



# The Urban Developer

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PROPERTY DEVELOPMENT DINAH LEWIS BOUCHER  
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## Goldfields Taps Luxury Market With Windsor Project



Goldfields is pushing on with its apartment project in Melbourne’s residential market, unveiling plans for a \$270 million, mixed-use apartment and retail development on Windsor’s western fringe.

Located on Punt Road between High Street and St Kilda Junction, the project will comprise more than 300 luxury apartments, and 2,500sq m of retail and hospitality.

The Melbourne developer recently finalised the acquisition of the 4,500sq m site from aged-care provider Jewish Care Victoria in a transaction worth around \$35 million.

Goldfields chief operating officer Lachlan Thompson described the site on Windsor's western edge as an "under-utilised corner" in Melbourne's inner-south-east, which had been on the radar of the developer's acquisition team.

"Despite its proximity to the CBD and some of Melbourne's best attractions, such as St Kilda Beach, Albert Park Lake and Chapel Street, retail and hospitality options within the immediate area are currently limited," he said.

"This small pocket of Windsor has incredible potential for both residential and retail development.

"We believe that now is the right time to launch a program of significant renewal to help the area realise its long-held potential."

Construction on the project, known as "Raleigh Place", is expected to commence in early 2022, with completion set for the end of 2023, subject to approvals.

**Goldfields** expects to launch the project's sales campaign in the fourth quarter of next year to coincide with the expected shortfall in luxury apartment stock in Melbourne's inner-city market.

In nearby South Melbourne, Milbex Group last month **secured** funding from MaxCap Group for its \$120 million 20-storey mixed-use residential

building at 39 Park Street.

The CHT-designed tower, to be known as Park Avenue, will comprise 160 apartments with a mix of one, two and three-bedrooms along with two retail spaces.

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[#Elenberg Fraser](#) [#Windsor](#) [#Goldfields](#)

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