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 HD **Greenland lights up Lucent**
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CHINESE state-owned development giant Greenland Holding **Group** is readying to launch its second Australian project, the \$200 million Lucent **apartment** complex in affluent North Sydney.

The luxury development, at 225-235 Pacific Highway, will include 211 apartments over 17 levels, designed by Turner Architects.

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It will be the **group**'s first suburban project locally, with its initial development a \$600m **residential** and **hotel** development in the Sydney CBD.

The Lucent development will feature a rooftop garden with Sydney Harbour views, which will include a swimming pool and a barbecue area. There will be a mix of studio and one, two and three-bedroom apartments.

CBRE managing director of **residential** projects David Milton said there would be fewer offshore buyers in this development than in Greenland's first **apartment** project, the Greenland Centre in the Sydney CBD.

He said Greenland had hired an architect that had designed several north shore projects, and expected about 15 per cent of buyers to come from overseas.

"It's very much built for the Australian market," Mr Milton said. "It will appeal to upper north shore people, lower north shore people and people that look at (living) in the city but don't want to be right in the CBD." Greenland acquired the **property**, previously an industrial **site**, in March for about \$58m.

It is the second suburban **site** the **group** has bought this year, after the **purchase** of a parcel in inner western Leichhardt.

The **group**'s global chairman Zhang Yuliang last week told The Australian Greenland was negotiating to **buy** other Sydney sites. Lucent's VIP launch is scheduled for late September with the display suite opening for viewing in late August. The project is expected to be completed in the second quarter of 2016.

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