

Pirie St hub the place to be

RICHARD EVANS

AS corporate South Australia slows down due to the economic effects of COVID-19, a niche part of the Adelaide CBD is quietly reinventing itself as the business place to be.

Victorian industrialist Ross Pelligra is racing ahead in transforming the former "People's Palace" at 89 Pirie St while pension fund CBUS last month announced a new \$300 million, State Government-tenanted building to go up on the site of the long dilapidated former Planet nightclub.

There will also be a sparkling new 295-room Hyatt hotel on the site of the former Bank of South Australia building. A 2023 opening was mooted before the current health crisis.

All very impressive, but a well-known Adelaide property outfit has scooped the lot with the revamp of its eight-floor office building on the corner of Pirie St and Coromandel Place.

A rooftop "fish bowl" was already beaming rotating lights from the top of 74 Pirie St, said Maras Group chief executive Steve Maras.

The company has totally revamped the building, which has six office floors, ground floor and basement, as well as the rooftop terrace.

The dated building that previously housed a Subway on the ground floor has morphed



READY FOR BUSINESS: An interior view from the revamped 74 Pirie St building.

Picture: Supplied

into an up-market, industrial-chic unit in keeping with the Pirie St precinct.

"The location of the building is a winner with every-

thing that's going on in Pirie St," Mr Maras said.

"Knowing that the Planet site was going to be redeveloped was an opportunity to

ahead with this development."

Four of the six 245sq m floor-plate levels have already been leased, with a fifth due to sign shortly.

Tenants already locked in for the June 1 opening include debt refinancing and restructuring group Capital United, which will be on level six, plus

a national IT firm, an environmental consulting firm, and an urban planning group.

Capital United will move in on July 1 after outgrowing its Flinders St headquarters.

"We like working in the eastern side of the CBD and our brief to (Savills' leasing agent) Adam Hartley was an office space nearby with plenty of natural light and preferably our own floor...74 Pirie St certainly met the brief and then some," said managing director Tom Waltham.

"The building ticked all the boxes: own floor space, lots of natural light, rooftop area, new fit out, end-of-trip facilities, and plenty of nearby amenities."

Mr Maras said it was a good-news story.

"In the last two months we have completely changed the building," he said.

"The end-of-trip facilities in the basement include bike racks, showers, lockers and an airing room, and it is book-ended by the rooftop terrace which has a superb open area facing Pirie St and a covered retractable area that can be used for private functions."

He said each floor could accommodate up to 30 workers and there would be no subdivisions. A restaurant/cafe tenant was being sought for the ground floor, the nearby Oggi restaurant an indicator of the calibre of operator desired.

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