

By Kate Jones
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Move over mansions, apartments are now Toorak hot property



The Springfield development on the corner of Springfield Avenue and Orrong Road, Toorak. Photo: Chapter Group

A mansion in the prize suburb of Toorak has long been the pinnacle of the property ladder in Melbourne. Now, an ageing demographic and expanding population have combined forces to create a shift in the blue-ribbon suburb.

Apartments are moving into Toorak – but they are more mini-manor than city-style shoebox.

Developers in the know realise most Toorak downsizers would rather have a smaller version of their wealthy digs than an average three-bedroom apartment. Wealthy Baby Boomers are demanding all the trappings of their multimillion-dollar family homes – gardens, privacy, security and most of all, luxury.

“They want homes that reflect lifestyle and the refined things they’re used to – beautiful finishes, beautiful appliances, light-filled living areas,” Marshall White agent Marcus Chiminello says.

“That’s what they’re used to in their current home and that’s what they expect in their new residences as well.”

While they may be downsizing, target buyers are typically holding on to their secondary properties, whether it’s a beach house or farmhouse. So apartments in Toorak need to be low maintenance as well as luxurious.

“They frequent those properties throughout the year so the benefit to having that property is they can close the front door and return at their leisure – whether it be a week or a month and everything’s still the same,” Chiminello says. “They don’t have to worry about a garden or pools, all those sorts of things. It’s like returning to a beautiful hotel.”

Some in Toorak may have railed against apartments springing up in the neighbourhood but today acceptance is growing, Chiminello says.

“Given the developments in Toorak are low rise there is still lessening resistance if I can put it that way,” he says.

“The neighbourhood is acclimatising to change. Ten years ago it was much different, but those people who were resisting it 10 years ago are the ones we’re selling to today.”

A choosy demographic has put Toorak apartment projects firmly under scrutiny with only the highest standards acceptable.

The Springfield, on the corner of Springfield Avenue and Orrong Road, is one such example. Inspired by legendary architect Frank Lloyd Wright’s Falling Water, this 19-residence development aims to merge with its natural surrounds. Like the famous Pennsylvanian home designed by Wright in 1935, greenery softens the design and connects it to the site.

The 2400-square-metre site of The Springfield was once a privately owned, well-tended garden. K2LD Architects’ Tisha Lee says the care paid to the garden was another source of motivation.

“You just kind of don’t get that size land which was purely devoted to garden and park sitting right in the middle of Toorak,” she says.

“It’s very, very rare to find that. So when we got there it was absolutely amazing in terms of how this woman had spent all this time creating a beautiful garden, which she could enjoy for herself.

“Frank Lloyd Wright’s idea was a good building is one that doesn’t hurt the landscape, but one that makes the landscape more beautiful than it was before.”

Lee says a *Sleeping Beauty* theme developed from the site’s botanic past and translated to grand details in the landscaping. To match the sense of homecoming residents once felt at their family homes, The Springfield features a vine-laden pergola that signals privacy and prestige.

Extending this feel of entry is a hotel-style lobby that includes brass detailing and floral wallpapers inspired by the unmistakable designs of William Morris.

All the apartments also have solid timber doors and a dedicated entrance area – a touch that not only makes residents feel at home, but emphasises the difference between an apartment and a luxury apartment.

“Another key thing in a mansion is the touch and feel and tranquility of the home,” Lee says.

“So you walk through each of these houses and each will have its own beautifully crafted timber door, so you walk through the threshold just like you would walk through the threshold of a mansion.

“You get into the front door and there is a dedicated foyer space, so you’ve got your mini foyer space within each of the apartments which caters for when you’re taking off your shoes, or hanging your coats, it’s a space where you can stand and look at yourself in the mirror.”

Meeting future residents’ desire for the finer things in life drove developer Chapter Group with Lee’s team to include bespoke details throughout the interiors. Kitchens by Italian group Molteni Dada, which are fresh from the 2016 Milan Furniture Fair, are the hero feature. Among its list of highlights are a five-metre marble-top bench, cabinetry with concealed finger pulls, butler’s pantry and Gaggenau appliances.

Molteni Dada designs also stand out in the robes, which are made using American oak and finished with integrated mirrors. Bathrooms continue the marble detailing on the four-metre vanity benches.

The penthouses have four bedrooms, garaging for six cars and optional areas of climate-control wine rooms or kosher kitchens.

Apartments range in size from 250 square metres and three bedrooms to penthouses between 300 square metres and 400 square metres.

Residences start at \$1.9 million for two bedrooms, \$2.8 million for three bedrooms and penthouses from \$6.5 million.

House prices in Toorak slid in the six months to December 2016, by 8.3 per cent to \$3.825 million, according to Domain chief economist Andrew Wilson. However, unit prices, which include apartments, grew by 18.7 per cent to \$1.05 million. The highest sale price for a Toorak apartment is \$6.945 million.