

MEDIA RELEASE

Parkside ticks the boxes for investors

High employment and population growth are Parkville's strong points

Melbourne – 8 March 2017 – Property investors looking for the best place to spend their money have much to consider.

Where are the rental hot spots? What kinds of properties are popular with renters in those hot spots? What employment and educational opportunities are nearby and likely to attract tenants?

Frasers Property Australia and Citta Property Group's Parkside apartment precinct answers all those questions and has a variety of apartments with the option to move in now, later this year or in 2018.

Located in a hidden pocket of leafy Parkville, Parkside is within an already established village of townhouses, just 4 kilometres from the Melbourne CBD. Several apartment buildings are already completed, with Flourish Parkside scheduled for completion in June this year. Prosper Parkside is now under construction with a selection of just 9 apartments still available with a select few taking in expanses of parkland and city views, and a choice of 1 and 2 bedroom apartments in the latest release, Embrace Parkside, also available.

Notably for both investors and owner occupiers, there are some fully furnished, recently completed one and two bedroom apartments available for inspection and sale in the Thrive apartment building.

Just minutes away from Parkside is the renowned Parkville medical precinct comprising the Royal Melbourne Hospital, Royal Women's Hospital (both about 2.6km from Parkside) and Royal Children's Hospital (approximately 1.9km away). A \$2 billion redevelopment of the Royal Melbourne Hospital is underway and due for completion in 2020, and the Victorian Comprehensive Cancer Centre was completed in mid-2016.

Professional consulting firm Urbis was commissioned in 2016 by the development team to provide an independent overview of the area, predominantly focusing on Parkville and the inner north apartment market. It reported Parkville's rental market was strong, with one, two and three-bedroom apartment rents growing at 3.5 per cent, 4.3 per cent and 6.2 per cent per annum respectively over the past decade.¹

The Urbis report found that 52 per cent of Parkville's residential properties were occupied by renters (versus 28 per cent in Melbourne as a whole), and the population of Parkville was expected to rise by 20 per cent by 2028.

Parkville's population demographic is predominantly white collar, with 89 per cent of residents falling into the professional category. The Parkville Employment Cluster

¹ Urbis, Outlook Parkville, January 2016



(comprised of Melbourne University, the Royal Children's Hospital, the Royal Women's Hospital, the Royal Melbourne Hospital and others) employs a staggering 32,700 Melburnians.

And 45 per cent of residents were students, with institutions like Melbourne University and the Royal Melbourne Institute of Technology in close proximity.

Sarah Bloom, Frasers Property General Manager Retail, Victoria, said investor buyers were reporting that their properties were quickly being snapped up by renters as a result.

"Parkside's location really couldn't be better for anyone working, or studying, in the Parkville Employment Cluster," she said. "There are great public transport options between Parkside and the Parkville Employment Cluster, but there are also plenty of paths and bike tracks linking through to Royal Park, train and tram options, which many of our residents use.

"Parkside has also consistently attracted younger professional couples together with families with younger children."

Buyer Tim, who chose to invest in Jardin Parkside, said: "My Jardin property settled with no fuss and was tenanted very quickly."

Apartments in Parkside's Thrive, Prosper and Embrace buildings are now available. A fully completed display apartment at Parkside's sales office as well as completed apartments within Thrive are available to inspect.

Off-the-plan apartments available include:

- Embrace Parkside: 1 bedroom from \$446,000, 2 bedrooms from \$596,000
- Prosper Parkside: 1 bedroom from \$468,000, 2 bedrooms from \$588,000
- Flourish Parkside: 1 bedroom from \$397,000

Completed apartments are also available at Thrive Parkside including one bedroom apartments from \$365,000 and two bedroom apartments from \$569,000.

The Parkside Display Suite is located at 81 Galada Avenue, Parkville and opens from 12pm to 3pm daily. For more information call 13 38 38 or visit liveparkside.com.au.

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About Frasers Property Australia

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA's customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

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