

# Life when a river runs through it



## Design tips

In a tough market, with uncertain economic conditions globally, it's wise to look for an apartment that's "not a commodity but has a point of difference", says Paul Hameister, joint managing director of Hamton.

Location and proximity to water is a good start. "You want something that's unique with an element of individuality. We have a large number of different floor plans and aspects and big balconies."

Three bedrooms are also an advantage.

The company also runs its own owners' corporation business "so we can ensure fees are not excessive and we can control and deliver on our promises".

Mr Hameister's advice for people looking to buy an apartment off the plan: always check the developers have the ability to get the project funded and built. If not, that dream home may never materialise.

A lot of people buy projects off the plan that won't get built because of lack of funding, although they may get their deposit back, says Mr Hameister.

**W**e might be a nation of keen swimmers, yet it's taken us time to fully embrace waterfront living.

The Yarra meanders through the centre of the city, but we have tended to overlook its brown-hued beauty.

Hamer Hall turned its back on it when it was built 30 years ago. It's only now, with its redevelopment, that it has opened new doors to the watery asset alongside it. Docklands is another case in point. Once an industrial wasteland, it's now prime real estate.

River — Mirvac's Yarra's Edge low-rise development behind Lorimer Street and overlooking the Yarra — has north-facing riverfront townhouses, many with their own marina berths.

They were snapped up, some at prices upwards of \$7 million, as buyers realised the advantage of water — and for some, their own boat — on the doorstep minutes from the city.

Several houses in South Wharf Drive, behind those on the river, are still available for \$2 million-plus.

Mirvac's John Carfi, who lives in Sydney and commutes to Melbourne — staying at Southbank — says that to some extent ignoring the magic of water has also been true around Sydney Harbour. "The old blocks of flats had no balconies

## MELBOURNE HAS LONG TENDED TO IGNORE THE YARRA, BUT THINGS ARE CHANGING NOW.



Riverside living in Hamton's Prestige Collection, Haven, in Abbotsford.

and smaller windows," he says. "With a development in an urban renewal area, you need time to demonstrate what it will be like, and the infrastructure."

To ensure a good socio-economic and demographic mix, the Yarra's Edge development, now under construction and stretching two kilometres along the river to the Bolte Bridge, will include everything from studio and one-bedroom

apartments to penthouses and townhouses. Mr Carfi believes Melbourne has got the residential and community mix right in the inner city.

"If you are out and about in the Sydney CBD on Thursday, Friday and Saturday nights, there's the clubbing crowd and you feel uneasy," he says.

"In Southbank at 11 pm there's everyone from five to 80-year-olds.

"Melbourne has capitalised on its assets. The state government and council have spent time and money on services in the city and encouraged high-density residential living. There's a good mix here.

"A mate of mine from Sydney has been down to Melbourne seven times in the past 12 months to go shopping and to the theatre."

Hamton's Paul Hameister says the river is a big draw for its latest development, Haven, opposite Victoria Gardens, in Abbotsford.

The view from the display suite to the river and gum trees is so seductive you can easily forget you are a mere three kilometres from the centre of a city of 4 million people. There's also the appeal of riding or walking to the city along the Yarra Trail that skirts the river, rather than commuting by car or train.

Marketing is under way for the Haven apartments, which include six individu-

ally designed penthouse-style apartments, priced from \$2.4 million, in the Prestige Collection.

The spaces have north views to the river and the bush, bi-fold doors that open out to vast, landscaped balconies, open-plan living and timber floors, fireplaces, quality kitchens and basement parking.

The development of 166 apartments, designed by Rothelowman, will include one, two, three and four-bedroom apartments. There will also be a health and wellbeing retreat, a lap pool and spa, a hotel-like lobby, access to an art curator, and a roof sanctuary with vegetable gardens for residents and a fleet of bikes and riverside kayaks for hire.

Mr Hameister says they had about 1600 objections from people living on the other side of the river in "some of Melbourne's best homes" when another Hamton development, Eden (now under construction), was planned.

Ironically, a lot of them ended up as buyers because they were familiar with the area and liked the "lock up and leave" style of living and lack of maintenance.

annpilm01@gmail.com

LINKS prestigecollection.com.au  
mirvacriver.com