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60pc of city apartment project sells in a week

RHIANNON HOYLE
REAL ESTATE EDITOR

MORE than 60 per cent of apartments in The Precinct project, on the city's old Balfours site, have sold for a total of \$32 million after the release to registered buyers on Monday.

Stage 1 of the \$600 million Urban Construct redevelopment, The Gallery, comprises 126 one and two-bedroom apartments as well as six street-level properties, with home offices included.

While VIP buyers can still secure homes in the project this week, the remaining properties will be released to the public on Saturday.

Urban Construct director and West Central Consortium spokesman Todd Brown attributed much of the project's success to the multimillion-dollar Rec Deck to be developed as part of the complex.

"Nothing else in town has anything like it," he said.

The Rec Deck will include



THE PRECINCT: An artist's impression of the Rec Deck at project site.

a bowling alley, a 20-person DVD cinema, a pool and a tai chi deck.

The Precinct will include about 1400 new dwellings, including 360 student accommodation beds.

It is a joint venture between Urban Construct and Multiplex Living. Prices in the first stage start from \$289,900.

Lord Mayor Michael Harbison said he was not

surprised by the success. "The council has put a lot into this development and it is very exciting to see it get underway," he said.

"When it is finished the project is expected to bring

at least 2000 new residents into the city."

Mr Brown expected construction on the seven-storey building to begin before the end of the year and be completed by early 2009.