

# WHICH

InvestmentProperty

## Steller has \$1 billion of projects in its sites

Wednesday, 27 May 2015



Steller is pleased to announce it is getting closer to reaching a record milestone of \$1 billion in current residential apartment development projects across **Melbourne** in key inner-urban growth corridors.

Steller has successfully completed eight sold-out developments and has nine boutique projects under construction. The projects, all in inner-urban areas in **Melbourne**, are predominately located in the city's most up and coming areas such as **St Kilda East**, **Carnegie**, **Bentleigh** and **Moorabbin**.

In commenting on nearing this important milestone and Steller's dramatic growth since its establishment as a small local developer in 2006, Managing Director, Nicholas Smedley said:

“I am delighted with the growing success of Steller and the continued demand for our contemporary developments. They are a clear standout against our peers in location, apartment size and quality of finish in a highly competitive market.

“The high owner-occupier rate is testament to the quality of our product and our fully integrated construction and development model with pleasing positive feedback from our residents.

“We expect to continue receiving strong returns on our innovative product and look forward to expanding operations in the future.”

Steller has built an enviable reputation in tailoring projects to the current demand for large liveable spaces with a focus on functional inner city living. This philosophy and unique business model goes against the inner-city high-yield, low space apartment trend.

Steller’s large 75 plus square metre, boutique, contemporary apartments are located in community growth zones and are completed expeditiously at lower cost because of the developer’s unique fully integrated business model.

Development locations are determined on the basis of council growth zones, proximity to public transport, community and shopping centres. Every development purchased within the last two years is located within walking distance of a major supermarket.

As a result of this product mix, Steller has attracted a large number of owner-occupier-purchasers, downsizing from their existing homes.

<http://www.whichinvestmentproperty.com.au/news/13357-steller-has-1-billion-of-projects-in-its-sites>