

Property: Maasra Apartments

Publication: Villages.com.au

Date: 18 June, 2018

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Link: <https://www.villages.com.au/info-centre/post/retirement-villages/developer-adds-more-four-bedroom-apartments-at-brisbanes-maasra-development>



Developer adds more four-bedroom apartments at Brisbane's Maasra development

By Jill Donaldson

JUNE 18, 2018



With more households downsizing from the family home into spacious apartments for an easier, low maintenance lifestyle, demand is starting to outstrip market supply in Brisbane.

Brisbane developer Karam Group has brought forward the second release of four-bedroom apartments in Coorparoo after the first release of Maasra apartments sold out. With four-bedroom apartments comprising just 1.4% of the total unit supply for inner-Brisbane this new release is not expected to remain on the market for long.

Maasra Apartments is a \$95 million luxury mixed-use residential building in Coorparoo, south east of the CBD, with 114 apartments across eight floors.

Prices for the four-bedroom apartments start at \$1.245 million and come with three secure car spaces, large entertainer's balconies, spacious open-plan living areas, a multi-purpose room, 2.5 bathrooms, generous-sized bedrooms and storage facilities.

According to Maasra Apartments Development Manager Grant Thurlow, the mixed-use building has been designed for the owner-occupier and to address a significant gap in the marketplace with the focus on spacious three and four-bedroom apartments. This allows purchasers the benefits of a spacious family home with the facilities, location, lifestyle quality and affordability of apartment living.

As well as spacious floor plans, the Maasra Apartments feature large balconies, plenty of storage and substantial car parking to suit larger households.

Maasra Apartments Marketing Manager and TOTAL Property Group Managing Director Adrian Parsons said Maasra's location close to the CBD and top schools is a major drawcard for purchasers with three secure car spaces being nearly unheard of in new apartment projects across inner Brisbane.

Maasra also offers two- and three-bedroom apartments in a variety of floor plans, all with high ceilings, expansive balconies priced from \$560,000. The building features multiple entertainment areas, including a 25-metre pool, barbecue area, a gymnasium, boutique retail on the ground floor and commercial office space on level one.

Maasra Apartments is centrally located in the city-fringe hotspot suburb of Coorparoo, on the site bound by Old Cleveland Road, Holdsworth Street and St Leonards Street, with construction expected to begin in September.

- Half of Coorparoo's population (49%) are one adult households with no dependents
- Over half of Coorparoo's population (56%) have lived in the area long term (6 years plus)
- Realestate.com.au has recorded an average of 660 searches for Coorparoo property in comparison to the Queensland average of 343

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