

SE PrimeSpace
HD **Foreign gift for Aspire**
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THE ambitious Aspire development, promoted as Australia's tallest building, could be built sooner than expected after Parramatta City Council received an unsolicited bid for the project.

The Australian understands the council has received a joint bid from a **Hong Kong**-based developer and an Australian developer keen to capitalise on the boom in apartments in the area.

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The pair would join the likes of Harry Triguboff's Meriton Apartments, Iwan Sunito's Crown **Group** and local private developers such as Toplace and Dyldam in developing in Parramatta. Parramatta also has attracted interest from **Chinese** groups, including Starryland, which **sold** out an initial release of its \$550 million project this month.

Aspire, a proposed 90-storey **residential** and **hotel** development, was announced in 2006. Planning for the project ran into trouble after some key members of the council's major projects committee left last year.

It also has yet to iron out issues relating to its height (at 336m it may affect air space).

Parramatta City has fielded several inquiries about the project from overseas developers.

But industry sources have told The Australian the council is wary of taking the **property** to the open market for fear its scale will fail to attract enough pre-sales for construction to begin.

Aspire is the centrepiece of Parramatta Square, part of the \$1.6 billion Civic Place .Grocon had committed to building a 43-storey tower on the **site**, alongside 170,000sq m of retail, **residential** and civic space, but walked away in 2012.

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