Healthshare, AIHW

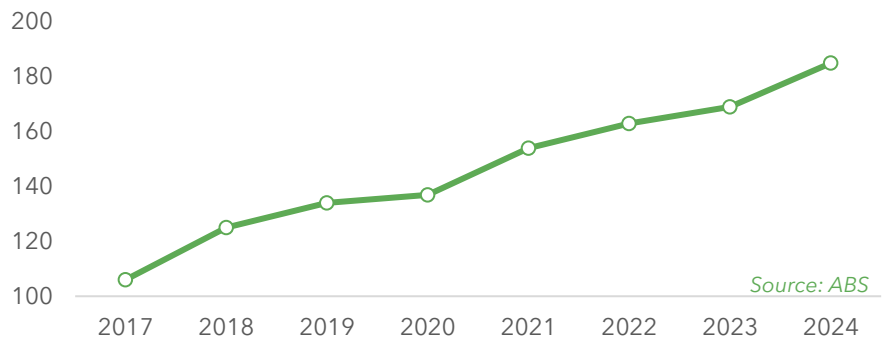
Healthcare and Social Assistance Businesses

185 Businesses

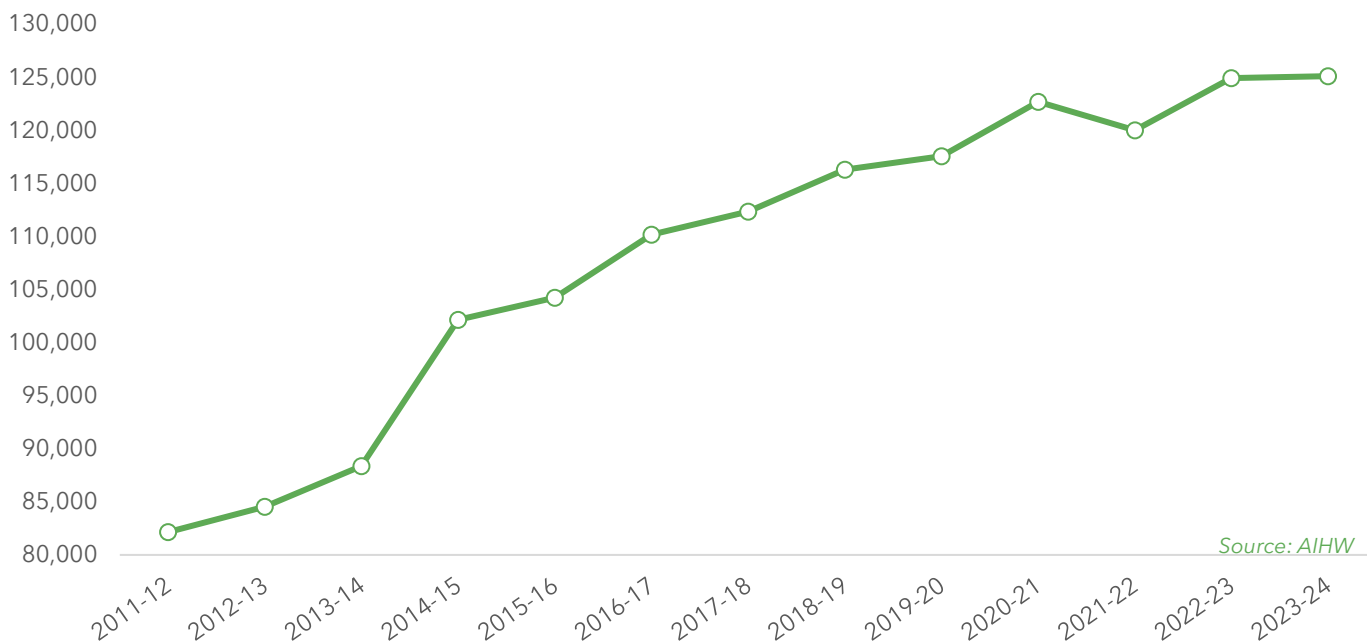


registered in 2024, representing an increase of 38% in the last 5 years.

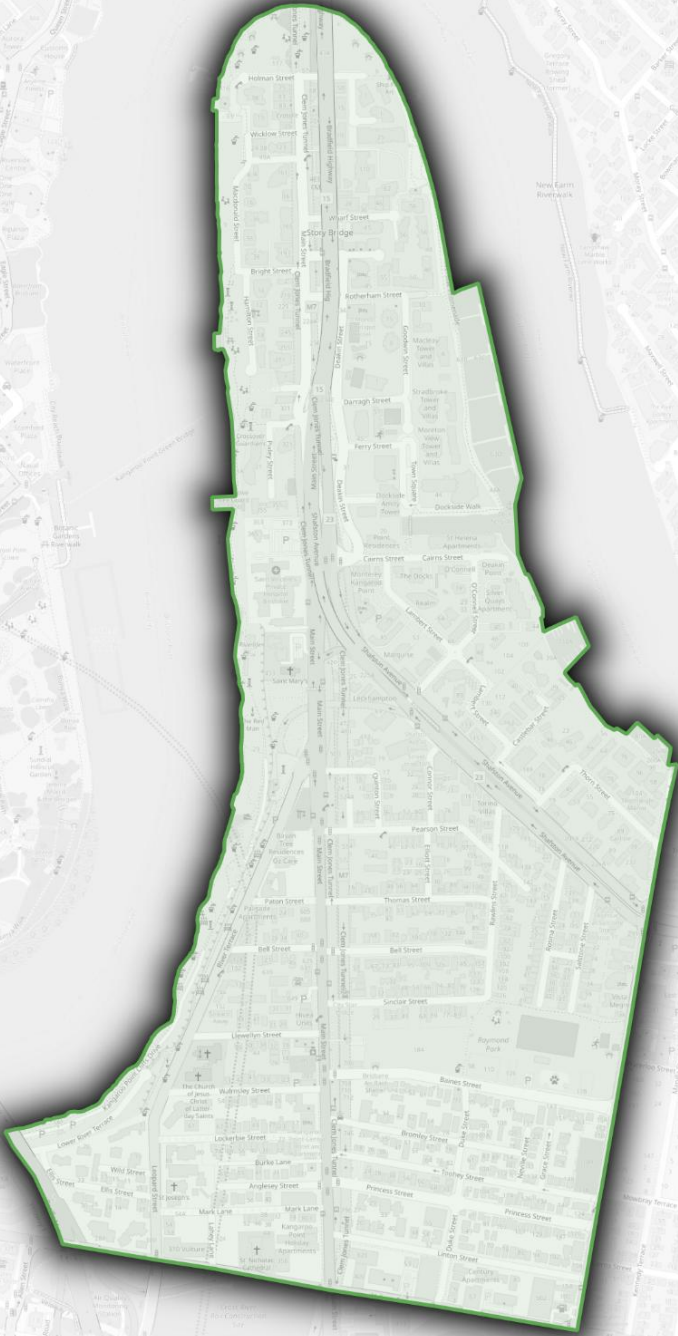
Health Businesses Woolloongabba



Princess Alexandra Hospital Admissions



Kangaroo Point



6.0 Kangaroo Point

Kangaroo Point remains the smallest of the commercial office markets and a premium residential precinct, although with the potential for employment and economic diversity if proposals such as the approved (2023) St Vincent's Kangaroo Point redevelopment project proceed. Business registration were dominated by rental/hiring and real estate services, reflective of the prominent unit market in the area.

6.1 The Commercial Office Market

	2023	2024	2025
Registered Businesses	1,146 (2022)	1,172 (2023)	1,176 (2024)
New Supply	1,874sqm (approved)	2,241sqm (approved)	0

Source: ABS Census, Urban Economics, Brisbane Development Map

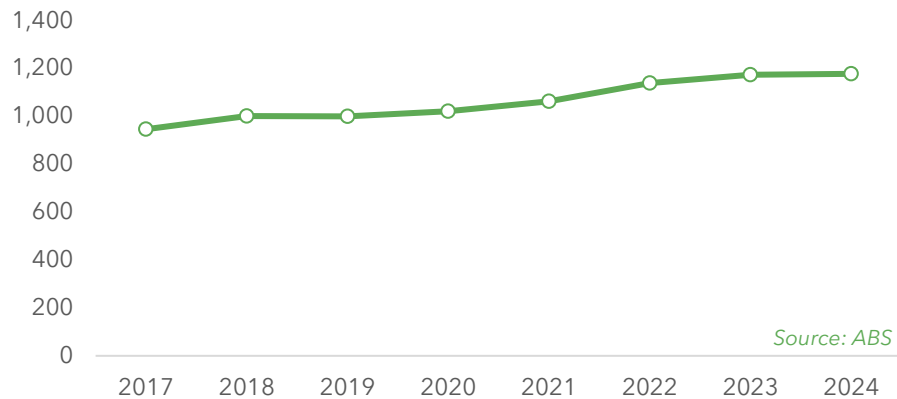
Business Registrations

1,176 Businesses



were registered in Kangaroo Point in 2024, an **increase of 18%** since 2019.

Business Registrations Kangaroo Point



Number of Workers

6,265



working in Kangaroo Point in 2021

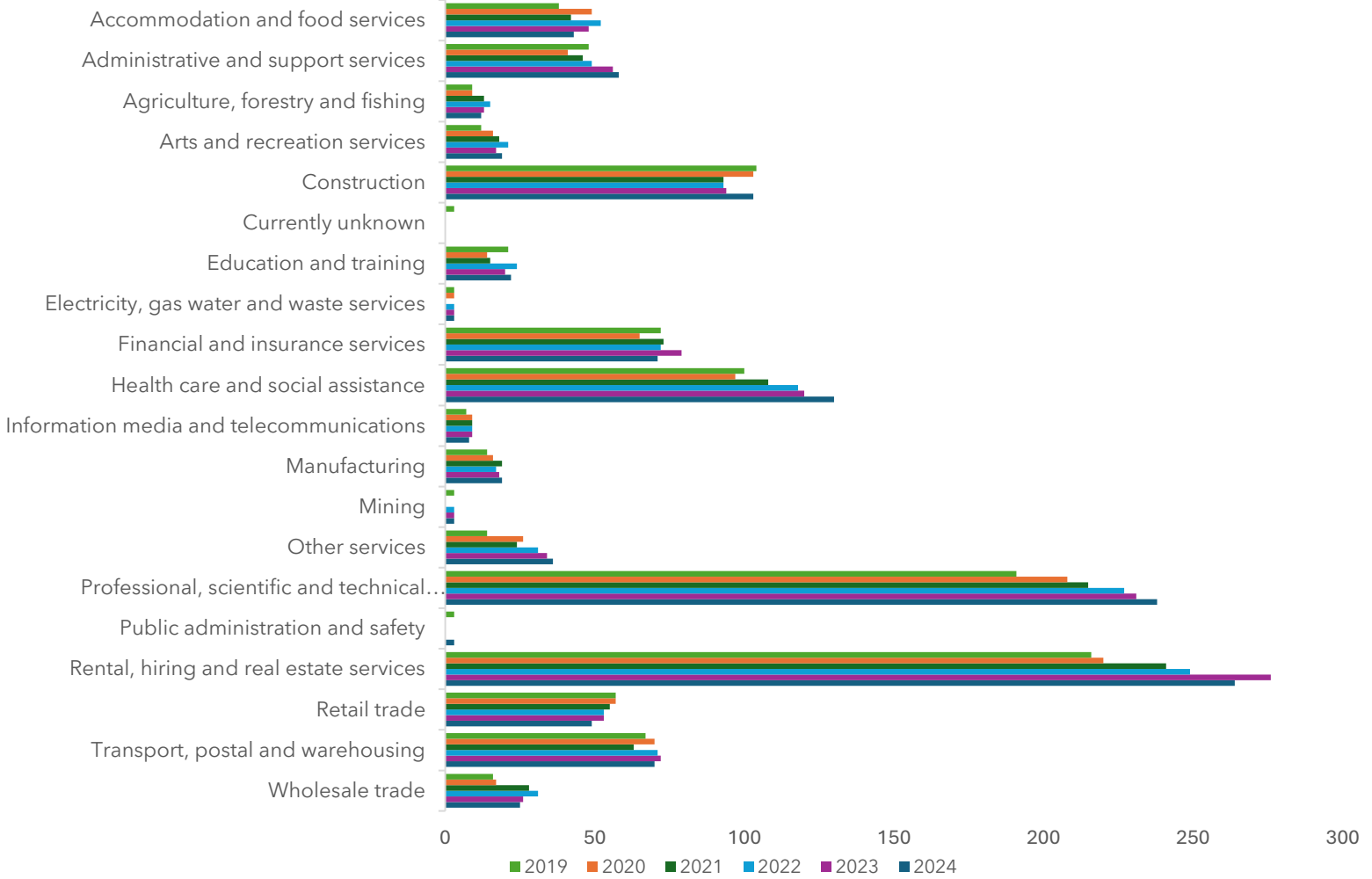
Rental, Hiring and Real Estate Services

264 Businesses



registered, making up **22%** of all businesses in Kangaroo Point in 2024.

Businesses by Industry Kangaroo Point



Source: ABS

6.2 The Residential Market

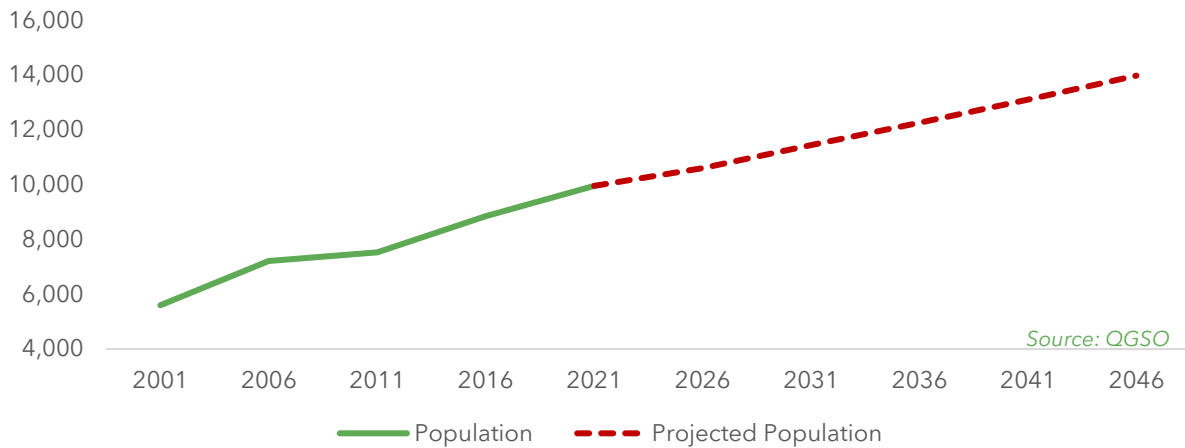
In 2024, Kangaroo Point recorded a median age of 34.5 years among the local population. The area retains the lowest residential vacancy rates (0.8%) within the inner city and the highest median unit sales prices (\$750,000).

The opening of the new Kangaroo Point Green Bridge in December 2024 has contributed to increased connectivity between the suburb and the CBD, recording 11,278 scooter trips, 21,163 cyclist trips and 156,048 pedestrians across the bridge in its opening month.

	2023	2024	2025
Median Unit Price	\$650,000	\$635,000	\$750,000
Vacancy	1.1%	1.4%	0.8%
Under Construction	578 units	787 units	609 units

Source: Pricefinder, RTA, SQM Research, Urban Economics, Brisbane Development Map

Kangaroo Point Historic and Projected Population



Source: QGSO

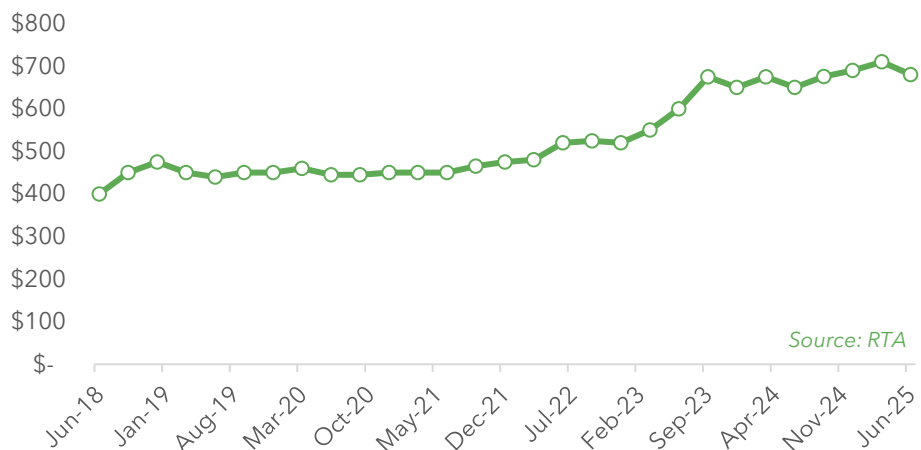
Median Rent Kangaroo Point

Median Rent

\$680 per week



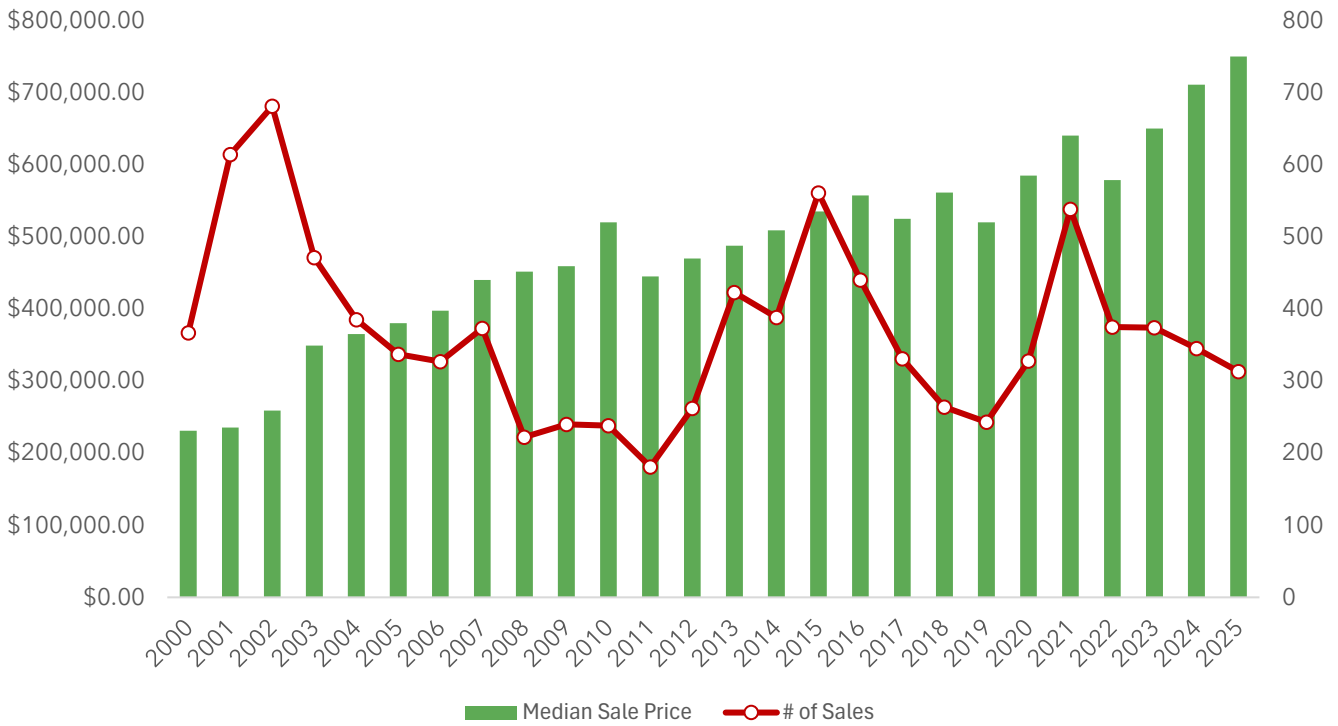
in June 2025, a **55% increase** in the last 6 years.



Source: RTA

Currently, there are more than 1,500 units approved across Kangaroo Point, together with 550 approved at the St Vincent's Health Precinct Masterplan in the form of retirement living units.

Median Unit Sales Kangaroo Point



Source: PricewaterhouseCoopers

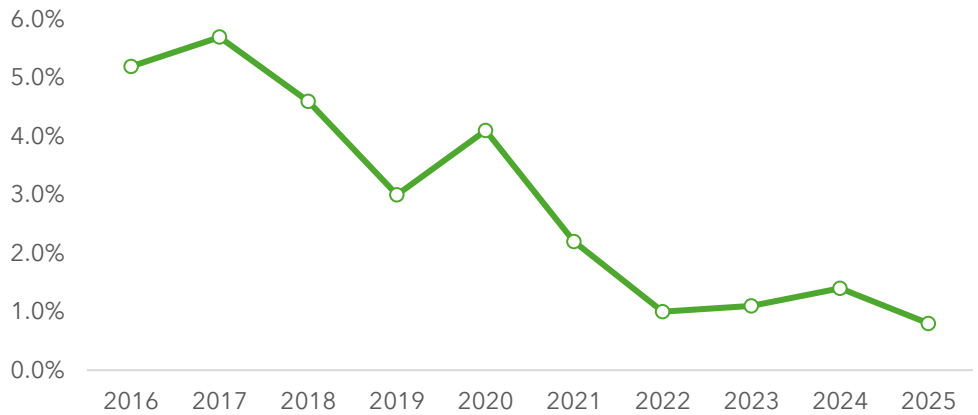
Residential Vacancy 4169 Postal Area

Residential Vacancy

0.8% Residential Vacancy



in Kangaroo Point in June 2025, declining from 1.4% in the year prior.



Source: SQM Research

New Residential Supply

609 Units



currently under construction in Kangaroo Point, from projects such as **Trilogy on Vulture St**, and **Skye on River Tce**.

Number of Residents

11,427 Residents



estimated to be living in Kangaroo Point in 2024, an increase of 8.2% in the last year.

6.3 The Tourist Sector

	2023	2024	2025
Total # Hotel Rooms	561	561	561
# Rooms Under Construction	229	109	77 (179 proposed)

Source: Trip Advisor, Agoda, Urban Economics, Brisbane Development Map

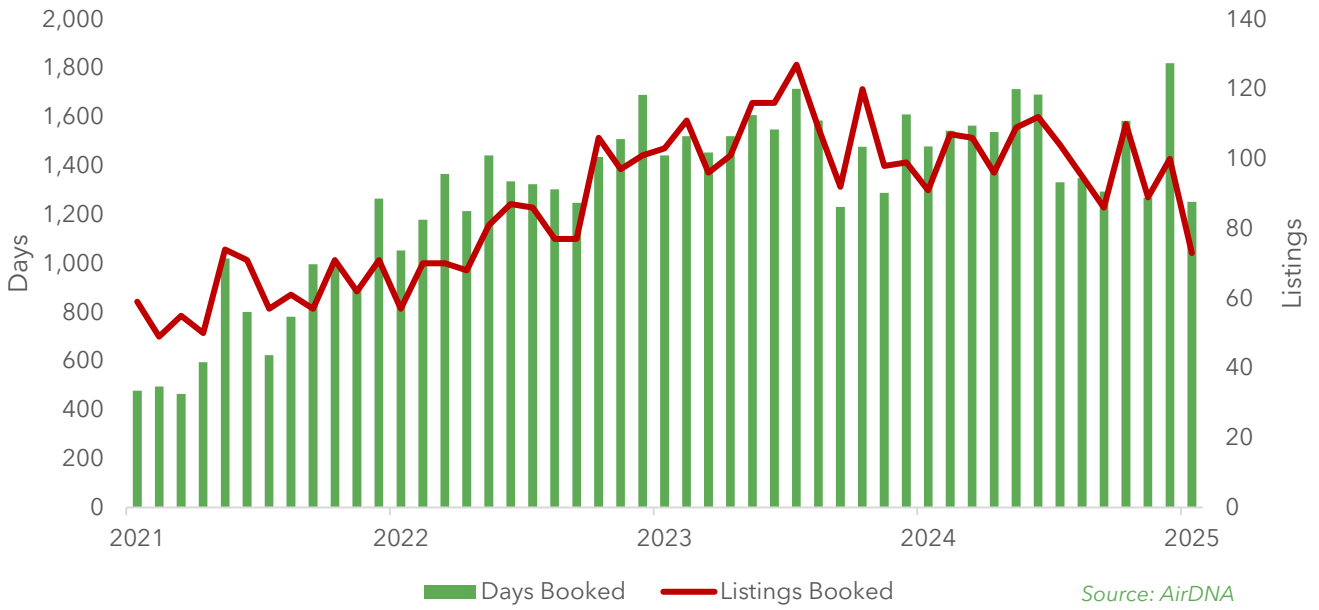
New Hotel Supply

256 Rooms



currently under construction in Kangaroo Point, including from the approved 179-room Rotherham Hotel at 25-35 Rotherham Street.

Short Term Rental Demand Kangaroo Point



Source: AirDNA

Source: AirDNA

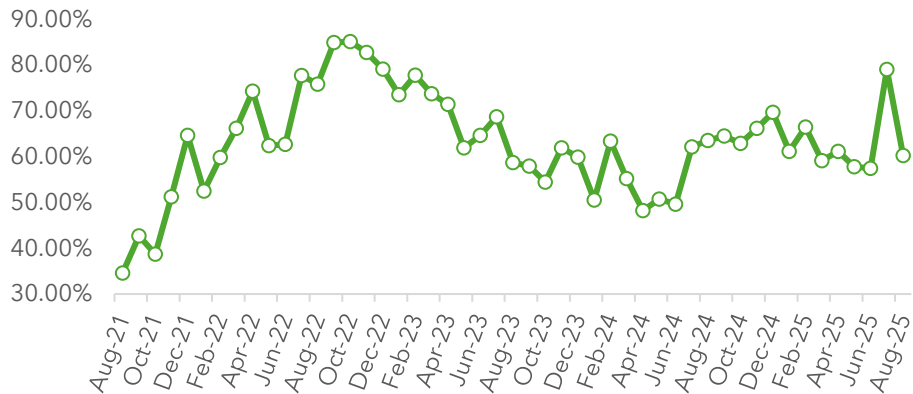
Short Term Rental Occupancy Rate

60.2% Occupancy



in August 2025, a decrease of 3.2 percentage points in the last 12 months.

Short Term Rental Occupancy Kangaroo Point



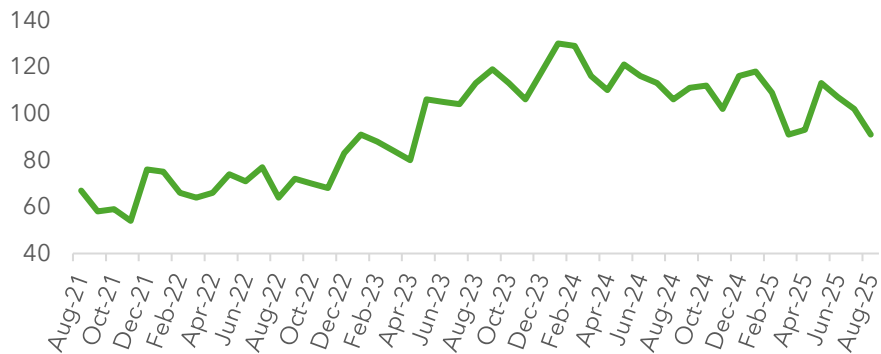
Short Term Rental Active Listings

91 Active Listings



in August 2025, a decrease of 15 listings in the last 12 months.

Active Listings Kangaroo Point



Source: AirDNA

\$4,681

Average monthly revenue per listing in August 2025



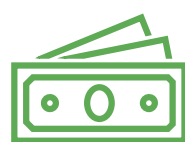
4 Days

Average length of stay in August 2025



\$164.44

Average RevPAR in August 2025



6.4 The Retail Sector

A Woolworths and BWS have been approved at 25 Ferry Street, Kangaroo Point together with 128 apartments which have garnered considerable interest from investors since its launch to the public in late 2024.

	2023	2024	2025
Major Centre Floorspace	8,655sqm	8,655sqm	8,655sqm
Vacancy %	2.9%	3.9%	ND
# of Retail Businesses	51 (2022)	53 (2023)	49 (2024)
Retail Under Construction	328sqm	0	2,429sqm

Source: Property Council of Australia, Urban Economics, ABS Census, Brisbane Development Map

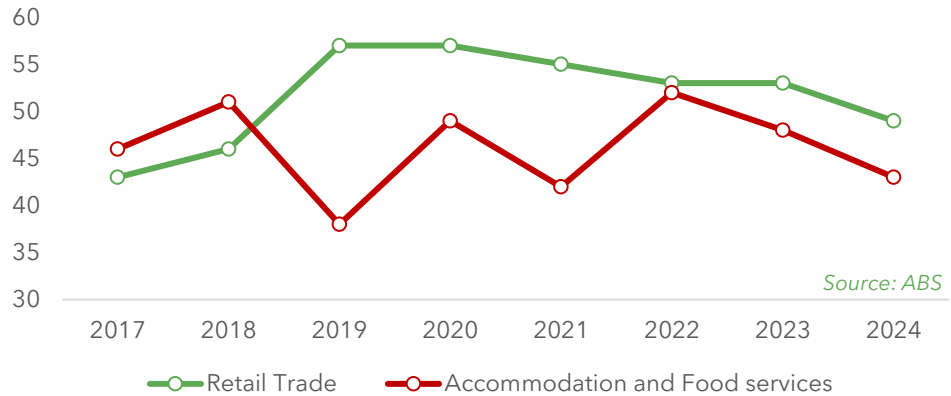
Retail Businesses

92 Retail / Accommodation and Food Services Businesses



were registered in Kangaroo Point in 2024, a decrease of 3.2% over the last 5 years.

Number of Retail Businesses Kangaroo Point



New Retail Supply

2,429sqm



of retail GFA currently under construction in Kangaroo Point together with an approved full-line Woolworths Supermarket at 25 Ferry St.

Number of Workers

662 Retail/Hospitality Staff



were recorded in 2021, representing 22.8% of Kangaroo Point jobs.

6.5 The Education Sector

	2020	2021	2022	2023	2024
# Education & Training Businesses	14	15	24	20	22
Primary and Secondary Students	328	317	309	303	305
School Teaching Staff	24	24	22	22	22

Source: ABS Census, MySchool

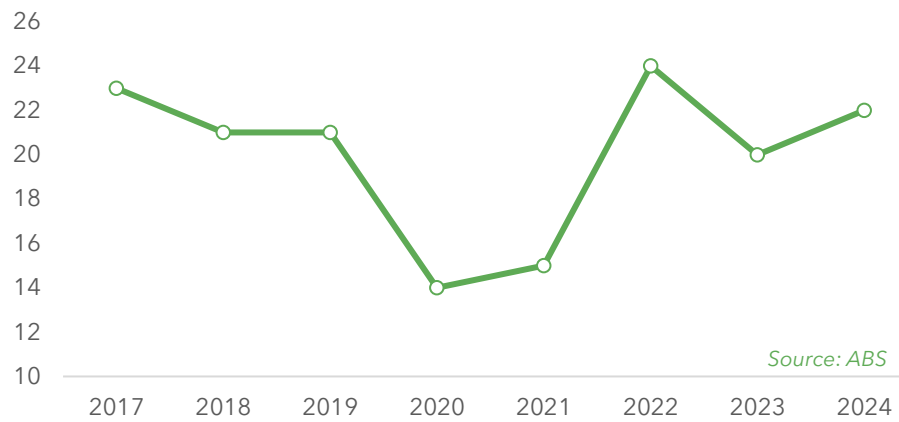
Education and Training Businesses

22 Businesses



were registered in Kangaroo Point in 2024, representing a **4.7% increase in the last 5 years.**

Education and Training Businesses Kangaroo Point



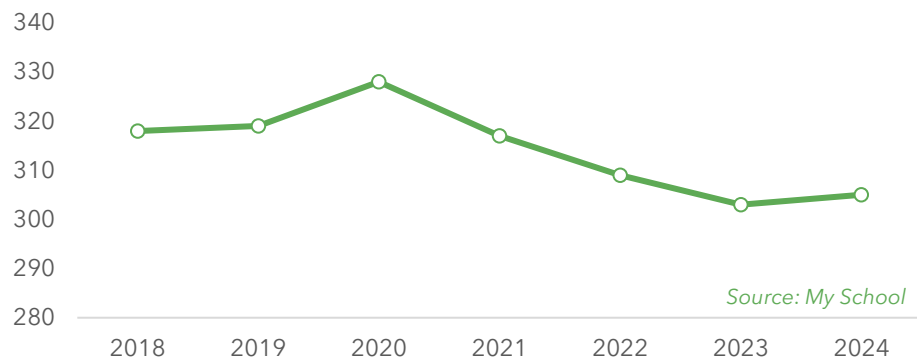
School Enrolments

305 Students



were enrolled in Kangaroo Point in 2024, representing a **4.4% decrease in the last 5 years.**

School Enrolments Kangaroo Point



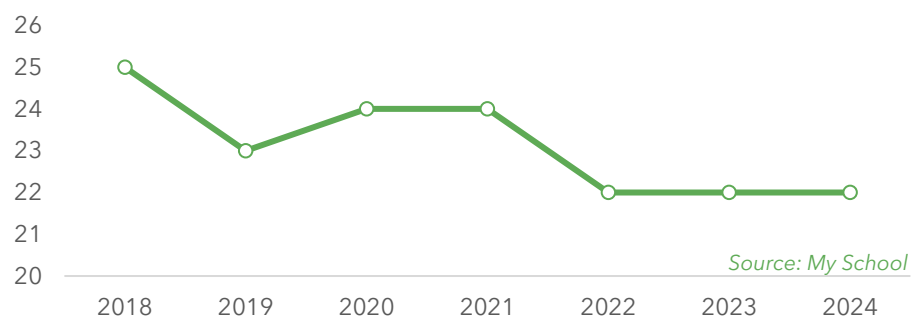
Teaching Staff

22 Teachers



were employed in Kangaroo Point in 2024, making the student to teacher ratio 13:1.

Teaching Staff Kangaroo Point



6.6 The Health Sector

	2024
Healthcare and Social Assistance Businesses	130
Workforce	901
Hospital Beds	170

Source: ABS Census, Healthshare, AIHW

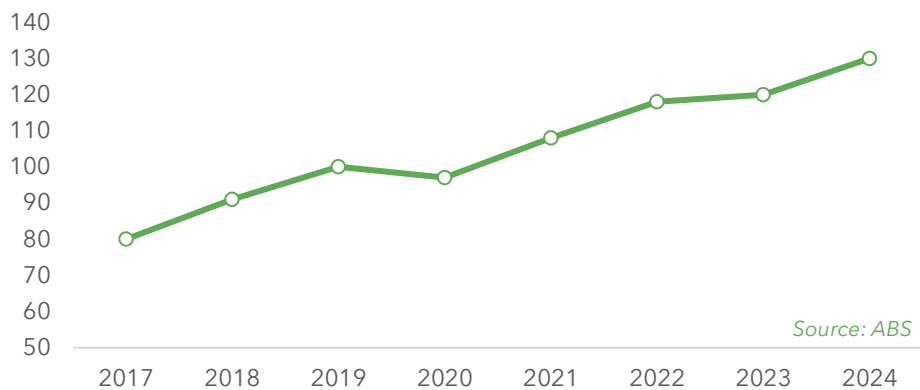
Healthcare and Social Assistance Businesses

130 Businesses



registered in Kangaroo Point in 2024, representing **an increase of 30% in the last 5 years.**

Health Businesses Kangaroo Point



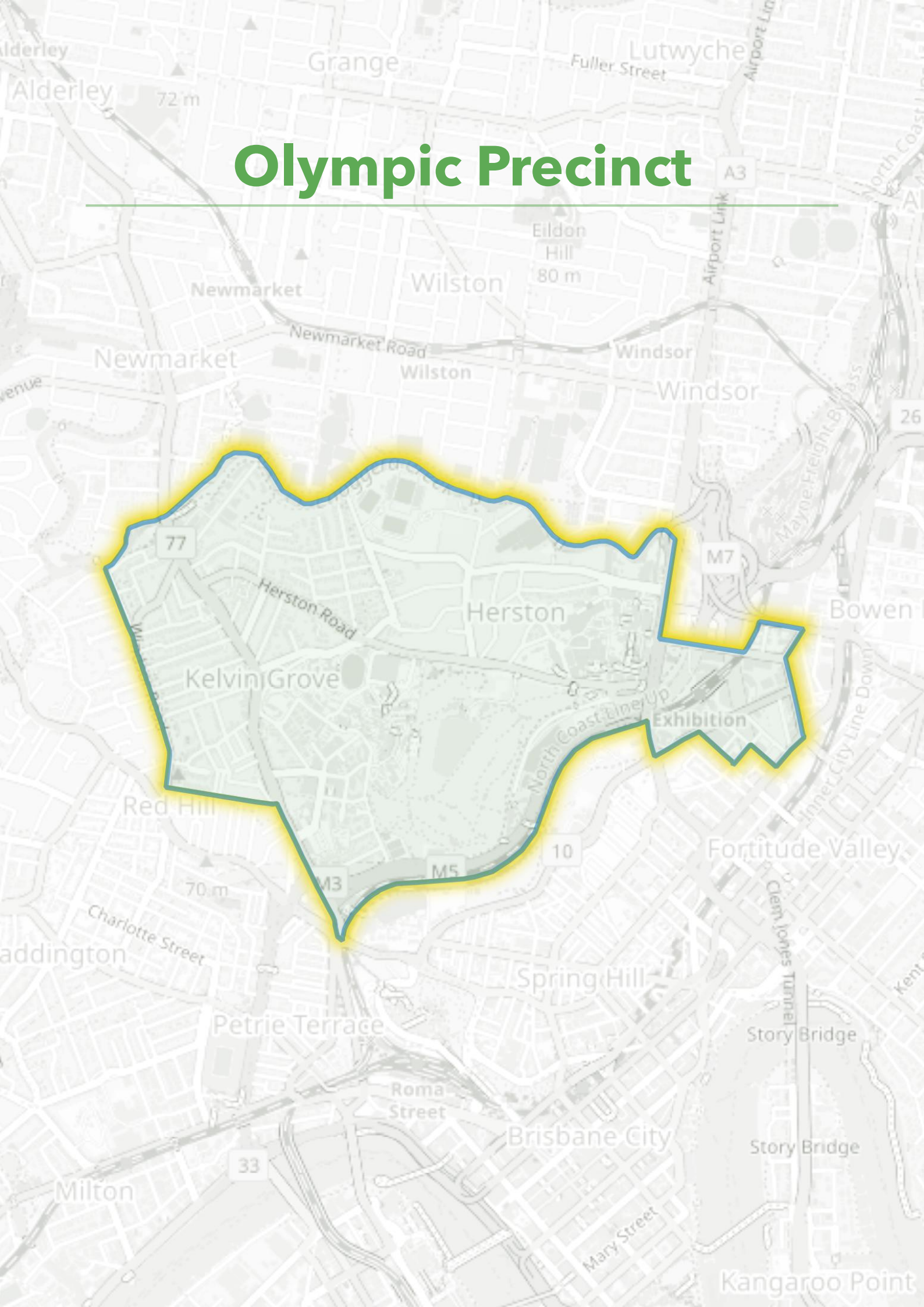
Upcoming Developments

St Vincent's Health Masterplan



A new approved health precinct comprising 5 mixed use buildings across 18,822m² floor space, including Retirement, residential aged care, and health/wellness facilities.

Olympic Precinct



7.0 Olympic Precinct

This year introduces the new Olympic Precinct to the Inner City Vitality report, which essentially encompasses the Herston and Kelvin Grove suburbs as well as the immediate area around the Brisbane Showgrounds and Royal International Convention Centre.

By defining this new zone, a framework can be established from which the City can monitor the inevitable growth and transformation that the 2032 Olympic and Paralympic Games will bring for Brisbane, and more particularly, in and around the proposed new venue at Victoria Park.

7.1 The Commercial Office Market

	2023	2024	2025
Registered Businesses	982	1,059	-
New Supply	905sqm (approved)	-	14,964sqm (approved)

Source: ABS Census, Urban Economics, Brisbane Development Map, Brisbane City Council Development

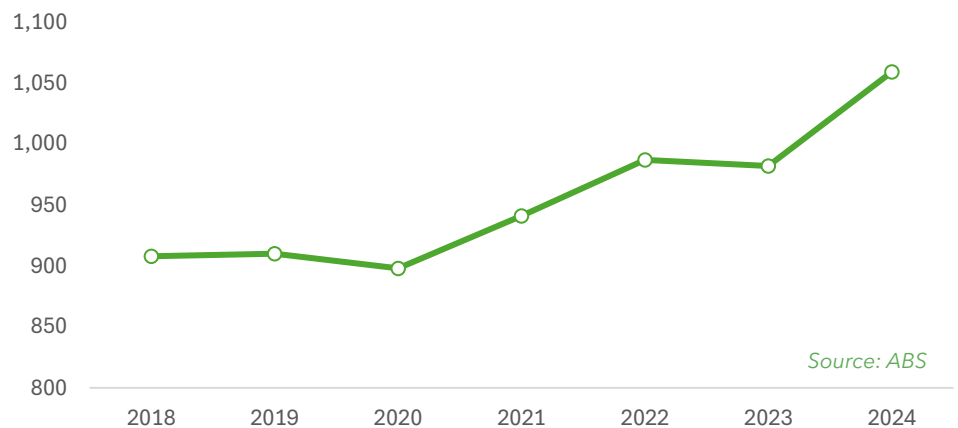
Business Registrations

1,059 Businesses



were registered across the Olympic Precinct in 2024, an **increase of 16%** over the previous 5 years.

Business Registrations Olympic Precinct



Source: ABS

Potential Office Supply

14,900+m²



of potential office floor space coming to the Olympic Precinct

Number of Workers

5,430+



working within the Olympic Precinct in 2021

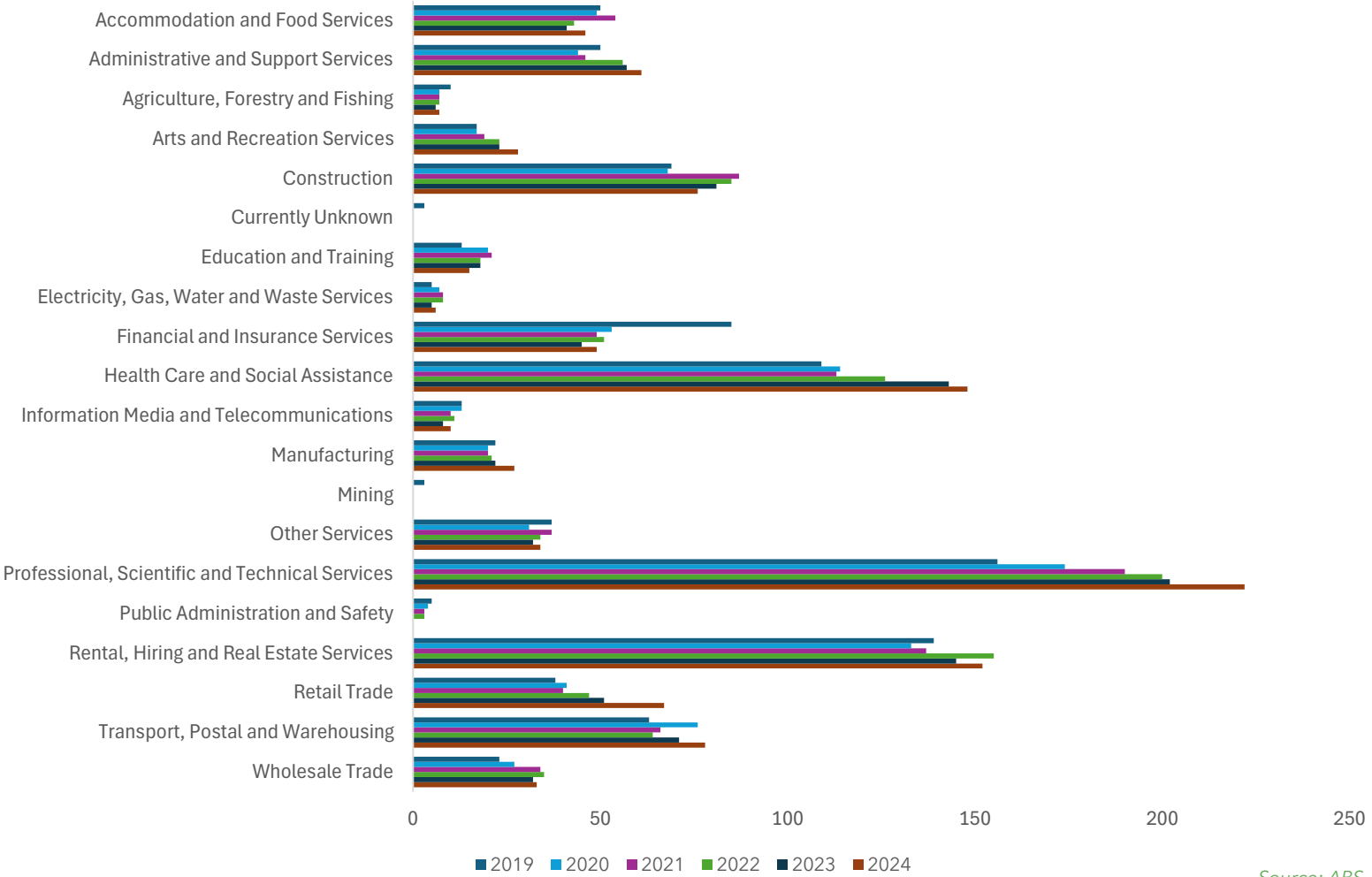
Professional, Scientific and Technical Services

222 Businesses



registered in the Precinct, making up **21%** of all businesses in the Kelvin Grove/Herston area in 2024.

Business Registrations by Industry Olympic Precinct



Source: ABS

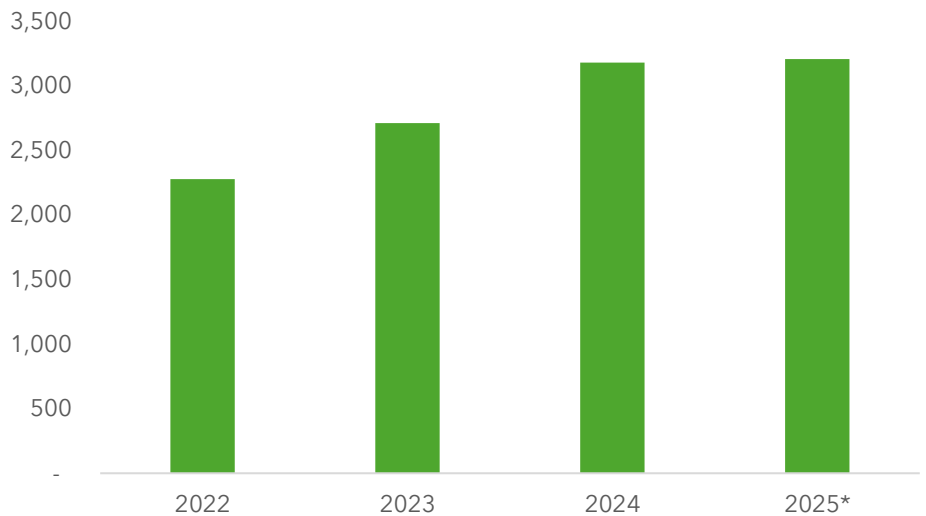
Bus Passengers

3,208 trips



Trips per day were recorded for the RBWH and QUT Kelvin Grove bus stations in 2025 (Jan-June).

Average Daily Bus Passengers RBWH and QUT Kelvin Grove Stations



Up to June 2025*

Source: Queensland Open Data Portal

7.2 The Health Sector

	2024	2025
Healthcare and Social Assistance Businesses	148	N/A
RBWH Workforce	6,922	7,092
Hospital Beds	1,083	1,083

Source: ABS Census, Healthshare, AIHW, Queensland Health

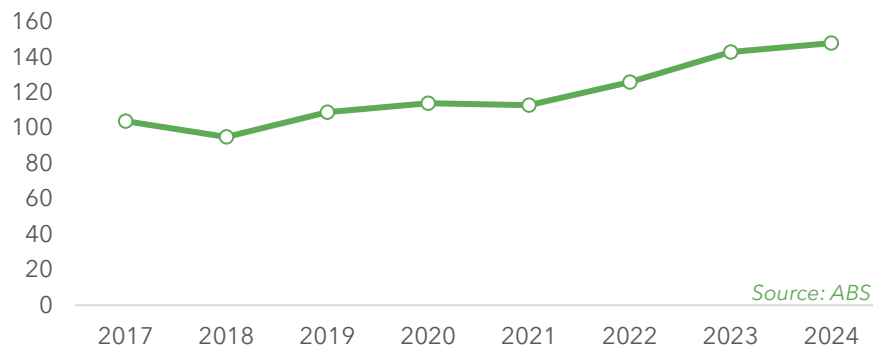
Healthcare and Social Assistance Businesses

148 Businesses

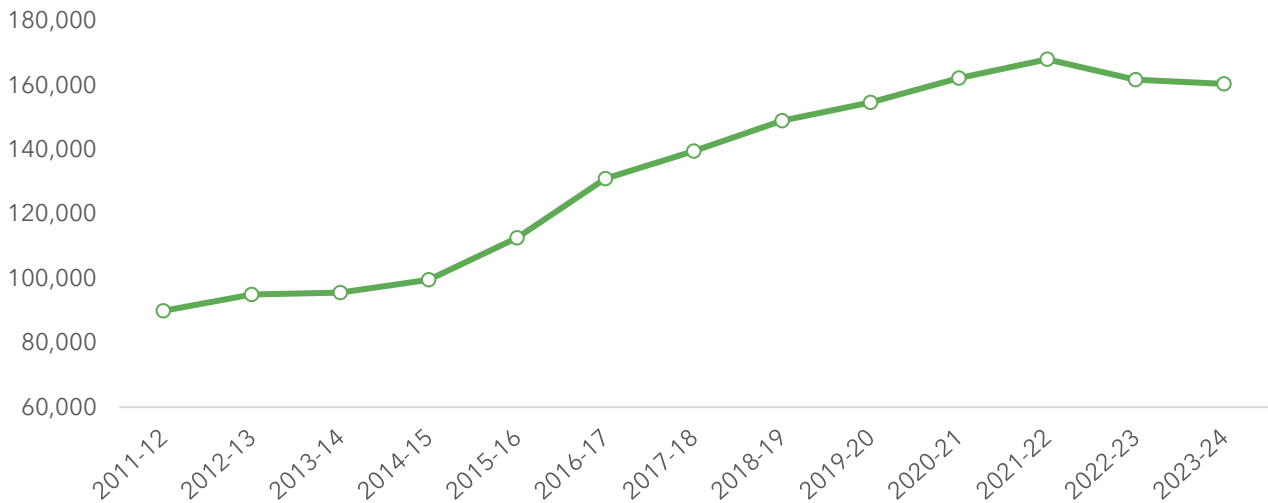


registered in the Kelvin Grove/Herston area in 2024, representing an **increase of 36% in the last 5 years.**

Health Businesses Olympic Precinct



RBWH Admissions



Upcoming Developments

Herston Quarter Redevelopment



will be a mixed-use, health-related precinct including a public health facility, private hospital, aged care and retirement living along with other retail and residential facilities.

RBWH Upgrades



The Queensland Government's Hospital Rescue Plan includes \$48.7 million upgrade to the hospital facilities and the new 150-bed Queensland Cancer Centre.

7.3 The Education Sector

	2020	2021	2022	2023	2024
# Education & Training Institutions	20	21	18	18	15
Primary and Secondary Students	3,996	4,004	4,061	4,219	4,220
School Teaching Staff	319	325	321	335	345

Source: ABS Census, MySchool

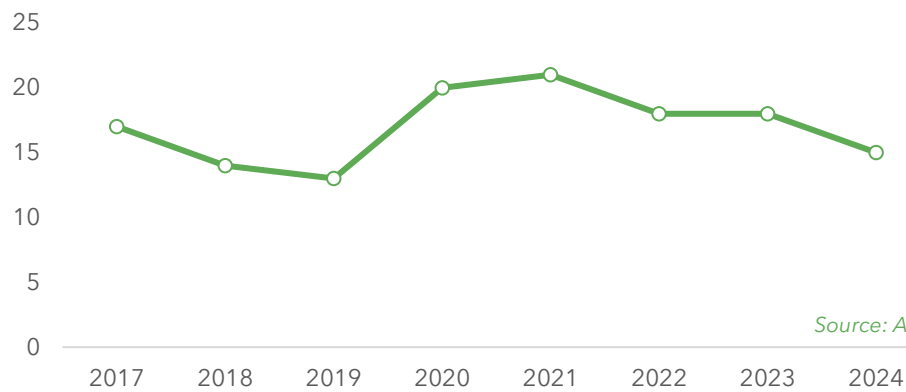
University Campuses

QUT - Kelvin Grove
UQ - Herston



UQ's Herston campus recorded almost 3,000 student enrolments in 2024 - decreasing by approximately 300 students from 2023.

Education and Training Institutions Olympic Precinct



Source: ABS

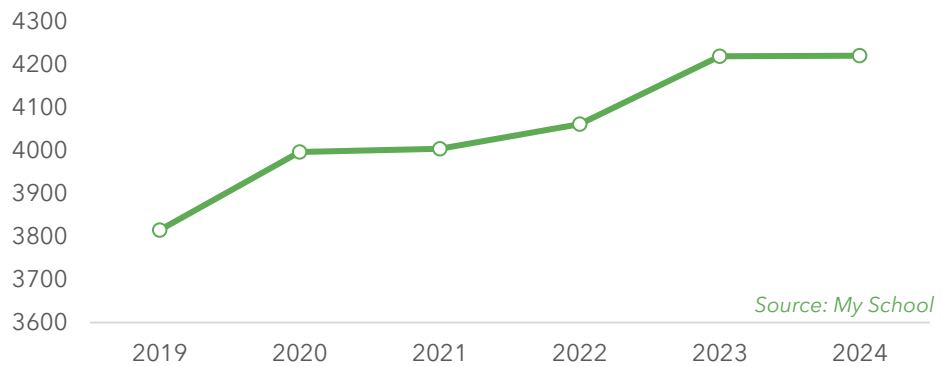
School Enrolments

4,220 Students



were enrolled within the suburbs of Kelvin Grove and Herston, in 2024, representing a 10.6% increase in the last 5 years.

School Enrolments Olympic Precinct



Source: My School

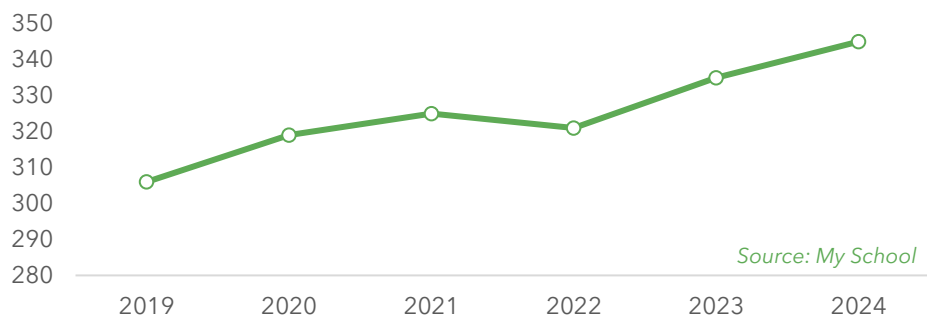
Teaching Staff

345 Teachers



were employed within the Olympic Precinct in 2024, making the student to teacher ratio 12:1.

Teaching Staff Olympic Precinct



Source: My School

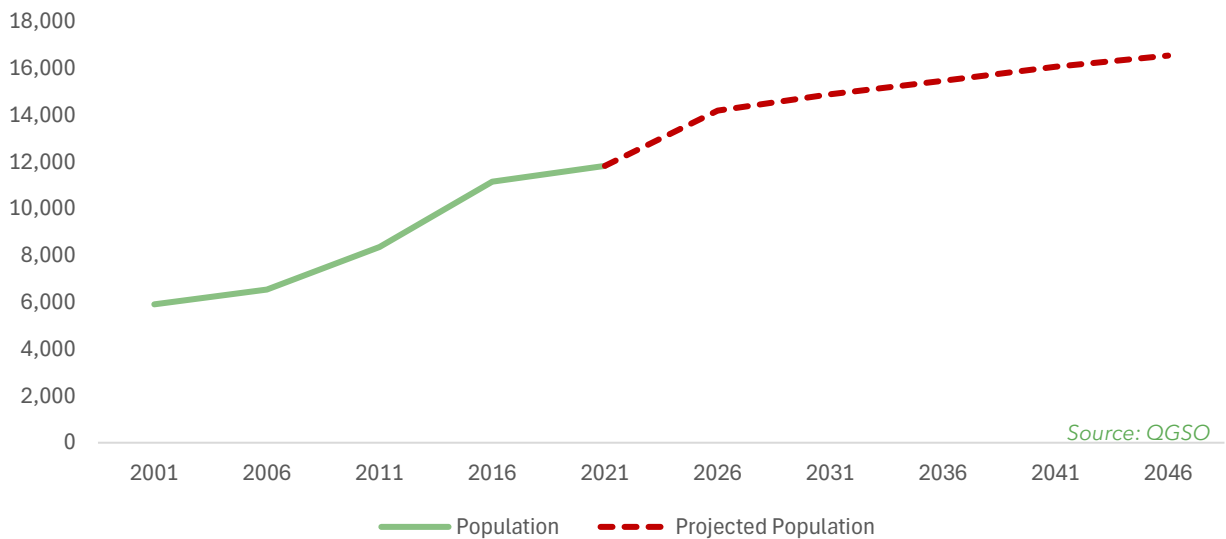
7.2 The Residential Market

The overall population of the designated Olympic Precinct is set to grow to more than 16,500 residents by 2046. As of July 2025, the Precinct recorded a 3.2 percentage point decrease in its residential vacancy rate, reaching 1.7%. The Kelvin Grove and Herston suburbs each saw an increase in median unit prices, with Herston maintaining higher prices over the past 3 consecutive years.

	2023	2024	2025
Median Unit Price - Kelvin Grove	\$470,000	\$517,000	\$647,500
Median Unit Price - Herston	\$725,000	\$690,000	\$817,500
Vacancy	4.9%	2.4%	1.7%

Source: Pricefinder, RTA, SQM Research, Urban Economics, Brisbane Development Map

Olympic Precinct Historic and Projected Population



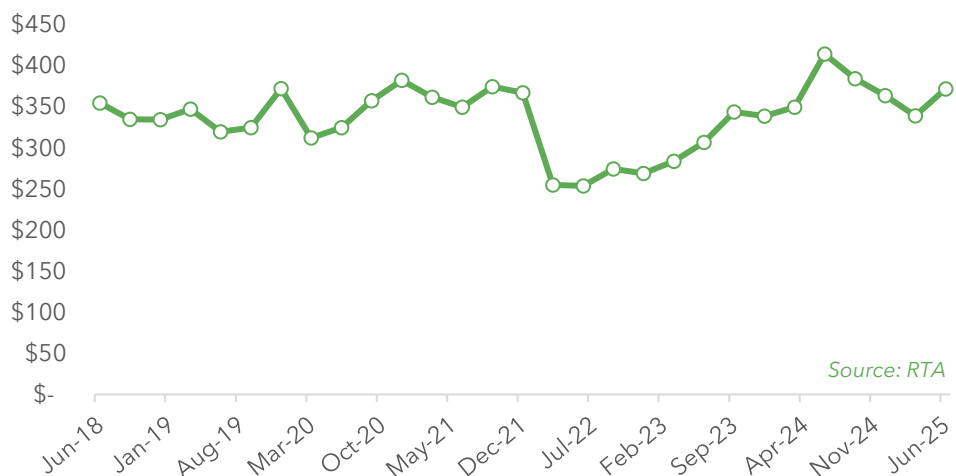
Median Rent

\$372 per week



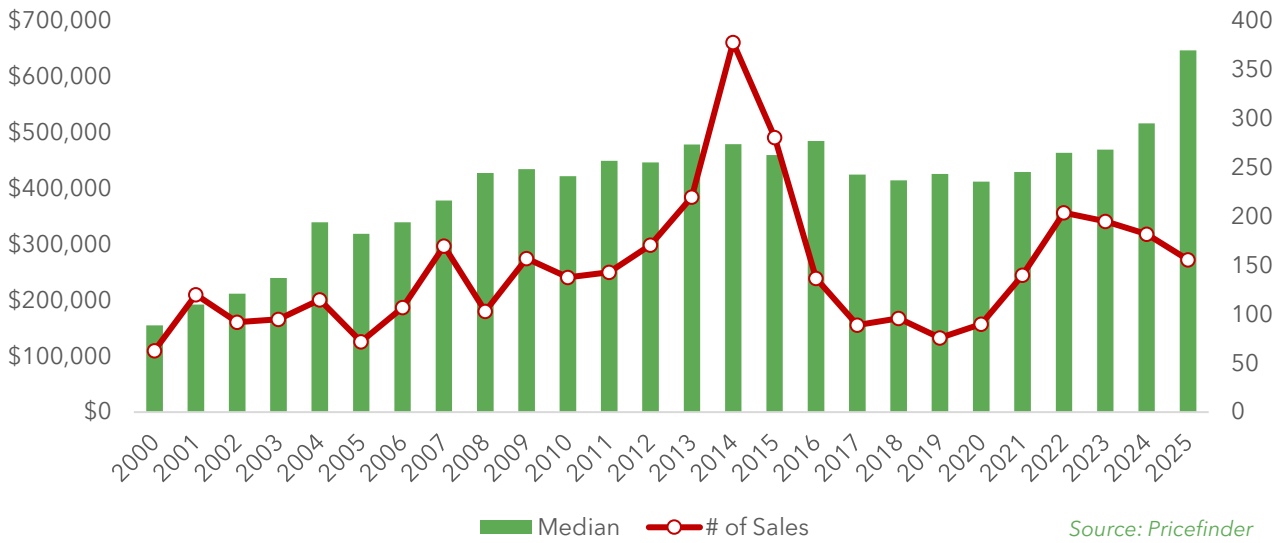
in June 2025, a **16% increase** in the last 6 years.

Median Rent Olympic Precinct

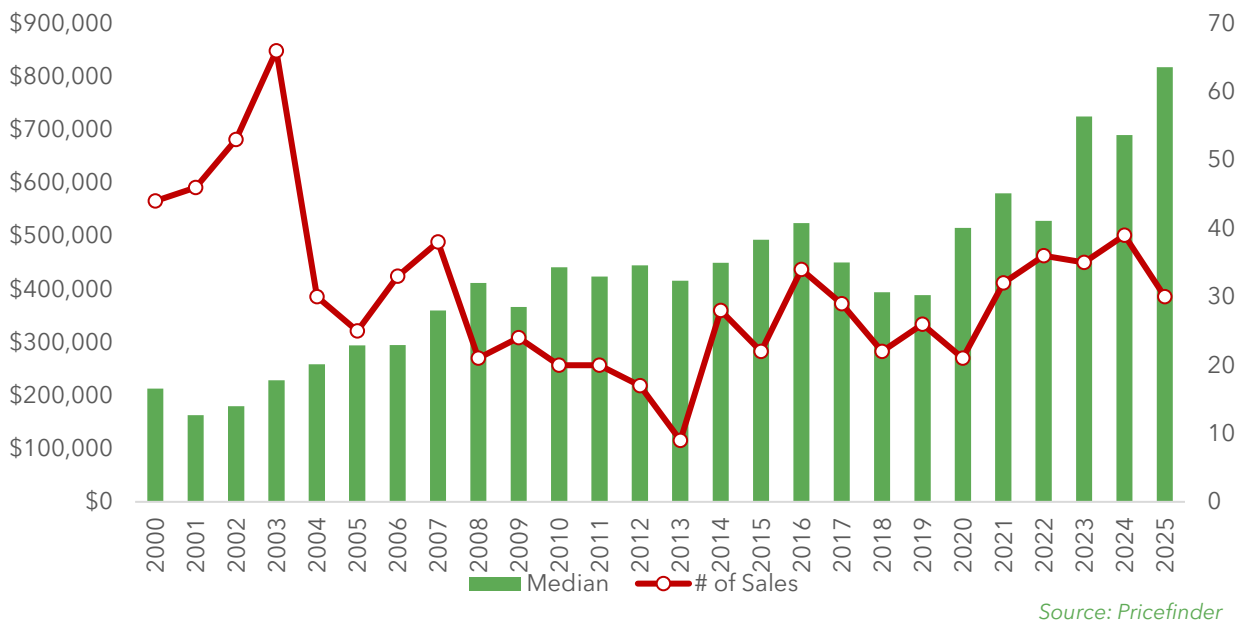


Median Unit Sales Olympic Precinct

Kelvin Grove



Herston



Residential Vacancy

1.7% Residential Vacancy



within the Olympic Precinct in June 2025.

New Residential Supply

481+ Units



are under construction including residences at Herston Quarter and Exhibition Quarter, a BtR project at 35 Exhibition St, Bowen Hill.

Number of Residents

13,777 residents



estimated to be living within the Olympic Precinct in 2024, an **increase of 4.9% in the last year.**

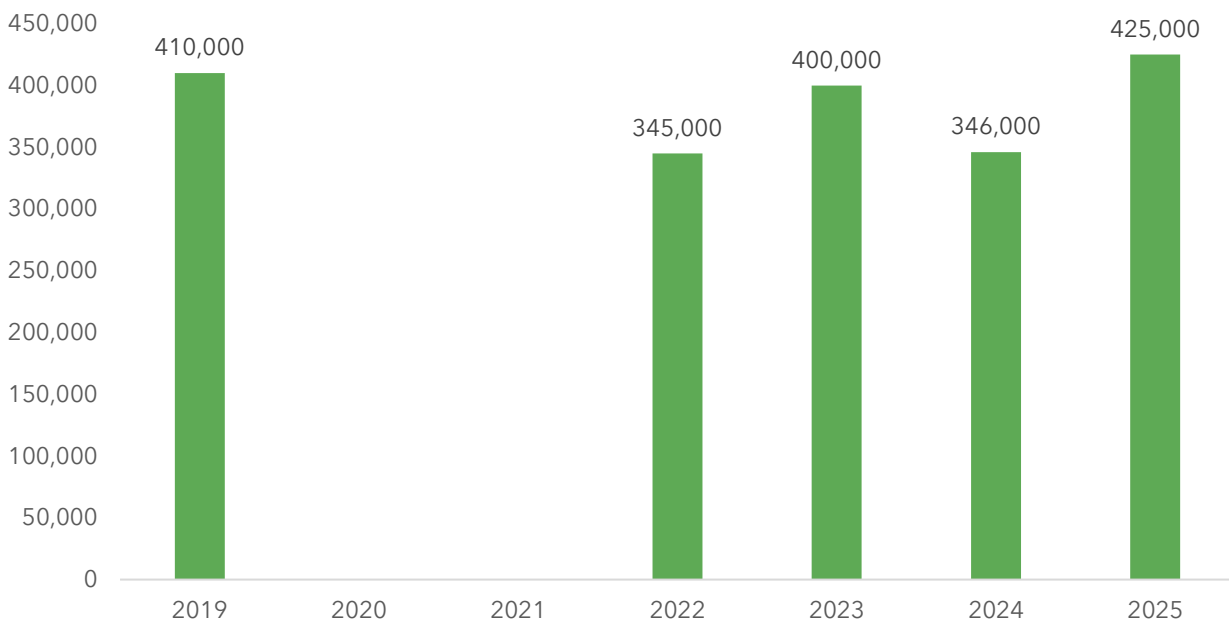
7.3 The Tourist Sector

The Precinct consists of some of Brisbane’s most notable venues including the RNA Showgrounds and Royal International Convention Centre (ICC) which host over 250 events, hosting 1 million+ visitors on an annual basis. The tourism industry within this Precinct is set for significant transformation with incoming legacy infrastructure such as the new 63,000-seat stadium earmarked for Victoria Park and major upgrades planned for the Showgrounds, for Brisbane’s 2032 Olympic and Paralympic Games.

	2019	2020	2021	2022	2023	2024	2025*
Total # Hotel Rooms	315	315	315	315	315	315	315
Events/Exhibitions/Performances							
-Brisbane Showgrounds	250+	120	150	180	200	200	250+
-Royal ICC	70	30	45	60	70	80	80+
-Old Museum Brisbane	50+	10+	20+	35+	45+	50+	60+
Visitors							
-Brisbane Showgrounds							
-Ekka	600,000+	-	-	345,000+	400,000+	346,000+	425,000+
-Other Events	500,000	400,000	600,000	555,000	600,000	754,000	750,000
-Royal ICC	145,000+	45,000+	60,000+	120,000+	165,000+	170,000+	175,000+
-Old Museum Brisbane	45,000+	10,000+	10,000+	40,000+	50,000+	60,000+	65,000+

Source: Ekka official website, Concert Archives, Urban Economics, The Old Museum official website, Brisbane Showgrounds official website

Annual Visitors Ekka



Source: Ekka

Royal Queensland Show (Ekka)



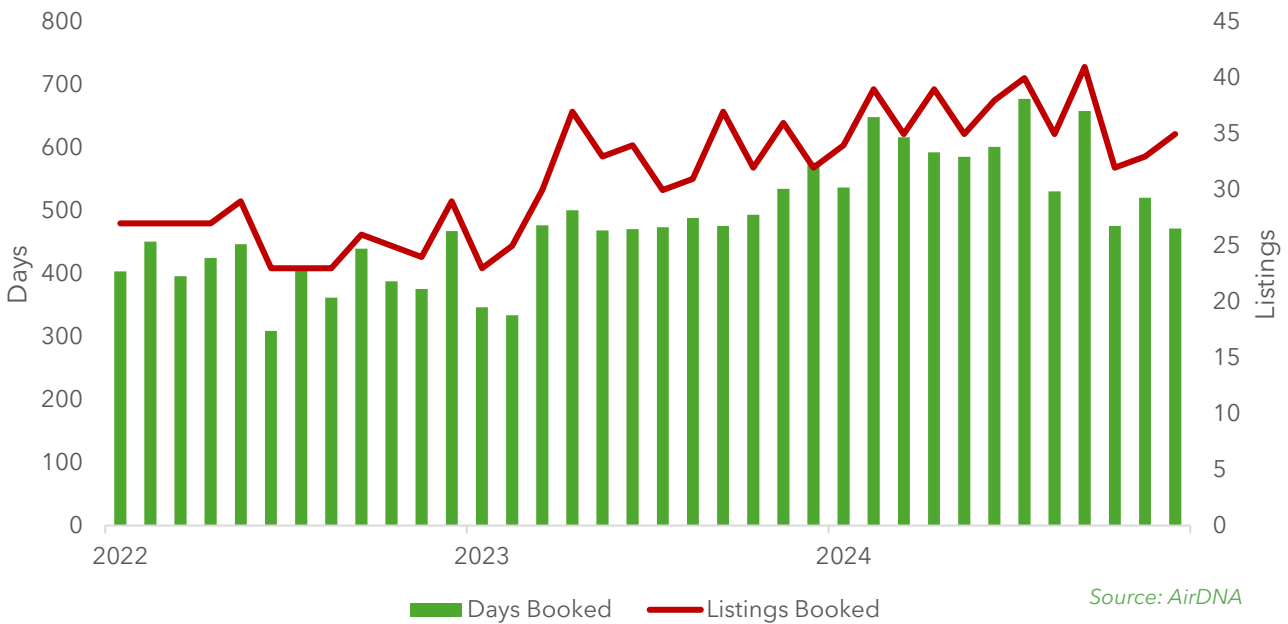
The 2025 Ekka saw more than 425,000 visitors, surpassing pre-Covid levels.

Major Upcoming Tourism Developments



A new 63,000-seat stadium is planned at Victoria Park in Herston for the 2032 Olympic and Paralympic Games, while the Brisbane Showgrounds will host the temporary Athletes Village and include an upgrade 20,000-seat arena.

Short Term Rental Demand Olympic Precinct



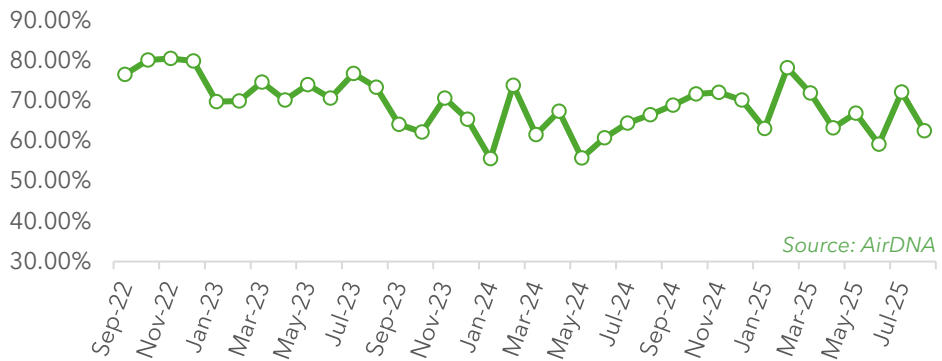
Short Term Rental Occupancy Rate

62.5% Occupancy



in August 2025, a decrease of **3.9 percentage points** in the last 12 months.

Short Term Rental Occupancy Olympic Precinct



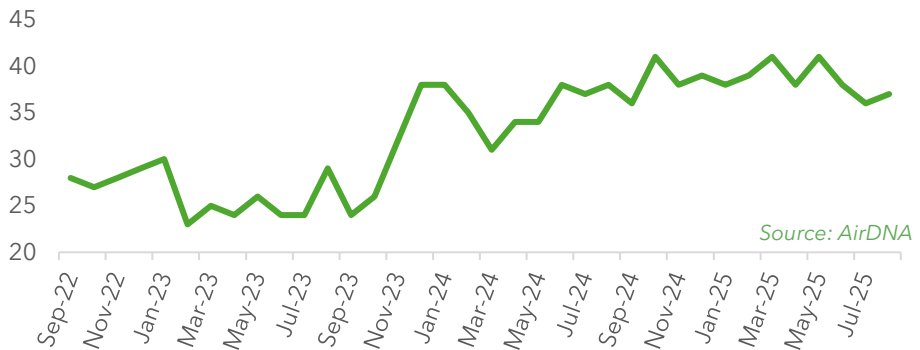
Short Term Rental Active Listings

37 Active Listings



in August 2025, **just 1 less listing** than the last 12 months.

Active Listings Olympic Precinct



\$2,665

Average monthly revenue per listing in August 2025



3.9 Days

Average length of stay in August 2025



\$123.54

Average RevPAR in August 2025



7.4 The Retail Sector

Retail in the Olympic Precinct is focused around the established Woolworths-anchored Kelvin Grove Urban Village and its mix of convenience-based outlets which offers just over 4,700sqm of floorspace, as well as the King St dining and leisure precinct, with some additional floorspace planned within the Herston Quarter, although anticipated to be small and localised.

	2023	2024
Major Centre Floorspace (Urban Village- Kelvin Grove)	4,669sqm	4,723sqm
Vacancy %	5.2%	0%
# of Retail Businesses	51	67

Source: Property Council of Australia, Urban Economics, Brisbane Development Map

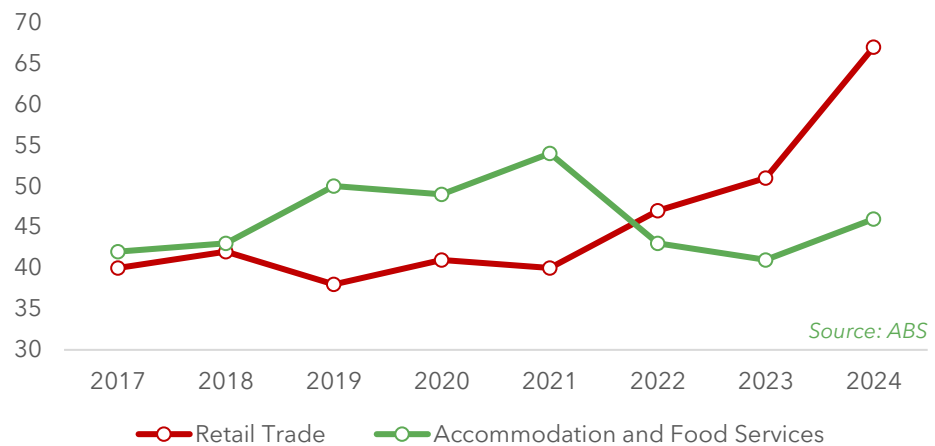
Retail Businesses

113 Retail / Accommodation and Food Services Businesses



were registered in the Olympic Precinct in 2024, an increase of **28.4%** over the last 5 years.

Number of Retail Businesses Olympic Precinct



Retail Vacancy



As at 2024, there are no vacancies at the Kelvin Grove Urban Village.

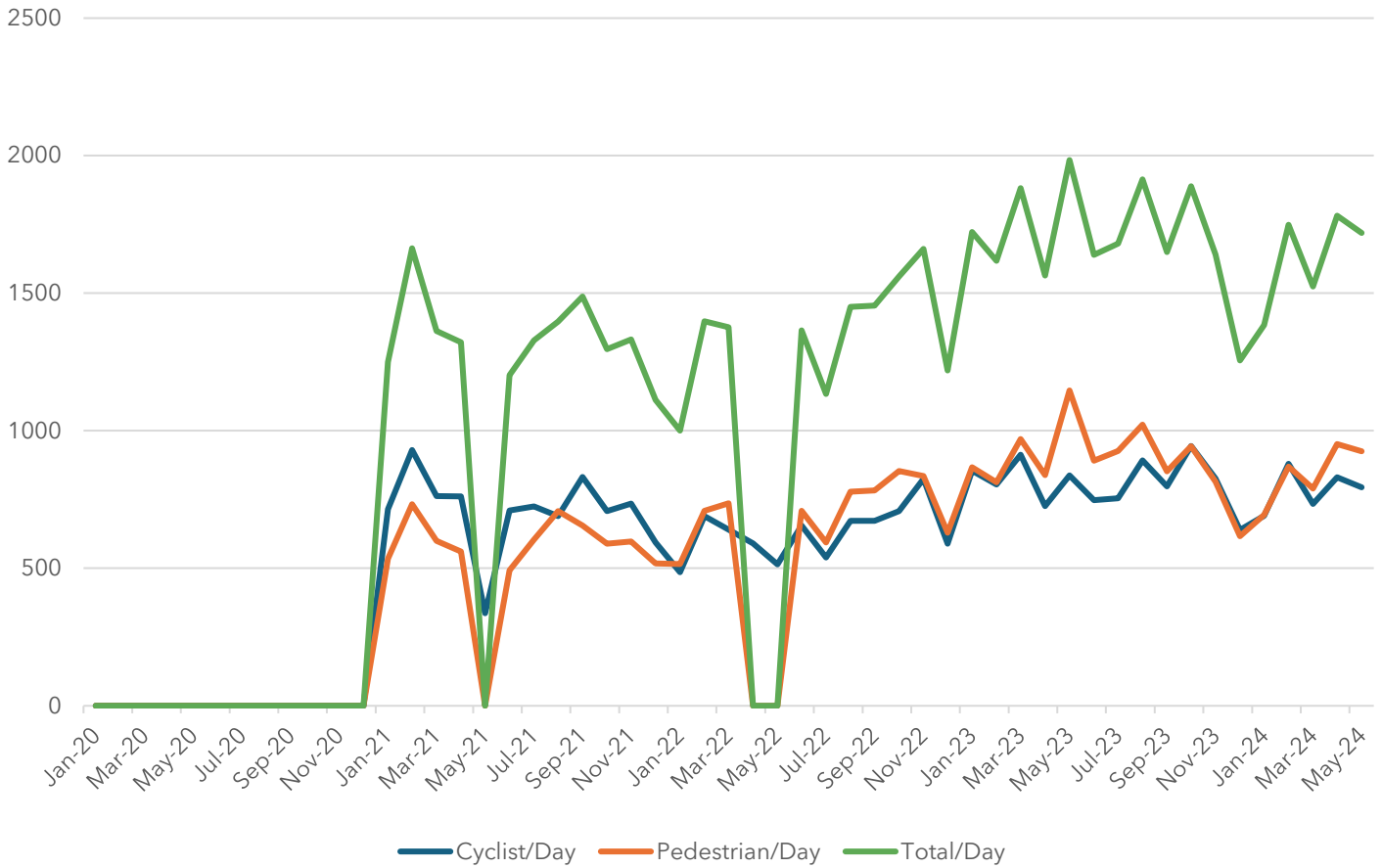
Number of Workers



1,084 Retail/Hospitality Staff were recorded in 2021, **representing 20% of jobs within the Precinct.**

1.8 The Mobility Sector

ICB Land Bridge (Victoria Park)



Cyclist Activity

794 cyclists



crossed the ICB Land Bridge (Victoria Park) in May 2024, reflecting a decrease of 5.2% from the year prior.

Foot Traffic

926 pedestrians



used the ICB Land Bridge in 2024, a decrease of 23.7% from the same time in the previous year.

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