

Rush to live in heart of the city

GARETH PARKER

Central Perth is on the cusp of a billion-dollar apartment boom as West Australians flock to high-rise, high-density living in the heart of the city.

An investigation by *The West Australian* has revealed Perth City Council has approved developments containing more than 2500 individual apartments in the past 12 months as property developers clamour to meet burgeoning demand.

Australian Bureau of Statistics figures put the City of Perth's residential population at 10,500 in 2004, up 80 per cent from 1997.

But industry sources say that figure is set to jump over the next decade as baby boomers with empty houses, and young, childless couples leave the suburbs for the central business district.

Much of the new development is centred on high-rise towers in Adelaide Terrace and Terrace Road at the eastern end of the city.

The most ambitious single development is Westpoint's long-held dream for more than 1000 apartments over two giant 50-storey-plus towers on the old Emu Brewery site adjacent to Mitchell Freeway.

In addition to private sector developments, the State Government hopes urban renewal projects in East Perth, Northbridge and the Mounts Bay foreshore will bring a further 9500 residents into the city over the next decade.

But planners say the flood of new people should not expect the peace and quiet they had in the suburbs and they might have to ditch their cars, with city parking often at a premium.

Property Council of WA executive director Joe Lenzo said the more

expensive the apartments, the more likely they were to sell as demand increased from owner-occupiers.

"The trend in the past year or so has been towards the upper market, higher value apartments as the owner-occupiers move in as opposed to the earlier trend for lower-cost, investor-type apartments," Mr Lenzo said.

Ninety of 150 apartments at Saville Property Group's Saffron development in Adelaide Terrace, approved by Perth council just six weeks ago, sold at prices between \$300,000 and \$800,000 before marketing of the project even began.

A further 20 apartments sold at last Thursday's official launch.

"The city isn't cheap anymore," Saville managing director Sam Cheir said.

Mr Lenzo said there had been a cultural view in the past that Perth should be a sprawling suburban city, but the trend towards high-density living was gaining momentum.

"We're just scratching the surface compared to Melbourne, Sydney and Brisbane . . . but as we become more mature as a capital city you will find that this trend is going to continue," he said.

Colliers International research associate director David Cresp said demographic changes were driving much of the demand.

"More and more baby boomers are looking to get out of the family home. They don't need the garden and the pool to look after anymore," he said. "Young singles and couples, generally without children, want to live somewhere that is handy to work and with petrol prices going up it's not hard to see the attraction."

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City influx: An artist's impression of units planned for Terrace Road.

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Planning and Infrastructure Minister Alannah MacTiernan said the influx of residents to Perth had positive flow-on effects for the rest of the metropolitan area.

Inner-city population density helped slow the rate of urban sprawl and was an important factor in attracting world-class entertainment and improving Perth's vibrancy.

It also provided a critical mass for better public transport infrastructure.

"By having an intensity of population it's much easier to get some of those big-city benefits," Ms MacTiernan said.

But there were also challenges that did not exist in the suburbs such as parking and noise.

"You are not going to have the calm of Greenwood or Roleystone in the middle of the city," she said.

"In part it's about changing (residents') expectations but it's also making sure that we do the buildings properly."

Lord Mayor Peter Natrass said the influx of residents was evidence of Perth's appeal.

"Perth consistently ranks in the top three or four most liveable cities in the world so it is not surprising that we also have a very high rate of residential growth," he said.

Planning Institute of Australia State president Simon Bain said the CBD was the right place for high-density living.

"You wouldn't want high-rise in the middle of suburban areas," he said.

