

SE Lifestyle
HD **Benchmark in riverside living**
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A newcomer is investing in the future of Western Sydney's star performer, writes Catherine Nikas-Boulos

Parramatta is already a mega hub of activity on the business and **residential** front, but the western suburbs' hero is on track to be a city larger than Adelaide.

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Billions are being pumped into Parramatta, with a wealth of apartments taking shape.

The plush V by Crown on Macquarie St has so far been one of the landmark developments on the greater Western Sydney landscape, but many more developers are keen to cash in on what the ABS ranks as one of the fastest growing populations in Australia.

In terms of movers and shakers, **China's** 23rd largest publicly listed **company** is investing \$550 million in Parramatta's future, which can only inspire confidence.

Fuxing Huiyu Real **Estate** Co Ltd has established a local division, Starryland Australia, to create a resort-style **residential estate** on the banks of the Parramatta River.

This **company** develops more than one million square metres of **property** a year, and this is its first foray into Sydney.

The 5ha **estate**, called Promenade, will have 774 apartments in 11 towers, ranging from three to 12 storeys.

Surrounding Promenade will be 1.2ha of landscaped foreshore open space, a pedestrian bridge across the river, and a walking and cycling network.

Promenade is the latest development that the council believes will transform this riverside city into a destination.

Local council has approved a new civic centre called Parramatta Square and the redevelopment of two carpark sites into major **residential** and **commercial** towers.

A further 33 major projects worth some \$8 billion are in the planning stages, which could see Parramatta overtake Adelaide as Australia's fifth largest CBD.

Why the West Starryland Australia director Hao Liu says Parramatta was targeted for their plans because it was a cosmopolitan city well served by public transport and motorways, and "had the potential to become even better".

Promenade will dramatically signal the northern entry into Parramatta. Architect William Smart designed two types of building for Promenade, wharf and courtyard.

“The wharf buildings have horizontal slab edges in white with a pattern of vertical timber cladding; courtyard buildings appear solid and grounded with panels of dark masonry stepping along the facade,” William says.

“At the heart of the **estate** will be a new square, connecting a bridge which soars over the floodplain and river to link Promenade with Parramatta’s town centre.

“A new cycle path will run along the river and provide access to a platform over the water, adjacent to the mangroves and potentially serving as a future stop for the Rivercat.” Nearly half the 277 apartments in Promenade’s first stage **sold** off the plan as soon as it was released; a second release will go on **sale** in June.

Work is scheduled to start by late June and be completed within two years. A further two stages will be released as determined by demand.

Interiors Quality finishes include porcelain tiles for living area floors which extend onto the balconies, complemented by joinery with timber tones, reconstituted stone benchtops and crisp metal trims.

All apartments, except four one-bedroom units, have one or two security car spaces, and there also are 70 visitor parking spaces.

“Apartments in the upper floors will have spectacular multi-directional views,” says Irene Lau, project director for Savills **Residential** Projects.

For investors, Savills forecasts weekly rents at Promenade of \$450- \$540 for the one-bedroom units, and \$550-\$700 for the two-bedroom apartments.

Apartments Promenade Address 2 Moreton St, Parramatta Developer Starryland Australia Price One-bedroom **apartment** (44-62sq m) from \$399,000; two-bedroom (62-99sq m) from \$520,000, and three-bedroom (99-112sq m) from \$830,000 View Inspections through Savillson 1800 788 895 Web promenadeliving.com.au

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