

sweet

Melburnian and the Royal Domain offer top-floor apartments with top-dollar prices.

Not for sale is the highest penthouse in Australia, on the 87th floor of the Eureka Tower. It is owned by the Grollo family.

Beneath it, on the 86th floor, a 600sq m penthouse sold to a secretive buyer for a little less than \$7 million.

It's expected to be worth upwards of \$15 million when fitted out.

MELBOURNE'S most expensive penthouse is owned by developer Sam Tarascio, though he's yet to move in.

In 2007 he paid \$15 million for the penthouse at 150 Clarendon St, East Melbourne, which his company, Salta Properties, is developing from the shell of the Mercy Hospital.

The founder and director of Melbourne-based Fridcorp Development, Paul Fridcorp, is following the smaller-is-better philosophy with Elm, an apartment

complex that will occupy the Channel 7 site in Dorcas St, South Melbourne.

Elm has 286 apartments with Jack Merlo-designed gardens, Hecker Phelan and Guthrie-penned interiors and architecture by Elenberg Fraser.

Seventeen sub-penthouses are built into each corner of the building's 17 levels, which offer 90sq m of living space and about 9sq m of balcony, overlooking Port Phillip Bay on one side and the Royal Botanic Gardens on the other.

The philosophy is that buyers can pick up a small apartment at a low price, but with the aspirational features of luxurious interior design and the exclusive penthouse label.

Fridcorp says: "The Melbourne market has changed and we are trying to take it to another level. Buyers are much more astute and people want to get out of the norm by getting the best in all fields."

Only two sub-penthouses are still for sale and the building is 70 per cent sold.



SOUTHBANK

Height of luxury

FOR property developer Bob Hand (left) and wife Fiona a penthouse is the first "house" they've ever really called home.

The 550sq m pad in Clarendon Towers, Southbank, has views of Docklands and the bay and is filled with every gadget imaginable.

With four balconies, three bedrooms, two offices, five bathrooms and nine plasma televisions, it has more than enough of everything.

The penthouse has open-plan, formal and informal living spaces under coffered ceilings, serviced by an industrial-style kitchen.

Neutral tones provide a modern backdrop for their extensive art collection, but much more is going on behind the scenes, courtesy of a hi-tech Crestron home-automation system and elaborate lighting.

"It's a fantastic place to live. It's very convenient with security and privacy. We are very content here," Hand says.

"We did start to get itchy feet to have a yard, but we're so content here. It's the first house we've bought that actually feels like home."



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