

4 May 2018

Mirvac provides another boost for first home buyers with new Sydney Olympic Park release

Mirvac today announced that 20 apartments in its new release, Amber at Pavilions, Sydney Olympic Park, will be priced below \$600,000 and reserved for priority purchase by first home buyers under its innovative The Right Start initiative.

The 20 apartments, to be launched for sale on May 12, will all qualify for full stamp duty exemption as well as the NSW Government's First Home Owners Grant applied to homes under \$600,000.

Amber is the third building to be released by Mirvac at Pavilions where construction of around 700 apartments and terrace homes has begun. At nine storeys, it is the most boutique of the buildings that comprise Pavilions, which forms the gateway to Sydney Olympic Park's central precinct.

It includes a range of one, two and three-bedroom apartments, many of them oversized with views toward the city or courtyard, and priced from \$598,000 to \$1.4 million. One of the one-bedroom apartments, priced at \$680,000 has total floorspace of 103sqm, and includes balconies from the bedroom and the living room, while the largest three-bedroom measures 174sqm and is priced at \$1.4 million.

Mirvac General Manager Residential Development NSW, Toby Long said emphasis had been placed on creating a diverse mix of apartments to appeal to an equally diverse range of buyers, reflecting the demographic mix of the area and its attractiveness to people at all stages of life.

"Compared to the Sydney average, Sydney Olympic Park has a higher proportion of young professionals. They are drawn to the area by its location, close to Parramatta, the Sydney CBD and other employment hubs such as Macquarie Park and Ryde, plus the convenience of having so many creature comforts right on the doorstep," said Mr Long.

"Our customers are often familiar with the area and aware of the Government's plans to transform Sydney Olympic Park from an events destination, to an exciting place to live - which more than 23,000 people will eventually call home."

Pavilions is due for completion in 2020. It is Mirvac's fourth transformational project in the Olympic precinct, including Newington Village, Rhodes Waterside and Edgewood at Cabarita, and continues the company's 45-year legacy of reimagining urban life – creating exceptional living experiences through the pursuit of quality and care in every little detail.

Mirvac is committed to helping first home buyers and introduced The Right Start at the first stage launch of Pavilions in March 2017, which allowed first home buyers to exchange on a 5 per cent deposit paying the remaining 5 per cent in instalments. This group has now passed the first milestone, making their first 2.5 per cent deposit progress payment.

One year on, Mirvac is expanding the benefits by matching the \$10,000 government grant for apartments over the \$600,000 cap under The Right Start Plus+ initiative announced recently.

For more information visit <https://pavilions.mirvac.com/> or call 9080 8888. The sales office at 10 Herb Elliott Ave, Sydney Olympic Park is open 7 days a week, 11am to 4pm.