



The Coorparoo transformation begins

Located just four kilometres from the CBD and offering magnificent city views the transformation of this iconic inner city suburb has begun writes David Aubrey

It is rare to find an inner-city suburb that has yet to be discovered and it is in such suburbs where real value is to be found, and where developers target their buildings at the owner-occupier in addition to the investor.

Coorparoo is one of those rare suburbs. Just four kilometres from the CBD and with many streets elevated to provide magnificent city views, Coorparoo has the added benefits of being on a train line, busway and having Old Cleveland Road as a main arterial. It is also close to the dining precinct of Stones Corner with its bars and coffee shops.

Developers have recognised the importance of the suburb and a hotly contested competition saw a Queensland developer beat off national competitors to win the right to develop the \$150 million Coorparoo Junction

project which, when complete, will comprise 300 apartments and retail.

The project to kickstart the renaissance of Coorparoo is the \$85 million Orion, a 12-storey quality apartment project on Cavendish Road.

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Orion's 186 apartments will commence both its sales and construction programmes this week and buyers will not have to wait long to see progress with the project due for completion early in 2016.

Orion will be the first project in Coorparoo

to be greater than four storeys and is being created by KTQ Developments – a family owned, private equity company with a diverse portfolio including a 193 villa eco-tourism resort currently under construction at Byron Bay.

With Orion likely to be followed by Coorparoo Junction, KTQ Developments chief executive Drew Steptoe said the two projects would contribute to a transformation of the Coorparoo retail precinct.

“We think the suburb is going to evolve quickly and develop a village feel, without losing its established character,” Steptoe says.

“It has plenty of green space, excellent links to education, hospitals and employment hubs, and with great public transport, but Coorparoo's established character housing means there is little chance of an oversupply of new

apartments,” he says.

Orion's apartments are sized to suit both end-users and investors with one-bedroom from 63 to 68m² and two-bedroom from 73 to 92m², plus balconies and in most cases, two bathrooms.

The building enjoys three street frontages between Old Cleveland Road and the Coorparoo station and is set back from Cavendish Road, providing the ground level apartments with large, landscaped courtyards.

With neighbouring properties being two to three levels high there are views over surrounding suburbs and the city from level three and from the generous rooftop pool and kitchen.

Prices range from \$369,000 and \$459,000 for one-bedroom and two-bedroom respectively.

Time to discover this suburb for yourself.