

Business Queensland

Brisbane CBD's historic Victory Hotel site approved for 51-storey luxury hotel tower

A decision has been made on whether Brisbane's oldest surviving CBD pub, dating to 1855, will soon share a block with a 51-storey luxury hotel tower.



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Developer Shaun Bonett's Precision Group has been granted approval for a new 51-storey luxury hotel tower to sit behind the heritage-listed Victory Hotel in the heart of the CBD.

Aiming to be built before the 2032 Olympic and Paralympic Games, the 16,000 sqm Victory

Tower will deliver 284 rooms and high-end amenities including restaurants, a public rooftop bar with panoramic city and river views, and a sky-high pool on the 40th storey.

[The Victory Hotel, originally the Prince of Wales](#), which been a fixture in Brisbane since 1855.

The Brisbane City Council confirmed it is the CBD's oldest

Mr Bonett said the approval from the Brisbane City Council shows long-term confidence in Brisbane, unlocking value in this much-needed new hotel ahead of the 2032 Games.

"The critical shortfall of hotel rooms in Brisbane is well documented and the council is committed to addressing it for

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accommodation is accelerating,” he said.

“The Victory Hotel is one of Brisbane’s most recognised hospitality landmarks. Our vision is to honour that history while giving the site a new future bringing together heritage, hotel accommodation, hospitality, wellness and rooftop experiences in a way that contributes to the city well beyond 2032.

“We are excited to have secured approval for a project that will deliver lasting value for Brisbane, creating the accommodation, hospitality, and experiences the city needs as it continues to grow.”

Precision Group has taken possession of the Victory Hotel operations as part of its hands-on approach to long-term ownership and active asset management.

“We’re already seeing strong interest from respected hotel operators who recognise the strength of the location, the heritage of The Victory Hotel and the opportunity to help shape a new hospitality destination for Brisbane,” Mr Bonett said.

“Engaging with the right operator early allows us to design the hotel experience with intention, from room configuration and guest amenity through to food and beverage, rooftop activation and brand integration.”

Architects Bureau Proberts and interior designers S.Shyne have worked closely with heritage architect Ruth Woods to develop the Victory Tower design which honours the hotel’s history.

The hotel refurbishment and historic restoration works are already underway and will transform the hotel into four separate venues including a sports bar and beer garden, rooftop garden bar, a steakhouse restaurant, and a basement speak-easy-style bar with a gaming room.

The Victory Tower is planned for completion prior to 2032 and the construction program will be confirmed upon operator announcement.

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