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Record Unit Sales Hit the East Coast

Do you remember when living in a unit was for Australians who couldn't afford houses?

How times have changed...

Earlier this month an unnamed Sydney-sider forked out \$20 million for an off-the-plan residential apartment in Potts Point.

The newly purchased apartment's high-flying "prominent Sydney-based businessman" smashed the previous \$18.2 million Australian apartment sale record.

And while this price may seem almost unbelievable, it isn't the only \$20 million sale on the cards at the moment with unconfirmed rumours of a rival Gold Coast unit sale.

This leaves a Melbourne apartment spanning a floor of the redevelopment of the Melbourne Mercy Hospital a firm runner-up.

But Victoria still holds the upper hand in one respect. The 12th floor of the Salta Property Group's redevelopment of the prior East Melbourne Hospital is a 1600 square-metre penthouse and is believed to be Australia's largest apartment. Estimated to be worth \$25 million plus. The penthouse is owned by Salta chairman Sam Tarascio.

The lucky Melbourne Manager who will be responsible for maintaining this new development will manage;

- a 25-metre pool
- gym
- massage room
- sauna and steam room
- 22-seat cinema
- meeting room
- dry store and
- communal wine cellar
- a 24-hour concierge to arrange child minding, dog walking and cut flowers

More information about the development, including proposed floor plans can be found at;

<http://140gipps.com.au/section/about>.

No longer are units poor cousins of houses. Increasingly the security, often superior views and the benefit of having the financial and other affairs managed by an Owners Corporation Manager are being highly valued. Some day in the near future the benefits of unit living will be seen as a luxury, certainly prices are supporting this trend.

TOP FIVE NATIONAL APARTMENT SALES

\$20m - Gold Coast
<<RUMORED>>

A mystery Gold-Coast Apartment...

\$20m – Sydney

An off-the-plan, 10th floor apartment with 270 degree views of the Sydney CBD skyline, Harbour and Opera House. There will be 151m² of balcony to enjoy the outdoors, 531m² of internal space and 4 car spaces.

\$18.2m - Melbourne

Apartments 1101 & 1102, 150 Clarendon Street, Melbourne.

\$16.85m – Gold Coast

A four-level, 987 square metre penthouse in the Soul Tower, Gold Coast, bought off-the-plan by a company director in the construction services industry.

\$16.75m - Sydney

A penthouse apartment at Bennelong at Circular Quay – overlooking the Opera House.

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