Case Study Twelve

Billyard Apartments

28 Billyard Avenue, Elizabeth Bay, Sydney

Project.

Located in an exclusive part of the Sydney foreshore in Elizabeth Bay, the $36 million Billyard Apartment redevelopment by East Asia Property Group comprised six luxury apartments priced between A$4 million and A$9 million. Bennelong House, an iconic Sydney private residence was located in close proximity to the apartments positioning the project as one of Sydney's most prestigious property.

Challenge

Capital was commissioned in 1999 by East Asia Property Group to plan and implement a public relations strategy targeting key target markets and national property, luxury and lifestyle media outlets to sell the apartments. The dot.com phenomenon with many start-up internet businesses folding had begun to impact the Sydney property market with high-net-worth investors being unable to extend loans. As a result, Sydney's prestige property market had slumped somewhat.

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, Marieclaire 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.

Outcome

The Capital Group generated in excess of $1.2 million worth of editorial coverage in targeted high-end property and lifestyle media on behalf of East Asia Property Group's 28 Billyard Avenue. All apartments were sold following the PR campaign period with all apartments being transacted at prices higher than the developer's reserve.