

Strong sales in first apartment release at Midtown MacPark

Last chance to access \$25,000 HomeBuilder Grant in MAC Residences

- ◆ Midtown MacPark reaches a **century of sales**
- ◆ **Strong interest** from first-home buyers with all **studio apartments sold**
- ◆ Choice of one, two and three-bedroom apartments, including **penthouses, available**
- ◆ **Last chance to access full \$25,000 HomeBuilder Grant**

SYDNEY, 8 DECEMBER 2020

Buyers have shown a strong appetite for the first apartments at Midtown MacPark, Sydney's next great urban neighbourhood by Frasers Property Australia, with MAC Residences reaching a century of sales since the public launch in October.

Nigel Edgar, General Manager Development NSW, Frasers Property Australia says Midtown MacPark's location and choice of homes, coupled with the potential for buyers to take advantage of government grants, have fuelled strong demand.

"The response has seen the full spectrum of the residential offering, including one to three-bedroom apartments and two-storey penthouses, snapped up by a mix of first-home buyers, owner-occupiers and investors. The diversity of these initial purchasers is a true reflection of the vibrant, diverse community we're creating at Midtown MacPark," Mr Edgar says.

Demand has proven so strong that the studio apartments have already sold out.

"Our studio apartments were snapped up mostly by first home buyers, who took advantage of the \$10,000 First Home Owner Grant¹ as well as the NSW Government stamp duty concessions," says Mr Edgar.

"We currently have a wide selection one-bedroom apartments, some with a study room or car space, that are priced under the \$750,000 cap to qualify for the government's HomeBuilder scheme², which provides a \$25,000 grant for new-build homes.

"For first home buyers the savings are considerably greater because the full stamp duty exemption for properties under \$800,000 applies.

"However, to take maximum advantage of HomeBuilder people must act now, with the full \$25,000 grant to be scaled back from the end of the year," Mr Edgar says.

"We've also seen strong demand from investors, who represent nearly 50 per cent of purchasers to date. Midtown MacPark's convenient location in an established community, with jobs, shopping centres, health and education services all nearby, is clearly resonating with investors," Mr Edgar says.

"The variety of quality homes with different configurations at different price points ensures there is an apartment in MAC Residences for everyone."

Currently available in MAC Residences at Midtown MacPark are one-bedroom apartments priced from \$615,000 to \$800,000, two-bedroom apartments priced from \$820,000 to \$1,030,000 and three-bedroom apartments priced from \$1,395,000 to \$1,450,000.

¹ <https://www.revenue.nsw.gov.au/grants-schemes/first-home-buyer>

² <https://www.revenue.nsw.gov.au/grants-schemes/homebuilder>

Only two, two-storey penthouses remain available, each with a different layout to choose from, priced at \$1,465,000 for the two-bedroom, three-bathroom penthouse and \$1,988,000 for the three-bedroom, three-bathroom penthouse. The vista from the penthouses is of course panoramic. In fact, apartments from level 14 upwards in the 24-storey building will enjoy unobstructed district views.

The masterplan for Midtown MacPark sets it apart from other developments in the area. Developed by Frasers Property and working with the NSW Government, the new \$2.1 billion³ community occupies an 8.2-hectare site, 33 per cent of which is open space. It will feature a mix of approximately 3,300 new mixed tenure residences integrated with community facilities, including a proposed co-educational primary school and two childcare centres, seniors' living and aged care, a new 6,000 sqm central park, pocket parks and playgrounds, cafes and convenience stores, a community centre, commercial pool and gym, and all the amenities for modern living within walking distance, underpinned by world-class design.

It's one of the best-connected communities in Sydney, surrounded by great schools, workplaces, shopping centres and a world-class university, with easy access to arterial roads, extensive public transport options including rail and bus connections, and is just 500 metres to the Metro station.

At Midtown MacPark, world-leading architects including Bates Smart, Hassell, COX and Candalepas Associates have collaborated to create a masterplanned community diverse in architectural form, integrating new homes with access to community amenities and green open space to create a sustainable, inclusive and vibrant place to live.

Frasers Property is targeting a 6 Star Green Star Communities rating for Midtown MacPark and the vision is for the community to be carbon neutral in operation. The natural turpentine forest which frames the community will be preserved and the popular Shrimptons Creek will be regenerated with new running and walking loops.

The homes at Midtown MacPark are specifically designed to be healthier and more comfortable to live in, using solar energy generated on site and with energy-saving features, green roofs, shading devices and new tree plantings throughout the community. A car share service is also planned.

Frasers Property is encouraging people to visit Midtown's state-of-the-art Sales & Display Centre and inspect the two-bedroom display apartment, now open daily from 11am – 4pm. For more information, call 13 38 38 or visit www.midtownmacpark.com.au.

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³ Estimated total end value of development as at October 2020.