

Camillo Builders appointed for Thomas Street Apartments



NEWS JUL 8, 2021

Hamton Property Group, Hostplus along with Moonee Valley Racing Club today announced that Camillo Builders (Camillo) has been awarded the \$30 million construction contract for the Thomas Street apartment building at Moonee Valley Park (MVP)

Having met pre-sales requirements three months ahead of schedule, bringing the total value of construction works underway to over \$130 million at the \$2 billion racecourse redevelopment.

The accelerated sales at Thomas Street, the first apartment release to be launched at MVP, has been attributed to renewed interest in quality off-the-plan (OTP) offerings and pent-up buyer demand out the back of Covid restrictions and lockdowns.

Hamton Managing Director, Matt Malseed, said that the sale success of Thomas Street demonstrates a broader trend towards quality off-the-plan developments being more desirable by owner-occupiers, who make up over 77 per cent of purchasers to date, with 70 per cent of those coming from the immediate area.

Mr Malseed explained that the 18-month delivery program for Thomas Street provided many upgrading and downsizing purchasers with the confidence that their existing properties could take advantage of appreciating property values in this current property climate prior to settlement.

“In just over six months, we have secured around \$70 million of off-the-plan sales.

“This outcome was unimaginable last year during lockdown, as the whole industry was bracing for delays, extended sales and construction timelines with purchasers not being able to visit display suites or engage face to face. The market has since become much more optimistic, with increased momentum, which has led to greater sales conversion.



Camillo Builders General Manager, Daniel Zammit, said the group had found that the construction market has become remarkably buoyant following the COVID slowdown, with the reactivation of several projects and a healthy property market for well-designed off-the-plan, boutique apartments, such as Moonee Valley Park's Thomas Street residences.

"At Camillo, we have been prepared for sales to pick up post-COVID, and by being part of Crema Group, including Crema Constructions, we have access to many shared resources that allow for rapid growth opportunities.

"Our existing engagement with this project, working on Feehan Row, enables us to deploy resources at Thomas Street ahead of schedule efficiently," Mr Zammit said.

Thomas Street is the second residential phase of the \$2 billion redevelopment of Moonee Valley Racing Club, one of Victoria's most significant urban regeneration projects.

Thomas Street's six-storey building, comprising 69 residences, is nestled in a botanical enclave within the development. The building directly overlooks another new open space – the expansive 1,400sqm Residents Garden to create a true sense of calm and seclusion.

All Thomas Street residents will have access to first-class amenity and services, including electric vehicle charging stations and a dog wash station, plus, via an adjacent future sister building – accessible for Thomas Street residents – a concierge service, Wellness Retreat, rooftop sundeck and pool, and delivery services.

Residents will be spoilt for choice when it comes to recreational and active pursuits, with bike paths, walking trails, sporting fields, playgrounds, and green community spaces also offered within the broader Moonee Valley Park precinct.

Thomas Street is scheduled for completion in Q3 2022. Residents will be able to enjoy the 5000sqm Tote Park, which has already been completed, as well as the forthcoming opening of Tote Dining & Bar, within Tote Park and Glenara Walk – a North-South linear park that runs between Thomas St & Dean St.



Located just six kilometres from Melbourne's CBD, Moonee Valley Park is described as a 'neighbourhood within a park'. Thomas Street is part of a redevelopment that will eventually comprise approximately 2,000 dwellings and become home to approximately 4,000 new residents.