

Case Study Thirteen

Bennelong Apartments

1, 3, 5 and 7 Macquarie Street, East Circular Quay, Sydney

Project.

Bennelong Apartments, located on Macquarie Street at East Circular Quay is one of Sydney's most highly recognised and spectacular apartment developments.

Developed by Colonial Peninsula Ltd, a subsidiary of Hong Kong and Shanghai Hotels Ltd, it is located in one of the best residential locations in the world — East Circular Quay — a truly international address.

Designed by Andrew Andersons of architects Peddle Thorp and Walker, the project comprises 237 luxury residential apartments across four separate buildings and offers Sydney's most sought after views of the harbour, Opera House, Harbour Bridge and the CBD skyline.

The \$450 million development features a fully enclosed 25-metre heated swimming pool, state of the art gymnasium, dedicated concierges and security car parking spaces.

Bennelong Apartments comprise one, two, three and four bedroom residences ranging in price from \$1 million to \$4.5 million, and a penthouse priced around \$7 million.

Challenge

Capital was commissioned in early 2000 by Colonial Peninsula Ltd to plan and implement a public relations strategy targeting key target markets and national property, luxury and lifestyle media outlets to sell the apartments.

One challenge that presented itself was that the development was the subject of a lot of protest from Sydneysiders due to its architectural design. It was nicknamed 'The Toaster' due to its unimaginative, flat shape.

A further issue that arose was that the Sydney 2000 Olympics were held at the same time that the apartments were being marketed, with many preoccupied with the Games and not looking to buy property.

Solution

Capital addressed this issue by securing interest from investors further afield than Sydney and implemented a strategic event and national media relations plan targeting luxury titles including Vogue Living, Belle, Marie Claire and Harper's Bazaar as well as property media including the SMH's Domain, The Australian Financial Review and The Australian to attract interest from potential investors across Australia.

