



An artist's impression of the Encore apartment development in Subiaco, which is appealing to a broad range of buyers looking for affordable luxury in the area.

Richmond units sell fast

■ **Katie Lee**

Demolition on East Fremantle's old Richmond Theatre site began this month to make way for the \$80 million Richmond Quarter apartment complex.

The development, which is a joint venture between Australian Finance Group and a local businessman, is on schedule after 70 per cent of the apartments sold off the plan.

The penthouses and three-bedroom plans have all sold out but one and two-bedroom formats are

still available from \$385,000. All apartments will be fitted with Smeg appliances, stone benchtops, air-conditioning and wool carpets along with private parking and storage facilities.

The three-quadrant development will have a seven-star energy rating and will include 119 residential apartments, ground-level retail and office spaces, an open piazza, boutique hotel and rooftop wine bar.

■ See richmondquarter.com.au for more information.

■ **Georgia Sweeting**

Demand has been high for a new 87 apartment complex in Subiaco, with 80 per cent of properties sold in two weeks.

Blackburne Property Group managing director Paul Blackburne said the Encore development on Roydhouse Street represented affordable luxury at a price about 5 per cent below market value.

"We employ high-end architects like David Hilliam and there is

typically a lot of design work done on both the internals and externals," Mr Blackburne said.

The apartments were designed to appeal to a broad range of buyers, he said.

Of the properties sold, 60 per cent had been to owner/occupiers and 40 per cent to investors.

Mr Blackburne said there was a big demand for higher-end apartments in the Subiaco area.

He said though there had been problems with projects getting the green light from council, high demand would drive future

approvals. "The area should be open to a lot more people to live there, considering the proximity of Subiaco train station," he said.

"There is a massive shortfall of apartments in Subiaco due to the low height limits.

"This also means fewer people to patronise the local shops and restaurants, which is why Subiaco is so quiet now."

■ For more information, see encoresubiaco.com.au or call Blackburne Property Group on 9429 5752.