



COMMUNITY UPDATE

TOOMBUL NOVEMBER 2025

Good afternoon,

As a valued member of our community, we're reaching out today to share an update on the former Toombul shopping centre site.

In our February community newsletter, we shared that we had:

- Completed demolition works on the site;
- Nearly finished the temporary pocket park along Widdop Street; and
- Worked closely with Brisbane City Council and other authorities to progress planning, reaching agreement on critical issues including traffic, building heights and the flood solution, as well as in-principle support on a draft masterplan.

We also let you know that we had begun discussions with a select group of potential partners, including capital and delivery experts, to support the redevelopment and help bring new life to Toombul as quickly as possible.

Exchange of contracts for the sale of the site to Irvine Group

After several months of carefully considering the best path forward for redevelopment, we have today exchanged contracts for the sale of the site to Brisbane-based Irvine Property Group, a step that will enable fresh investment and the planning of an exciting new mixed-use precinct, including a new shopping centre.

We want to acknowledge that this has been an incredibly difficult decision for us. Like you, we have a deep and longstanding commitment to seeing a vibrant new shopping centre brought to life here—one that we had hoped to continue owning and managing, as we have proudly done for the past 10 years.

However, due to the scale of the site and extensive remediation works required, we are unfortunately not in a position to take this redevelopment further on our own at this time.

Throughout this process, we have been dedicated to finding the right partner who shares our vision and values. With their extensive expertise in construction resource recovery, and delivering high-quality retail and residential precincts, we are confident Irvine Group is well placed to take on the full redevelopment and deliver a future that benefits the entire community.

www.toombul.vic.gov.au

Who is Irvine Group?

The Irvine Property Group is a privately owned Queensland business which acquires, develops, and creates exclusive riverside residential projects and modern retail spaces, as well as urban renewal of heritage buildings. Irvine also has extensive expertise in construction resource recovery.

Previous projects include a partnership with Mirvac at Bulimba and leading developments at Newstead & Teneriffe.

Irvine Group Managing Director, Michael Irvine said: “We are excited about our acquisition of the former Toombul Shopping Centre site and believe we are in a unique position to deliver what the community needs, with our knowledge of the local area and delivery capability on a site of this nature.

“Understanding the needs of the local community has always been an important aspect of our projects and we welcome the community’s feedback on the future Toombul.

“Our priority is to deliver a new shopping centre as the first stage of a retail-led mixed use development which is in line with Mirvac’s draft masterplan which has Council’s in-principle support. We look forward to working through the next steps including lodging the first development application for a new retail centre and housing.”

What happens next?

With the contracts now exchanged, the settlement of the sale is expected to take place over the coming months. Following settlement, Irvine Group will lead the next steps of development process. Any development application will be assessed against the planning scheme and go through the appropriate community consultation processes, led by Irvine Group and relevant authorities.

Details will be shared later this week on how to keep informed about Irvine’s future plans.

We are truly proud to have served the Toombul community over the years and will continue to follow the progress of the site with great interest. Thank you sincerely for your understanding and ongoing support throughout this journey.

Kind regards,

The Mirvac team

Contact us

If you have any questions or comments, please feel free to contact us at:

 contact@toombulrenewal.com

 www.toombulrenewal.com

