

The CITYLIFE

01 / 16 newsletter

Dear Investor

Brisbane City Council Propose \$1.54 Billion Brisbane Metro

Brisbane Lord Mayor Graham Quirk has announced his first major city council election commitment. His plan is for a \$1.54 billion 'Brisbane METRO' system which is proposed to be a mixture of new underground tunnels as well as transforming the existing South East and Inner Northern Busways from Woolloongabba to Herston and into the CBD.

Cr Quirk said it would be segregated from the road network and carry up to 30,000 passengers an hour, which is 10 times the potential capacity of the Gold Coast light rail.

"Travel times from Woolloongabba to the CBD are - estimated to take 6½ minutes compared to the scheduled 12 minutes" he said.

It is understood that the system would be a new generation rubber-tyred metro rail system which is used in some cities such as Paris, Montreal, Taipei and Tokyo.

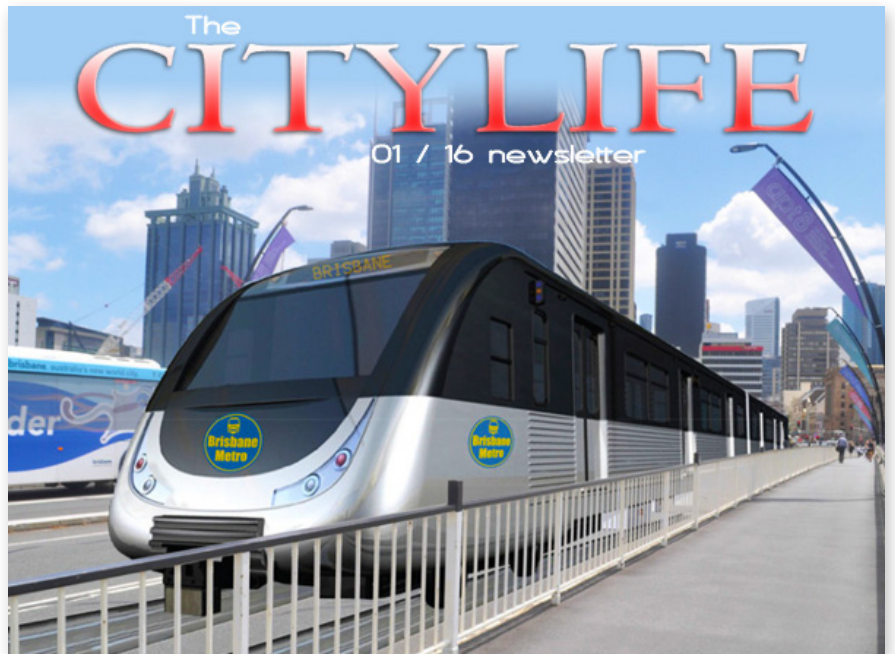
"This will move Brisbane towards a modern, international-style metro system, and is crucial to meet Brisbane's population growth," said IPA Chief Executive, Brendan Lyon.

"Brisbane is already a very large city and it's growing fast."

"This project will be taken very seriously by business, because Council has announced that while it will be seeking contributions from other tiers of government, the backstop position is full council funding."

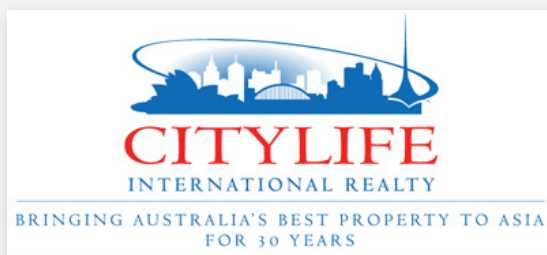
"Brisbane's growth means it needs rail systems that are high frequency and capacity, giving commuters good quality and fast commutes."

Property owners on the line, particularly those in Woolloongabba (rated one of Australia's best investment locations) will benefit greatly from this.



Property Research

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