

Pikos leaps to Kangaroo Point

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APARTMENT developer Pikos Group has made the leap into Kangaroo Point with plans for two projects pitched at well-heeled owner-occupiers.

Development applications have been lodged with Brisbane City Council for boutique apartment projects on the sites at 24-28 Annie St and 128 River Tce.

CBRE's Michael Platis and Peter Court were involved in the Annie St deal which was struck at \$6.05 million for the two lots.

Pikos Group managing director Pedro Pikos said the



HIGH HOPES: An image of the Annie St development.

projects would tap into a strong demand for luxury apartments at Kangaroo Point.

“Our focus here is the high-

end owner occupier segment where there is insatiable demand,” he said.

Construction on both pro-

jects should start in the second half of this year.

The Annie St project will feature 12 one-per-floor apartments while the River Tce development will have nine two-per-floor apartments.

Kangaroo Point real estate agent Simon Caulfield said Kangaroo Point's supply of high-end boutique apartments was struggling to keep up with demand.

“There is incredible demand for funky, spacious new apartments and developers are becoming very creative in their approach by either amalgamating sites on or near the riverfront,” he said.