



Fitzroy apartment price record: Off-the-plan penthouse sells for \$10m



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A penthouse at the new Fitzroy Fitzroy development has sold for an apartment suburb record.

An off-the-plan luxury penthouse in the heart of Fitzroy has smashed its suburb's residential apartment price record by about \$4m.

The amalgamation of three apartments at the Chapter Group's [Fitzroy Fitzroy](#) project on Smith St was snapped up for about \$10m.

There has only been 15 sales for all dwelling types above \$10m since 2014 in Fitzroy.

This sale surpassed the area's previous benchmark of \$6m for an apartment, developed by Piccolo House at [385 Gore St](#) which was offloaded in July last year, according to realestate.com.au.

Chapter Group founder Dean Lefkos said off-the-plan sales in Fitzroy were performing the strongest for the company compared to their developments in other blue-chip suburbs.

“I think (the sale) does signal a return of confidence with purchasers,” he said.

“All buyers to date have been owner-occupiers, very much from within the local area ranging from 20s to 60s, comprising downsizers, empty nesters and young professionals.”



Inside what the [411-421 Smith St, Fitzroy](#) penthouse will look like.

Mr Lefkos declined to comment on who the purchaser was, but it's understood he is a prominent Australian technology entrepreneur living in an Asian country at the moment.



Renders of the front of the Fitzroy building.

The buyer customised the floorplan with DKO Architecture and Chapter Group, coming up with a whole-floor four-bedroom layout with five bathrooms, a library room, games room, formal lounge, living room, dining room, mud room, laundry and butler's kitchen.

52 apartments and five townhouses are expected to be built by the fourth quarter of 2025 ranging from \$650,000 to \$3.1m.



The building is expected to be completed by 2025.