

Rylands planned for Kew

Following the outstanding success of Rylands of Brighton, Buxton Property Development has, in consultation with the City of Boroondara, commenced the planning process for Rylands of Kew. Located at the corner of Princess and Malmsbury Streets Kew on the site formerly occupied by St Josephs, the new development will reflect the same 5-star luxury retirement living and level of service that have become the hallmarks of Rylands of Brighton.

The Rylands brand offers residents a high level of security and an extensive range of amenities including an elegant restaurant, library, private dining areas plus recreational and supportive care facilities.

The historical tower of the existing building, which for many decades housed the Missionary Sisters of Sacred Heart nursing home, will be retained and

the new buildings designed to provide a sympathetic resolution to the surrounding area. Buxton Property Development plans to apply to have the tower heritage listed to preserve its connection with Kew's history.

To be designed by Melbourne architect Edgard Pirrotta, the 70 spacious, one and two-bedroom apartments with open-plan living, at Rylands of Kew will provide residents with complete flexibility. They will be free to live their lives entirely independently as they have done in their previous homes or opt for the level of support that best meets their individual circumstances.

The Rylands brand offers residents a high level of security and an extensive range of amenities including an elegant restaurant where they can entertain family and friends, library, private dining areas plus recreational and supportive care facilities.

Outside, landscaped gardens featuring open areas, shaded seating areas and a spectacular mix of indigenous and exotic plant species will provide a restful garden environment for residents to relax in.



St. Josephs' Tower – new home of Rylands, Kew



Façade of Rylands Brighton



Lounge at Rylands of Brighton

Construction Comment

Andrew Briggs | Managing Director | Buxton Construction



Buxton Group

The Buxton Group is a typical family business that has successfully grown over the years due to the hard work and professional management of its loyal team members, from our on-site labour force, clerical staff and sales staff through to middle and senior management.

With this backing, we have the capacity and resolve to continue the healthy growth for the benefit and security of not only the owners, but for all Buxton Group employees.

To assist with our continued growth, I am pleased to announce the appointment of Nicholas Murdoch as Chief Financial Officer for the group. Nicholas, with his financial management expertise, together with the existing team, will greatly assist the group's further development and allow us to create new markets and opportunities. Our tradition is building and property and, up until now, we have been comfortable players in our market but we recognised it was essential to have a greater depth of financial expertise in view of the turnover the group experiences today. Under our structure we operate with a board comprised of seven members: two Buxton family shareholders, three independents and the respective managing directors of the construction and property divisions. We are looking forward to an exciting year for the group and I take this opportunity to thank all those who have supported us since we were established in 1968.

Richard Buxton

Normally the activity slows in the construction industry at the end of the year but in 2003 we received numerous enquiries in the weeks leading up to Christmas. Perhaps the imminent annual industry shut-down prompted the activity, but I'm more inclined to think it was an indication that the areas Buxton Construction operates in will continue to be buoyant throughout 2004. Although there have been fairly widespread predictions of an approaching slow-down in the multi-dwelling apartment sector, I am confident experienced developers with a proven track record will continue to be successful in coming years.



Last December, we hosted a function at Moonah Links during the Australian Open and it gave me a real sense of achievement to show our clients the results of three years' planning and construction at the prestigious Mornington Peninsula golf resort. Woodlands Way, comprising four luxury dwellings, the Moonah Links Hotel and Moonah Links Clubhouse – which followed on from our

Clockwise from top: Royal Melbourne Clubhouse, turning the sod at Oak Towers, Woodlands way luxury dwelling and Moonah Links Clubhouse



successful completion of the clubhouse at Royal Melbourne Golf Club – were all built by Buxton Construction and reflect the quality that has become our hallmark. During the function at Moonah Links we received confirmation that Buxton Construction had been awarded contracts for a \$10 million extension and



refurbishment at the Churches of Christ Community Care Oak Tower Retirement Home at Oakleigh and a major refit of the Alley Building in Flinders Lane. I assure you that welcome news made it an even more enjoyable afternoon for the Buxton team!

But that's all history and the team is back in harness after a refreshing break, full of enthusiasm for the many projects we have scheduled for 2004. In an era when it is



exceptionally difficult to find good people in the construction industry, I'm proud to say we have a group of dedicated professionals at Buxton whom I class as the best in Melbourne.

I believe the signs for the construction industry are positive for 2004 and wish everyone a successful year.

Moonah Links has Much to Offer

According to Stephen Wood, head of the Buxton sales team, current prices being obtained for land at Moonah Links indicate values have increased by up to 60 per cent during the last two and a half years. To date 80 per cent of the available land at this prestigious golfing resort has been sold but there are approximately 15 blocks for sale at prices ranging from \$258,000 to \$495,000.

There are building design covenants and guidelines to ensure all homes built comply with the highest standards and maintain property values.

"On average, the prices are around \$350,000 for a building site overlooking the golf course and height restrictions ensure no one's view is built out." Stephen Wood said.

Buxton has a small number of recently completed homes for sale on the resort from about \$900,000. As well, there are seven contemporary villas comprising three bedrooms, two bathrooms and an open-plan dining/living area. Situated on the 18th fairway of The Legends Course, these attractive villas – which are due for completion towards the end of 2004 – represent excellent value at \$695,000 for

a single storey and \$735,000 for a double storey.

Expressions of interest are being accepted for the 52 one and two-bedroom apartments in stage 2 of the resort-style complex similar to the existing one managed by Peppers Retreats and Resorts at Moonah Links. As with stage one, the second stage will be managed on a lease-back arrangement by Peppers and are expected to return investors 6 per cent per annum.



Stage one of Moonah Links Hotel apartments

Rising from the Ashes

Construction commenced in December last year on a new two-storey building at Mount Waverley Secondary College to replace classrooms and other facilities destroyed by a fierce blaze almost 12 months earlier. The new building comprises 10 classrooms, administration area, lockers and student amenities block on the ground floor, while the second storey consists of two wings incorporating science and IT laboratories. Designed by Hayball Leonard Stent Pty Ltd in accordance with the Department of Education and Training's building quality standards, the new wing features a concrete slab, brick and block work to the ground floor level and lightweight metal cladding on the upper level. The \$4.9 million project, also includes extensions to two existing buildings and construction of a new canteen and dining facility for students.



Mt Waverley Secondary College's new wing

Hayball Leonard Stent supervising architect Richard Ekberg said, "Our company has been closely involved with Buxton Group's property development division on the multi-storey Barrett apartment project at Hawthorn but this is

the first time we have worked with Buxton Construction and I'd have to say we've been very impressed with their professionalism." Established more than 20 years ago, Hayball Leonard Stent is a medium-sized

practice with the capacity to handle a wide range of design functions, however, the company has tended to specialise in four main areas:

- institutional – churches, nursing homes, schools and highly technical work for CSIRO
- large scale residential including student accommodation such as The Graduate, a Buxton Property Development project close to Swinburne University
- interiors – commercial and retail
- China where the company has enjoyed considerable success with large-scale, mixed-use developments and resort-style, golf course projects.

Although Hayball Leonard Stent has an office in Beijing its role is primarily marketing and all design work is carried out in Melbourne.

Property Development Update

Gavin Boyd | Director | Buxton Property

Over the last four to six months we have seen and read a lot about the perceived softening of the Melbourne property market. There have been many theories put forward as to what has led to the easing of prices, from interest rates through to the new auction laws. The fact that the Reserve Bank lifted rates by a marginal 0.5 per cent towards the end of last year no doubt had some effect on house prices but it is difficult to accept this was the sole reason for the market slowing. There has been considerable media focus on the declining suburban auction clearance rates and the subsequent effect this had on the housing market,

however, the slow-down could well be a sign that the extended cycle of increasing prices has ended. After all, the unprecedented rate of growth the Melbourne market experienced over the last five or six years just could not be expected to go on indefinitely!

Despite all the recent rhetoric and negative comment, the property market will always be a primary source of stability in terms of investment but I believe the opportunity for short-term return from property has diminished and this is a significant factor in the slowing of the market.

Investors and purchasers will need to take a longer-term approach – five to 10 years – in lieu of the past short-term trading of property investment. Also, the abundance of stock on the market coupled with a subdued rental demand means considerations such as location, aspect, attributes and facilities will need to be carefully analysed before making a decision to purchase a property. At Buxton Property we are in the same position with development projects and consideration must be given to all basic fundamentals: this diligent approach has grown the business in the past and will continue to grow it in the future.

New Life for Former HWT Building

Buxton Construction has commenced the refurbishment of the Alley Building at the corner of Flinders Lane and Exhibition Street for Higgins Property Group Pty Ltd. The \$1.3 million project involves the creation of multiple retail areas on the ground floor of the former HWT building and converting levels one to five to open office space.

As well as being involved in the commercial field, Higgins Property Group Pty Ltd has established an enviable reputation for the quality of its residential

developments and major renovations in Toorak and Brighton.

Higgins Property Group managing director Peter Higgins, whose family has been successfully involved in management contracting and development in Victoria for more than 50 years, has a wealth of experience in the management of major development projects. Project manager Will Johnson of the Johnson Group is assisting Peter with management of the refurbishment of the Alley Building.



Artist's impression of the refurbished open office space

Welcome Aboard

We've had a number of welcome editions to the team at Buxton Group in recent months and we wish them every success with their careers.



Nicholas Murdoch
Chief Financial Officer

An accountant with a background in financial management, Nicholas has many years experience with national and multi-national companies, including four years in the construction industry.



Jarrod Ryan
Contract Administrator

After completing his quantity surveying degree in Auckland, Jarrod gained extensive experience in contract administration as well as estimating and tendering.



Vanessa Hollister
Site Co-ordinator

An exceptionally competent site co-ordinator with extensive computer experience, Vanessa possesses highly developed site co-ordination and administrative skills.



Dennis Fitzpatrick
Site Manager

Originally from New Zealand, Dennis has more than 30 years' experience in major construction projects of various types, ranging from residential through to commercial.



David Vaughan
Site Manager

David who has a Bachelor of Science (Construction) degree is an experienced site manager with extensive skills developed over more than 10 years' involvement in major projects in South Africa.

A Major Redevelopment Project



Prior Cheney's architects rendering of Oak Towers

Buxton Construction recently won a tender for a major redevelopment at the Churches of Christ Community Care's Oak Tower aged-care centre in Atherton Road, Oakleigh.

The \$10 million project involves construction of a double-storey residential block divided into four homely, self-contained sections each consisting of 22 spacious bedrooms with ensuite, nursing station, dining room, communal lounge and an activities room. Residents will also have access to private dining facilities and there will be overnight accommodation available for visiting friends and relatives when the

redevelopment of Oak Tower is completed.

In addition to the construction of the new wing, the project includes refurbishing existing buildings as well as demolishing the kitchen and laundry which service the needs of the whole complex, and replacing them with state-of-the-art facilities.

"Because the existing facility on the site remains operational and there are high-dependency residents living there throughout the construction process, it represents a complex task for Buxton Construction." Project architect Scott Francis of Prior Cheney said.

This sort of challenge is not new to Buxton Construction which is currently redeveloping City of Hume's Broadmeadows Leisure Centre – coincidentally, in concert with Prior and Cheney – while it is in full operation. According to Scott Francis, the materials to be used on the external walls of Oak Tower's new wing were selected to create synergy with the surrounding neighbourhood.

"We chose a range of brick and other external finishes to convey the impression that the development is a series of individual buildings rather than a single mass, and enable it to better fit within the residential streetscape."



Existing facilities will be refurbished with state-of-the-art facilities

Interiors for all Seasons

The interiors of the apartments and houses at Buxton Group's \$50 million Delgany redevelopment at Portsea will reflect the four seasons of the southern Mornington Peninsula says Melbourne architect Steven Akehurst.

The design process will include Steven Akehurst reviewing the overall plan in consultation with project architects McGauran Gianninni Soon to ensure there is compatibility between the interior and exterior.

"As these residences will be used throughout the year their interiors need to be adaptable to each season and have a soft contemporary feel rather than the harder-edged style of a city apartment." Steven Akehurst said

Designs will feature natural colours such as taupe, stone greys and muted greens to capture the character of this unique region of Victoria. The emphasis will be on creating a natural flow between



internal spaces and outdoor living zones such as courtyards, landscaped areas and timber decks.

"The interiors will pick up on the natural colours of Delgany's surroundings and establish a casual peninsula environment for year-round living, not just a summer lifestyle."

Highly regarded for his design work, Steven Akehurst was responsible for the interior of the imposing \$5.8 million clubhouse at Royal Melbourne Golf Club completed by Buxton Construction in 2003.



Above: Interior Design by Steven Akehurst – Royal Melbourne Clubhouse, Entry, Sunroom and Lounge area.

The Barrett's a Winner

The Barrett – a joint venture between Buxton Property Development and Pembroke Development Corporation – is a unique suburban residential project. Situated in Burwood Road, Hawthorn, The Barrett is only minutes from the CBD by train from nearby Glenferrie station and a short walk from the cosmopolitan Glenferrie Road shopping precinct with its blend of boutique shops, fine restaurants, retail outlets and liquor stores. Consisting of one, two and three-bedroom apartments, the 12-storey Barrett – named after Thomas Barrett the first mayor of Hawthorn – has appeal to both investors and owner-occupiers seeking the

advantages of high-density living on the city's fringe.

"There is limited land available for large residential developments such as this in



The Barrett interior design

Melbourne's inner eastern suburbs and it is debatable whether there will be any further high-rise buildings permitted in Hawthorn." Buxton Property director Gavin Boyd said.

"I expect apartments in the Barrett will show a healthy increase in value as the demand for this style of near-city accommodation increases in the coming years."

Less than 20 of the Barrett's 101 apartments are still available and anyone who would like to find out about the apartments and savings that can be made through buying off-the-plan is invited to contact Buxton Property on 9644 7000.

Current Projects

Rylands of Kew

Redevelopment and construction of 72 independent living units.

ARCHITECT: Edgard Pirrotta

PLANNING: SJB Planning

LAND SURVEYOR: Breese Pitt Dixon

STRUCTURAL: Grogan Richards

HERITAGE ARCHITECT: Allom Lovell & Associates

LANDSCAPE ARCHITECT: Tract Consultants

Delgany Redevelopment

\$50 million conversion into 33 residential dwellings

ARCHITECT: McGauran Giannini Soon

TOWN PLANNER: SJB Planning

HERITAGE ARCHITECT: Allom Lovell & Associates

LANDSCAPE ARCHITECT: Tract Consultants

LAND SURVEYOR: Pitt Dixon

INTERIOR DESIGNER: Stephen Akehurst

BUILDING SURVEYOR: Garder Group

STRUCTURAL: Robert Bird & Partners

Barrett

Joint venture development of a 13 storey residential building in Hawthorn comprising 101 apartments and 47 student accommodation units, basement car parking.

DEVELOPMENT MANAGER: Barrett Unit Trust

PROJECT MANAGER: Project Planning & Management

ARCHITECT: Hayball Leonard Stent

Moonah Links

Land/apartment/housing sales

DEVELOPMENT/SALES MANAGER: Buxton Property

The Lex Apartments Moonee Ponds

\$10.5 million residential development

CLIENT: Beacon Builders

ARCHITECT: McGauran Giannini Soon

STRUCTURAL: Grogan Richards

Port IT @ Turner

Construction of \$2.8 million office / warehouse space

CLIENT: Investa Property Group

ARCHITECT: Cottee Parker Architects

STRUCTURAL: Robert Bird & Partners

CIVIL/HYDRAULICS: Paroissien Grant & Associates

SERVICES: Lincon Scott

19 Birdwood Avenue Brighton

Construction of \$4.5 million 4 luxury apartments

ARCHITECT: Edgard Pirrotta & Associates

STRUCTURAL: AHW Consulting Engineers Pty Ltd

SERVICES: Fryda Dorn Pty Ltd

Kilvington Girls' Grammar School

Construction of a new music school \$1.75m

ARCHITECT: Thomas Mantesso & Allen Architects

STRUCTURAL: John Clayton & Associates Pty Ltd

SERVICES: Hendricks Elms Pty Ltd

Broadmeadows Leisure Centre

\$3m refurbishment of indoor pool complex

CLIENT: City of Hume

ARCHITECT: Prior Cheney Pty Ltd

STRUCTURAL: Scott Wilson Irwin Johnston Pty Ltd

SERVICES: C R Knight Pty Ltd

The Alley Building

\$1.35m refurbishment of 5 storey office building

CLIENT: Higgins Property Group Pty Ltd

ARCHITECT: Johnson Group Pty Ltd

STRUCTURAL: Approval Systems

SERVICES: Rider Hunt

Oak Towers Redevelopment

\$10m redevelopment of an aged care facility in Oakleigh

CLIENT: Churches of Christ Community Care

PROJECT MANAGER: GR Consulting

ARCHITECT: Prior & Cheney Pty Ltd

STRUCTURAL: Burns Hamilton Consulting Engineers

SERVICES: EMF Consulting

Mount Waverley Secondary College

\$4.9 million redevelopment

CLIENT: Department of Education and Training

PROJECT MANAGER: GR Consulting

ARCHITECT: Hayball Leonard Stent

STRUCTURAL: Meyer Consultants

SERVICES: Conor Pincus and Saunders Pty Ltd

CIVIL: T & J Puszka & Associates



Recently completed 'Church of Jesus Christ of Latter-Day Saints' Melton meeting house

The Buxton Group
Suite 3, 16 Salmon Street
PORT MELBOURNE VIC 3207

Telephone: 61-3-9644 7000
Facsimile: 61-3-9644 7044
www.buxtongroup.com.au



Disclaimer: This newsletter expresses the views and opinions of the Buxton Group. Its contents are believed to be accurate at the time of publishing. However, no responsibility is accepted by Buxton Group for any loss suffered by any person or corporation taking action, or refraining from taking action, based on its contents.