

JONATHAN CHANCELLOR

# No resisting lure of the harbour

## *Mirvac builds on the success of a prize precinct*

The second release of Mirvac's Harbourside Residences in Sydney's Darling Harbour is on the horizon after the initial release sold out last November.

More than 140 apartments were sold, with prices ranging from just over \$1.7m to \$25m, totalling \$700m.

Harbourside Residences will comprise 263 one-, two-, three- and four-bedroom apartments across 48 levels at 2-10 Darling Drive.

Mirvac saw strong demand in November from owner-occupiers, according to development head Stuart Penklis, driving what he believed to be an Australian real estate pre-sales record.

More than 40 per cent of the Harbourside buyers were repeat Mirvac customers, Penklis said, adding that many had recalled fun times during its retail heyday.

"Many customers have shared a strong emotional connection to Harbourside, sharing nostalgic stories, whether it be a visit as a child or a fond memory of their experiences at Harbourside with their family," Penklis said.

The building will feature a floor of exclusive residential amenities, including an outdoor infinity pool with cabanas, a yoga/pilates space, indoor lap pool, steam room, sauna and spa.

There's also a range of private indoor facilities, including a lounge, dining room with kitchen, cinema, and a double-storey golf simulator.

The Harbourside, set to be completed in 2027, is targeting a five-star Green Star Buildings rating and seven-star NaTHers minimum average.

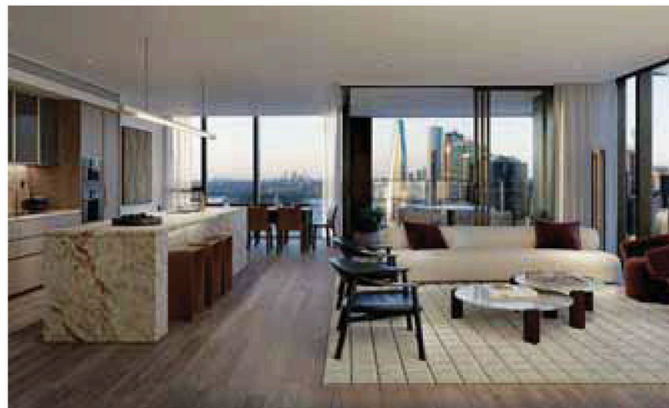
The tower is part of Mirvac's wider \$2bn Harbourside precinct, which will deliver 10,000sq m of public open space, including a new waterfront promenade and 3500sq m waterfront park. Excavation has been completed and sub-ground construction is under way for what is the centrepiece of the NSW Minns government's 2050 vision for the Darling Harbour precinct, which includes restoration of the Pyrmont Bridge, expansion of the Chinese Garden and a new stage in Tumbalong Park.

It was the late developer Tom Hayson's inspired vision that created Darling Harbour as an iconic destination.

In a triumph of a lifetime, Hayson had turned the derelict Sydney site into what in the 1980s *The Daily Telegraph* described as "the most exciting community development in Australia this century".



*An artist's impression of  
Mirvac's Harbourside  
Residences in Sydney's  
Darling Harbour*



Bigger developers declined to back the conversion of the decommissioned goods railway yard, but Hayson undertook the project with the assistance of urban visionary James Rouse, Time Magazine's Man of the Year in 1981, and master planner Mort Hoppenfeld.

The book *Dare to Dream: The Life and Times of a Proud Australian* by Kevin Perkins says Hayson had been to Baltimore, Maryland, in the US, which had a similar inner-city harbour.

It was undertaken during the Wran Labor

government era when public works minister Laurie Brereton had sweeping powers to bring plans to reality – in just four years, on target for the city's bicentenary celebrations in 1988. Queen Elizabeth II undertook its opening.

Without Darling Harbour, former Liberal premier Nick Greiner advised he would not have bid for the 2000 Olympic Games at

Homebush as the harbourside marketplace was proof that Sydney could build the best where people of all ages could mingle.

Mirvac paid \$252m for the Harbourside Shopping Centre in 2013.

It lodged its initial application for redevelopment in 2015.

Apartment buyers included Newcastle couple David and Karly Zacharia, who are doing their empty nester sea-change in reverse, now intent on leave their beachfront home at Merewether.

Having been away from Sydney for two decades, the semi-retired couple are keen to resume a city lifestyle while maintaining a connection to the water that has been a constant as they moved from Cronulla to Balmain, and then to Merewether.

"We love coming into the city but we are spending too much time on the freeway," says Karly, a dietitian and researcher into stroke prevention.

"We are very much arts people and we love a concert, going to the opera.

"We are in our 50s and it is time for change, to have an adventure and do the things we have been missing now that we have no kids with us."

They are enthusiastic about the next wave of retail and restaurants coming to the precinct.

"It means you don't need as much space to entertain. You've got all the new restaurants in the city, and this area will bring all the best retailers, food, fresh groceries. It's walking distance from so many things – it's a great way to get your steps in."

The couple will continue to work until they hit their 60s, when they plan to live an itinerant lifestyle, able to lock up and leave whenever they choose to.