



MEDIA RELEASE

For immediate release

MONARCH APARTMENTS CONSTRUCTION TO COMMENCE EARLY AFTER SALES BLITZ

Construction of the third apartment building at Glenside has been brought forward by Cedar Woods, the developer, after selling 70 percent of the apartments at *Monarch* in just three months.

In a further sign of the strength of the South Australian housing market, 36 of the 51 luxury one, two and three-bedroom apartments within the boutique six-storey apartment building have sold with property sales topping \$22 million. This includes the \$1,349,000 sale of a three-bedroom apartment.

The rapid sales at *Monarch* follows the success of the previous two apartment buildings at Glenside, Botanica and Grace, which have both been sold and fully completed.

Construction will now commence on *Monarch* next month, five months earlier than planned, and will be undertaken by leading South Australian builder Sarah Constructions.

Monarch has been designed by award-winning South Australian architects Hames Sharley with apartments featuring generous integrated indoor and outdoor living spaces, high ceilings, double-glazed windows, gourmet kitchens with stone benchtops and Smeg appliances. *Monarch* also offers secure car parking for all residents.

All three-bedroom apartments include two bathrooms and a separate laundry, while some also feature a butler's pantry.

Mr Mark Pivovarov, Cedar Woods (SA) Development Director said the sales at *Monarch* reflected both the strength of the market and the pent-up demand for new homes at Glenside.

"The completion of new homes, Glenside Park, gardens and other amenities at Glenside have made the development even more attractive for homebuyers," said Mr Pivovarov.

"Buyers can now see the quality of the community being developed for themselves and walk through some the completed homes including a display apartment.

"We're continuing to see a wide range of homebuyers being attracted to Glenside with the majority of the apartments at *Monarch* selling to downsizers or first home buyers."



Twenty-three-year-old first homebuyer Amelia Griffin was one of the first buyers at *Monarch*, purchasing a two-bedroom, two-bathroom apartment on the sixth floor with views towards the Adelaide Hills.

“I really love the unique and distinctive design of *Monarch* and was attracted to living at Glenside because it’s close to my work, and friends and family,” said Amelia.

“I was first introduced to Glenside after my brother purchased an apartment at Grace and I was impressed with the quality of the building and his apartment and could see that the development was shaping up to be a desirable address.

“I’m looking forward to moving into my first home late next year and taking advantage of Glenside’s proximity to the city, local shops and the parklands.”

Monarch has been designed with a high-level of sustainability and energy saving features including solar powered communal areas, provision for electric car charging and zero landfill target waste management system. It will carry a 7-star NatHERS Energy Rating.

Prices for the remaining apartments at *Monarch* start from \$385,000 for a one-bedroom apartment and \$702,000 for a two-bedroom apartment. A single three-bedroom apartment also remains for sale priced at \$1,29,000.

Glenside will see the continued transformation of the 16-hectare site into a master-planned community with new homes and high quality landscaped public spaces as well as walking and cycling trails.

To learn more and register your interest in *Monarch* at Glenside visit www.glenside.com.au

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For media enquiries please contact Simon Hatcher at Hughes PR on 08 8412 4100 or 0419 780 071.



About Cedar Woods

Cedar Woods Properties is a national developer of residential communities and commercial developments. Established in Perth in 1987, the Company has grown to become one of Australia's leading property companies.

Cedar Woods has established a reputation for generating long-term shareholder value underpinned by its disciplined approach to acquisitions, the rigour and thoughtfulness of its designs, and the creation of dynamic communities that meet the evolving needs of its customers.

Cedar Woods' diversified product mix includes land subdivisions in emerging residential communities, medium and high-density apartments and townhouses in vibrant inner-city neighbourhoods and supporting commercial developments. Cedar Woods' developments epitomise the Company's long-standing commitment to quality.

www.cedarwoods.com.au