

Property: Maasra Apartments

Publication: The Courier Mail

Section: Home Magazine, Page 1, 4 & 5 **Date:**

April 6, 2019

Title: Size matters for buyers

The Courier Mail



The Courier Mail APRIL 6-12, 2019
NEW BUILDS . NEW STYLES . NEW TRENDS

HOME

AMPLE SPACE

BUYER DEMAND FOR LARGER LIVING SPACES HAS PROMPTED A REDESIGN OF MAASRA APARTMENTS AT COORPAROO

MASTER BUILDERS STARTS PAGE 9





Size matters for buyers

RESHNI RATNAM

Buyer demand for larger apartments has led to building changes lodged ahead of construction at *Maasra Apartments*.

An increase in the number of three and four-bedroom units has been put forward for the Coorparoo development.

Karam Group's decision to redesign and add more three and four-bedroom apartments at *Maasra Apartments* won't result in any visible change to the building itself, but will reduce the number of units to make way for 34 three-bedroom apartments and 20 four-bedroom apartments.

Maasra Apartments is a \$96 million luxury mixed-use residential building being developed in the city-fringe suburb of Coorparoo, now with 102 apartments across eight floors, boutique retail on the ground floor and commercial office space on level one and a secure 328-space car park.

Karam Group managing director Anthony Karam said he wasn't surprised to hear that

Coorparoo was recently named the second most livable Brisbane suburb by PricewaterhouseCoopers' CityPulse SEQ report, considering its desirable history.

"Coorparoo has always been a leafy urban village just minutes from the city centre with all the conveniences and infrastructure within a thriving community," Mr Karam said.

"The new plan changes demonstrate our commitment to creating quality living spaces that accommodate a variety of households."

He said there was an opportunity prior to construction to combine a number of smaller units into large house-sized apartments and he believed it was the right step for *Maasra*, considering market demand.

"Our sales team has been fielding a large number of inquiries from owner-occupiers wanting more bedrooms, larger living areas and enough space to comfortably entertain friends, as well as generous parking facilities," he said.

Maasra Apartments marketing manager and

TOTAL Property Group managing director Adrian Parsons said apartments like these were rare, but highly sought after in the market.

"Our buyers are pleasantly surprised and find it refreshing to see we are selling large three and four-bedroom apartments, rather than just the two-bedroom apartments typically found in Brisbane," Mr Parsons said.

"Few developers are accommodating demand for larger apartments in Brisbane like Karam Group is doing with *Maasra*."

"Karam Group has adjusted the development to suit the market, with owner-occupiers seeking the size of a private home in an apartment lifestyle for low maintenance living."

"Due to strong migration to the city, forecasters are expecting apartment prices to grow in the Brisbane market by around 2 to 3 per cent a year over this year and continuing into 2020."

Designed by HAL Architects to reflect a

sense of community and place, the apartments feature a podium recreational space with multiple entertainment areas, including a 25m pool with timber decking, sun beds, beautiful landscaped surrounds, a residents' lounge, a gymnasium, boutique retail on the ground floor and commercial office space on level one.

THE BASICS

MAASRA APARTMENTS

Developer: Karam Group

Price: \$435,000 to \$1.7 million

Location: Visit *Maasra Apartments*' sales and display centre, open 10am-3pm, corner of Holdsworth and St Leonards streets, Coorparoo.

Centrally located in the high-demand city-fringe suburb of Coorparoo, the ground level apartments feature large, terraced courtyards.

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Maasra's developers are catering to owner-occupiers who want the size of a home with low-maintenance living



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