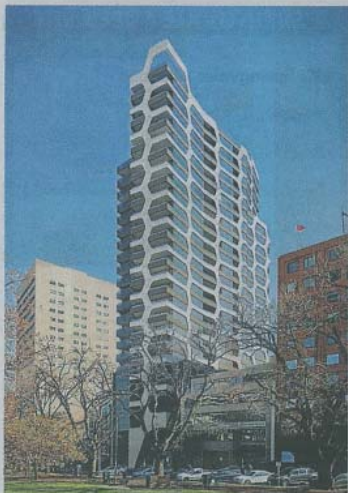


Commercial Property



The Albert Tower in South Melbourne will have 158 apartments and a roof terrace with a communal garden.



A building with good bones

By PHILIP HOPKINS

ARCHITECTS RotheLowman were excited when they got the brief to design the Albert Tower in South Melbourne. Private developers Carter Group and Perri Projects wanted something different that would lead the market.

"It allowed us to invest in a new style of architecture," said architect Shane Rothe.

The result is a striking slim design — with 31 floors — just under 100 metres high. Its appearance is dominated by an external skeleton structure, a "structural lattice" that frames the building.

"The idea is about exploring regeneration via a cellular pattern, which repeats over every two levels, to give the building a very strong architectural expression," Mr Rothe said.

The \$100 million project was approved in December, just before the new Minister for Planning, Matthew Guy, placed a height limit of 60 metres on towers around the Shrine of Remembrance.

The Albert will be built on a narrow, 1000-square-metre site owned by the Carter Group and Perri Projects: 21 metres at the front and 16 metres at the rear.

The location is hard to beat, with views over the Domain and Royal Botanic Gardens, the city, Albert Park Lake and Port Phillip Bay.

Perri Projects planned to put offices on the site five years ago, but the financial crisis put paid to those plans. The partnership with Carter to build apartments was forged two years ago.

David Scalzo of Perri Projects said the project aimed to fill a market niche — quality, larger apartments that were not a small

investment product but neither super-luxurious.

The tower is already 75 per cent sold and construction will start in June. Its completion date is 2013.

The tower will have 158 one, two and three-bedroom apartments, starting from \$435,000, ranging in size from 50 to 104 sq m. RotheLowman also designed the interior.

A maximum of eight apartments are planned for each floor. The roof terrace will have a communal garden with lawns, plantings and timber decking. There will also be a rooftop gymnasium and conference room.

A coffee shop is a possible inclusion under the lobby's timber-lined curves, and an artist is being commissioned to create a piece of urban art that will flow from the foot of the tower into the public pathway.

MOVERS & SHAKERS



Economist for Jones Lang LaSalle

MARK Ryan has joined Jones Lang LaSalle's Victorian research and consulting team as a director, responsible for the consultancy activities of the Victorian office and nationally. Mr Ryan is a senior economist with 12 years' experience in the private and public sectors. After a stint as senior economist for Charter Keck Cramer in Melbourne, he joined the Department of Foreign Affairs and Trade. His most recent appointment was first secretary (economic and trade policy) with the Australian high commission in Delhi. Victorian managing director Andrew Wood said the timing of the appointment could not be better given the accelerating market recovery.

Colliers gets new marketing manager

COLLIERS International has appointed a new national marketing manager to its office leasing team. Emma Reiners is based in the company's Melbourne CBD office, working with the managing director of office leasing, Simon Hunt, the national office leasing team and national corporate marketing team. Ms Reiners has eight years' communications and marketing experience in Australia and the US, including roles with international engineering companies Jacobs Associates and MWH.

Unified body for accommodation sector

AUSTRALIA's accommodation sector has a new industry body. The Accommodation Association of Australia was launched last week by the Minister Assisting on Tourism, Senator Nick Sherry. The association was formed out of the Hotel, Motel & Accommodation Association after the big hotel groups agreed to join. It now includes the whole of the accommodation industry, from major chains Accor, InterContinental, Toga Hospitality, Mirvac and Mantra to hotels, motels, B&Bs, caravan parks and single-operator guesthouses.

Meridian lot sales

JONES Lang LaSalle has negotiated more than \$3.1 million of sales this year at Meridian Business Park on behalf of MAB Corporation. The sales comprised lots 50, 51 and 52 — a lettable area of more than a hectare. JLL and CB Richard Ellis have sold 23 lots at Meridian Business Park in the past year alone. Only 15 lots remain. It is proposed to rezone the park from Industrial 1 to Business 3.

Gothic-style history under hammer

A SLICE of Melbourne's architectural history becomes available to buyers on Friday when 95 Queen Street goes under the hammer.

The building is not on the Victorian Heritage Register but is included in the City of Melbourne's heritage overlay with a B grading.

The City of Melbourne Central City Notable Buildings Citations 1987 said 95 Queens Street was a small but well-articulated example of the modern "commercial Gothic" style. The National Trustees Executors & Agency was built in 1939 to a design by architects A. & K. Henderson.

Knight Frank will auction the eight-level freehold building, which is in the heart of the CBD financial precinct, at 1pm. Selling agents are Marcus Quinn and Langton McHarg.

The property comprises basement and ground-level retail, with six levels of self-contained office floors. It is leased to four tenants including the Sparrow's Nest cafe on the ground level. There are also three vacant office floors.

The fully leased potential net rent is \$470,000 a year net. The building is expected to fetch at least \$6.8 million. PHILIP HOPKINS



Boost for trade training

A \$6 MILLION training centre, the first of its kind in Australia, is being built at Dandenong in Melbourne's south-east.

Funded by the federal government's trade training centre initiative, the two-storey, 2000-square-metre centre was designed by Vincent Chrisp Architects and is due for completion later this year.

Called the Dandenong Regional Education Alliance Model, high school students will get work experience and training in trades. Five local schools will run the project with Chisholm Institute of TAFE.