



MEDIA RELEASE.

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26 May 2015

Immediate Release

Statement by Robert Papaleo | National Executive Director

Better Apartments - A Discussion Paper is informed by Charter's Unique Evidence Base

Charter's unique National Apartment Database has informed the Victorian State Government's *Better Apartments - A Discussion Paper* on the important role of apartments within Melbourne's housing market.

Better Apartments - A Discussion Paper further validates the role of apartments in providing more affordable housing choices to meet the needs of Melbourne's growing population. To maximise this, Charter supports an informed review of design guidelines for new apartment development.

Robert Papaleo said that guidelines must ultimately balance enhanced design outcomes against potential impacts to purchaser and renter affordability, without undermining the function of apartments within the overall housing market spectrum.

"The contribution from investment in new apartment development to the Victorian economy is significant. Imposition of inappropriate guidelines may detrimentally impact the viability of projects and risk the realisation of benefits that accrue from production of new apartment supply.

"Any new guidelines need to respect the critical role that apartments play in delivering new affordable housing."

Charter's leading apartment intelligence is derived from its continued new apartment project monitoring across Melbourne for the past 25 years since first providing valuation and advisory services for many of the initial Central City projects. Today, Charter provides a range of independent professional services to government, financiers, developers and investors relating to new apartment projects across all parts of Melbourne.

Charter's unique National Apartment Database now extends across 8,000 contemporary Melbourne apartment and medium density projects developed since 1990, are currently under development or are proposed in addition to its coverage across all major Capital Cities.

Please contact Katrina Toone should you require any further information, or Robert Papaleo who is available on D +61 (0) 3 8102 8811