

Duo raises the CBD bar but three may be a crowd

Kate Burke

About 700 extra residents will soon call Chippendale home after a \$520 million development on the former Carlton & United Brewery site opened its doors this month.

About 200 people have already moved into Duo at Central Park, with another 500 residents still to come.

The two 18-storey buildings are one of the last residential projects to be delivered at the \$2 billion mixed-use urban village. In addition to \$350 million in residential apartments, Duo is home to the Four Points Hotel by Sheraton Sydney, ground floor retail, a childcare centre and the University of Technology Sydney's new Graduate School of Health.

Despite the prime city location, there's no lavish penthouse in sight – with developers Frasers Property Australia and Sekisui House Australia opting to meet the demand for smaller, more "affordable" apartments. "We are predominantly studios and one-



The Duo development features two 18-storey buildings comprising mostly studios and one-bedders.

bedders," said Central Park's project director, Mick Caddey. "[With penthouses] you tend to do that stuff for your own ego rather than anything else and you often get left with them."

About 65 per cent of the 313 apartments are studios or one-bedroom properties, which drew strong interest from investors as well as foreign buyers, who made up 50 per cent of purchasers.

"[Smaller apartments] tend to just suit these purchasers," Mr Caddey said, noting that the area's multicultural environment and the site's proximity to universities had made it particularly popular among Asian buyers.

Sydney Morning Herald 28.08.18



A large proportion of residents will be young professionals and couples, but Mr Caddey said larger apartments catering to families would help provide an important mix of people.

While two-bedroom apartments are the norm in most developments, the number of one-bedroom apartments at Duo are suited to the area's demographic, said Chris Johnson, chief executive of Urban Taskforce. He said the high number of foreign buyers at Duo was unsurprising given its proximity to universities, the CBD and Chinatown.

"It's also fair to say the Asian community are more comfortable in apartment living and having smaller-

scale places ... but [with] lots happening out on the streets," he said.

While Mr Johnson said Central Park was a good example of high-density living done well, designing Duo wasn't easy for Foster and Partners, the international architecture firm behind the build. With natural light already at a premium in built-up areas, it made it that much harder to ensure studios and one-bedroom apartments had adequate sunlight.

When complete Central Park will be home to some 5300 residents and be a work hub for 1750 workers. The last residential development, Wonderland, is expected to be completed before the end of the year.