

THE YORK

W. BRUNSWICK

THE HUDSON BUILDING

The Hudson is the flagship building in R. Corporation's new apartment project, The York, located at 8 Olive York Way, West Brunswick.

The Hudson contains 119 superior apartments – each with its own car park.

- 1 Bedroom + car park from \$379,500
- 2 Bedroom + car park from \$489,500

The apartment mix consists of:

- **70** (1 Bed, 1 Bath) apartments
- **31** (2 Bed, 1 Bath) apartments
- **18** (2 Bed, 2 Bath) apartments

The Hudson has a planning permit with construction to commence early 2015, and completion mid-late 2016.

The payment terms are 10% deposit with 90% balance at completion.

THE DEVELOPER

R. Corporation has a rich heritage of successful iconic residential developments in Melbourne and has completed projects worth over \$1b including:

- Metropal St Kilda;
- Tribeca East Melbourne;
- Botanica, Richmond;
- Clara South Yarra;
- Park Terraces North Melbourne;
- Central Park Cheltenham; and
- The Grove Maidstone

(see www.rcorporation.com.au).

Development experience and proven track record are essential to delivering a successful project.

R. Corporation has a history of delivering quality, well-designed apartments and townhouses in unique, undervalued locations which have appealed to owner occupiers and delivered robust financial returns to investors through capital appreciation and strong rental returns.

The Hudson will continue this trend.

SITE SELECTION

Similar to the characteristics of Clara South Yarra, R. Corporation has selected this unique site adjacent to a brand new 1.4 acre park, in a central location and never to be built out.

The following benefits have also been recognised:

- **Neighbourhood Characteristics** – The site is immersed within a quiet residential neighbourhood setting of large house blocks, established tree-lined streets and period homes (ensuring the immediate area cannot be densely built out) as opposed to Brunswick which has an ex-industrial feel.

- **Central Location & Amenity** – The site is centrally located between Essendon, Moonee Ponds and Brunswick. It benefits from diverse surrounding retail and dining amenity and close proximity to universities and schools – you are connected to everything without being immersed in the density.
- **Great Access** – The site has excellent transport links (freeway, train, tram & bus) and better / faster access to the CBD and south-eastern suburbs relative to congested Brunswick.
- **Median House Price** – West Brunswick has a median house price of \$768,000 which is higher than Brunswick and is also adjacent to established suburbs Essendon and Moonee Ponds, with median house prices of \$958,000 and \$837,000 respectively.
- **Tightly Held Market** – A distinct lack of development sites has constrained supply in the suburb, compared to Brunswick which has 22 times the number of apartments marketed and under construction (*source: Charter Keck Cramer*). This makes The Hudson an exclusive opportunity to enter a residential area which has experienced strong rental demand for the past 10 years.

LOCATION

The Hudson is located only 6km to the Melbourne CBD, with immediate proximity to:

- **Public Transport** – Essendon & Anstey Train Stations within walking distance, 2 tram lines with 500 metres with direct routes to the CBD & universities through the scenic Royal Park and frequent bus services directly in front of the site.
- **Citylink Freeway Access** – The Moreland Road exit is 3 minutes away, providing direct access to the Melbourne CBD in 8 minutes and Melbourne Airport in 9 minutes.
- **Universities** - Melbourne's best universities including Melbourne University, RMIT University, and Monash University (City Campus) are within 7 minutes.
- **Schools** - 11 private and public schools within minutes of the site.
- **Shopping and Leisure** – There are numerous options including:
 - Supermarket, café, bottle shop & deli at your doorstep;
 - Brunswick, Essendon and Moonee Ponds retail and dining precincts all within 4 minutes;
 - Melbourne Central, QV and Emporium in the Melbourne CBD.

THE HUDSON

- **The Arts** – Numerous local art galleries are within minutes, while the iconic Arts Centre, National Gallery of Victoria and Melbourne Museum are all easily accessible.
- **Local Parks** – The site is adjacent to West Brunswick's newest 1.4 acre park with a \$300,000 upgrade commitment from Moreland City Council linking the park directly into The Hudson's landscaped gardens. Some of Melbourne's best parks including Royal Park, Princes Park & Queens Park are also within close proximity.
- **Bike Trail to CBD** – Residents can also take advantage of the Moonee Ponds Bike Trail only 100 meters from the site which follows the Moonee Ponds Creek to the Melbourne CBD and nearby suburbs.

DESIGN

The development will feature R. Corporation's renowned approach to thoughtful design with luxury included:

Masterplan

- **4 Boutique Buildings** – A collection of well-designed 1 and 2 bedroom apartments master planned across 4 boutique buildings.
- **Award-Winning Landscaping** – Each building is surrounded by private and elegant landscaping by award-winning designer [Paul Bangay](#) creating a central yet tranquil community.
- **New 1.4 Acre Park** – The Hudson's landscaped gardens link directly to a 1.4 acre park set to receive a \$300,000 upgrade.
- **Adjoining Future Development** – The adjoining future development will act as a noise buffer from Citylink. As a further safeguard, The Hudson will feature double-glazed windows to ensure a luxurious feel.

Architecture

- **Timeless Design** - Fresh, clean, timeless design that will appeal to owner-occupiers and astute investors. All apartments include a balcony, private car space (not stacker), separate storage and bike rack.

Internal

- **Luxury Inclusions** – Each apartment features great finishes & colour schemes, large 1200mm long showers, timber flooring to entrance and kitchen, stone benchtops and stainless steel Bosch appliances:
 - Bosch stainless steel built-in oven
 - Bosch stainless steel gas cooktop - 4 burner including dual flame wok burner
 - Bosch rangehood - steel with white finish slide-out rangehood
 - Bosch stainless steel dishwasher
- **Study Nook** – All type 2A & 2E apartments feature study nooks.

INVESTMENT

The Hudson will attract a mix of investors and owners occupiers seeking to capitalise on great value in this location, with focus on:

- **House Price Growth** – West Brunswick has experienced average house price growth of 7.6% p.a. over the past 15 years with a median house price of \$768,000, well above the Melbourne Metropolitan average of \$648,000.
- **Rental Demand** – West Brunswick has seen strong rental growth during the last 10 years with an average increase of 6.7% p.a driven by robust population growth.
Rental appraisals by Hocking Stuart indicate:
 - 1 Bedroom between \$320 - \$370 p.w
 - 2 Bedroom between \$400 - \$450 p.w
- **Lack of Supply** – There has been little new supply in the West Brunswick area due to the scarcity of development sites which makes The Hudson an excellent opportunity to secure an investment ahead of the market in this tightly held suburb.
- **Low Body Corporate Fees** – The project has been designed to reduce body corporate fees and maximise returns to investors.

PRICING

- **Affordable Price Points** – The Hudson features affordable price points, below competitor average, which stand to benefit from capital appreciation and rental growth.
 - 1 Bedroom from \$379,500 (competitors average \$424,000)
 - 2 Bedroom from \$489,500 (competitors average \$550,000)

source: Charter Keck Cramer

THE HUDSON