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## real estate

# Downsizers spend millions on off-the-plan apartment in Alexandria

A COUPLE from Sydney's Hills district have just splashed out more than \$3 million for an apartment that hasn't even been built yet, breaking the bank and the suburb record in one go.

Evangeline Maguire

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A residential suburb record has been set in Alexandria with the \$3 million sale of an off-the-plan apartment. *Source:Supplied*

ALEXANDRIA has secured a new residential suburb record with the sale of an off-the-plan apartment for more than \$3 million in HPG Australia's multimillion-dollar development, One Sydney Park.

The property was snapped up by a couple downsizing from a five-bedroom home in Castle Hill.

Purchased for \$3.12 million, the two-storey Park Terrace apartment is just one of about 400 apartments set to be built in the masterplanned community which is costing HPG Australia \$700 million to build by 2021.

The sale price is well over Alexandria's median house price of \$1.7 million, according to CoreLogic.

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The apartment was snapped up by a couple from Castle Hill. Source:Supplied



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The previous suburb record was a [three-bedroom warehouse conversion](#) that sold in 2014 for \$3 million.

One Sydney Park prices range from \$830,000 for a one-bedroom, \$1.1 million for a two-bedroom apartment with a car space, \$1.7 million for a three-bedroom apartment with car parking to \$1.72 million for a three-bedroom terrace with parking.

The first bundle of apartments in stage one were released two weeks ago, with 49 released and over 50 per cent already snapped up by interested vendors.

McGrath Sales Director Conrad Panebianco said the terrace sale was a fantastic result and a testament to what One Sydney Park has to offer.

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“We are achieving these type of prices because we are providing a unique product — it’s the only development which boundaries on Sydney Park,” he said.

The apartments will be built across eight buildings connected by wide streetscapes and landscape gardens.

Mr Panebianco said the majority of buyers are affluent professionals who are looking for quality living.

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Prices for the apartments start at \$830,000 for a one-bedroom. *Source:Supplied*



The development is set to be a \$700 million masterplanned community. *Source:Supplied*

One Sydney Park will include a two-storey wellness centre, clubhouse and retail precinct.

HPG Australia’s development director Barney Oros said health and wellbeing was a key focus for the project.

“Given the project’s unique parkside location, wellness was a natural extension to define the lifestyle on offer at One Sydney Park,” Mr Oros said.