

# City-living space race hurtles along

**T**HE fourth and final stage of Forme Projex's Hurtle & Co. apartment development has hit the market following a record year of apartment building across Adelaide.

Registered buyers snapped up the first 12 apartments during a one-week pre-release campaign, with the final three apartments now publicly offered for sale.

In total, the fourth stage of the Hurtle Square development will comprise 32 apartments valued at about \$24 million.

The first three stages attracted a combined sales haul of \$80 million, with work on stage 3 set to kick off in July following completion of stage 2 in April.

The first building, located on the western side of Hurtle Square, was completed in late 2017.

Forme Projex director Andrew Hudson said the size and number of apartments in all four buildings had struck a

chord with buyers, particularly in the owner-occupier market.

"We differ to the somewhat oversupplied market of towers in the CBD where there are 100 to 200 apartments in one building," he said.

"Typically, the apartments you're seeing in Adelaide and other CBD markets are more compact, more affordable and targeted at investors – not so much for the owner-occupier.

"Hurtle & Co. takes a different view because the location warrants it. In stage 4, our apartment size is an average of more than 120sq m, designed as an alternative to a townhouse in the CBD."

"We say that space is the ultimate luxury – at the end of the day we all want a home that's big enough to swing a cat in, to have a dinner party and to entertain family and friends."

According to a report from international property group JLL, 1086 apartments were built across 13 projects in Adelaide last year, the first year that more than 1000 apartments were completed in the city.

The report reveals that a further 1422 apartments are under construction, and another 1675 are being marketed to off-the-plan buyers.

Mr Hudson said Adelaide's apartment market had matured in recent years but buyers still sought the space and other features commonly found in the suburbs.

"Adelaide has been late in the apartment shift – 10 years ago apartments were almost non-existent here," he said.

"We're delivering homes that people can relate to in terms of what they can live in and what they're used to and comfortable with.

"It requires us to offer a decent amenity – people don't want to live in something that's too small and feels like a hotel.

"We also have it written into our by-laws that you can't lease out the apartments for short-term stays.

"When you build that sense of community you can get to know your neighbours just as you would in a no-through road in Parkside."

Mr Hudson said the Hurtle & Co. project – designed by Locus Architecture – would continue to support 50 to 100 on-site construction jobs during the coming stages.

The development is the biggest apartment project undertaken by Forme Projex, which has traditionally focused on medium-rise boutique projects.

At a nearby site on Tapley St, construction has begun on its sold-out Nora project, comprising 31 apartments.

**FOR MORE INFORMATION VISIT THE HURTL & CO. DISPLAY SUITE AT 46 HURTL SQUARE OR VISIT HURTLANDCO.COM**



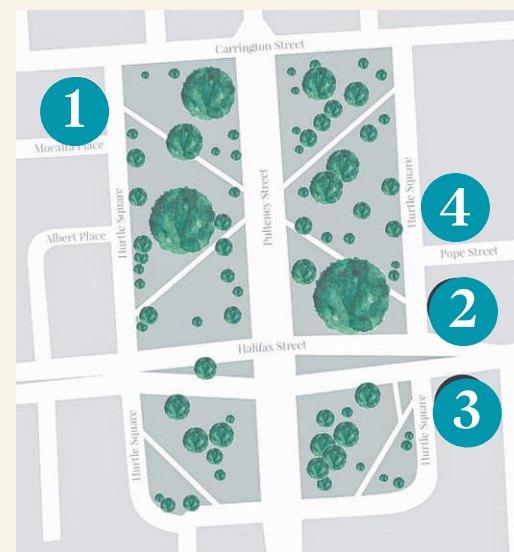
**LAST CHANCE:** An artist's impression of Stage 4 of Forme Projex's apartment project and, below, a map of where the apartments sit around Hurtle Square.



Space is the ultimate luxury ... we all want a home that's big enough to swing a cat in

**ANDREW HUDSON**

## WHERE IT'S AT



**STAGE 1**  
Completed late 2017  
31 apartments  
Mix of 1, 2 & 3 bedrooms  
**Value:** About \$16 million

**STAGE 2**  
Completion due April 2018  
52 apartments  
Mix of 1, 2 & 3 bedrooms  
**Value:** About \$32 million

**STAGE 3**  
Commencing mid-2018  
50 apartments and ground-floor cafe  
Mix of 1, 2 & 3 bedrooms  
**Value:** About \$32 million

**STAGE 4**  
Now selling  
32 apartments  
Mostly 3 bedrooms, with one 2 bedroom  
**Value:** About \$24 million