

## Apple takes big bite of Brisbane heritage

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The heritage-listed MacArthur Chambers on Brisbane's Edward Street is expected to be Apple's flagship store for the next 15 years. **Photo: Rix/Ryan**

Matthew Cranston

Global software giant Apple will open its largest store in Australia late in January after spending \$28 million refurbishing the heritage-listed MacArthur Chambers on Brisbane's burgeoning Edward Street.

The new 2000-square-metre store will mirror Apple's prize collection of heritage-listed stores internationally, such as the Opéra in Paris and Covent Garden in London.

The building, best known for its wartime association with General Douglas MacArthur, who used it as the South Pacific headquarters for Allied forces during World War II, will now be Apple's flagship store for at least 15 years, in a deal market sources estimate is worth about \$120 million.

French and Australian architects collaborated with contractors who used traditional techniques to restore everything from columns to flooring and architraves. The landlord is developer Shaun Bonett's Precision Group.

The new store will be used as a corporate base and training facility for Apple, as well as offering traditional retail space, which will have a strong focus on self-service kiosks.

Apple is one of the most sought-after tenants in the retail property market, with industry reports indicating some Apple stores have been able to maintain a moving annual turnover of about \$100,000 a square metre. Brisbane's Queens Plaza, which sits diagonally opposite the new Apple store, has a moving annual turnover of about \$15,000 a square metre.

## **New store six years in the planning**

With the assistance of real-estate group Savills, the much-anticipated deal with Apple was negotiated by Precision's Queensland state asset manager Colleen Middlemass. She started discussions with Apple almost six years ago and said many options were considered.

"The final negotiations took place over the course of a year. An extensive journey involving a detailed design process and elaborate construction then ensued.

"This has been a genuine commercial adaptive reuse of an existing large heritage premises, requiring support from all the stakeholders. The outcome is simply spectacular, with MacArthur Chambers having been painstakingly restored both inside and out to its former glory and beyond," she said.

Mr Bonett said the decision by Apple was "a huge statement of confidence in the Brisbane CBD".

Brisbane Deputy Mayor Adrian Schrinner said the Queen Street Mall would benefit from Apple's new store.

"Brisbane continues to attract luxury and international retailers who know that we have the most successful shopping mall in Australia.

"MacArthur Chambers is a heritage building located at the bottom of the Queen Street Mall and can expect more traffic once Apple opens its doors,"

The exact date of the store's launch is a closely guarded secret, with Apple refusing to give details.

The Australian Financial Review