

ENDLESS HORIZONS

DEVELOPER : Qualitas
MAIN CONSTRUCTION COMPANY : Richard Crookes Construction
ARCHITECT : Kann Finch, DC8 Studio and Koichi Takoda Architects
STRUCTURAL ENGINEER : Northrop
PROJECT VALUE : \$54 million

The mixed use, Aqua Bondi Junction residential tower incorporates a slender 20-storey building positioned on a 4-level podium to maximise Sydney's views. Texture, form and scale gives the apartments a natural sophistication and draws from the rich surrounds of the stylish Bondi.

Aqua Bondi Junction is a 20-storey tower project with 129 apartments located in Sydney's inner eastern suburb of Bondi Junction. Its proximity to beaches, parks and the city, generated more than 2,000 expressions of interests from both owners and investors registered during pre-release.

Along with the apartments and 146 bicycle spaces, selling agents Colliers International have planned the release of a range of ground floor level retail outlets aimed at local and global retail brands.

"There are very few prime development sites in the Bondi Junction area, and Aqua presented a unique opportunity to benefit from a demand in this location, as evidenced by the fact that it sold out in a matter of hours," Qualitas Development Manager, Julian Lenthall said.

Established at the height of the GFC in 2008, the firm is now a major player in capital cities across Australia, providing institutional and high-net worth investment capital, as well as investing in their own principal balance sheet.

"Since 2008, Qualitas has invested in or financed assets valued at over \$3.1 billion across a range of real estate sectors, where we aim to generate attractive returns for

investors by executing a patient and disciplined investment strategy and investing our own capital alongside our clients," said Mark Fischer, Managing Director of Qualitas Real Estate Principle Investments.

Muir and Nicole Mathison currently live across the road from Aqua and were lucky buyers who bought off the plan.

"It's even better than I thought it would be," Aqua Bondi Junction apartment owner, Muir says, adding that the value of the apartment has already increased since their purchase in 2014.

None of this would have been possible if it were not for a real estate investment management firm such as Qualitas. "Australian real estate markets, particularly in the private capital space, tend to be localised and relationship based," Mark says.

Qualitas currently operate two flagship funds, each with its own features and benefits.

The Private Debt Fund, with a target of \$200 million, is a closed-end vehicle that invests in secured real estate loans that provides returns targeting IRR (internal rate of return) of 8% – 10% net of fees. All loans are secured by either a first or second ranking mortgage over the relevant properties.

Qualitas' Opportunity Fund is another closed-end vehicle that invests in equity, and mezzanine debt. It is focused on value-added, development and repositioning projects across retail, commercial and residential, with a target of \$200 – \$300 million and offering IRR of 17% net of fees.

Qualitas also work with the major trading banks to provide senior and mezzanine financing to developers or asset owners, with the debt being secured by first or second mortgage.

"We currently have a number of private and institutional investors both locally and offshore who are attracted to our investment style and returns," Mark says.

As Qualitas' Development Manager for Aqua Bondi Junction, Julian has been involved in the project from inception and was instrumental in the day to day running of the project, whilst also ensuring that the end product exceeded Purchasers expectations.

For more information Qualitas, Level 25, 363 George Street, Sydney NSW 2000, phone 02 8073 0000, fax 02 9223 5042, email info@qualitas.com.au, website www.qualitas.com.au



Below Raines Commercial Flooring supplied and installed luxury plush pile wool carpet and utilised bespoke jet design technology for Aqua's flooring.

It's rare to find an industry leader that provides the personalised service reminiscent of a small family owned business, but that is exactly what sets Raines Commercial Flooring ahead of the competition.

A wholly independent company, Raines have prided themselves on partnering with their clients to provide advice on the best flooring options to suit their specific needs for the past 35 years. "Other companies are restricted by their suppliers and what they will allow," says David Raines, Executive Director of Raines Commercial Flooring. "Our independence allows us to search for the best possible solutions."

For Bondi Junction's Aqua Bondi Junction, Raines supplied and installed luxury plush pile wool carpet into the building's 129 residences and utilised bespoke jet design technology for the high traffic area of the lobby's carpet.

Having recently incorporated timber flooring into their services, Raines also supplied and installed engineered oak flooring to parts of the premises. "We are very excited to be able to incorporate wooden floors into our range. The end result in this building is stunning. The mixture of wood and plush carpet helps sets the building apart," says David.

Having gone from strength to strength since entering the commercial market six years ago, Raines were entrusted with the Aqua Bondi Junction contract not only based on tender, but from the high quality work they had provided Qualitas and other industry leaders in the past.

With an extensive range including carpet, timber, laminate, vinyl and carpet tiles, Raines are trusted specialists in advising clients on which floor coverings are best suited to different environments, taking into careful consideration factors such as level of foot traffic and amount of direct sunlight the area receives.

This critical advice stage ensures the flooring is fit for purpose and durable, keeping its good looks long after the building's occupants have moved in.

While it may be one of the final fit-outs, Raines understand that flooring can make

or break people's perception of a space. "It sets different tones for different buildings so the flooring makes all the difference," says David. "If the wrong carpet is installed for example, it could have a negative effect on the surrounding environment."

Raines began as a small family operated business working in the residential market in 1980 and have held onto those values as they expanded into the large scale residential and commercial projects they are known for today.

"The experience we gained from dealing with people who were personally invested in the property taught us how to take the same attitude to our commercial clients," says David.

"We understand what people are looking for. It's not just about practicality, it's about beauty and being aware of the environment and the impact it can have on the flooring."

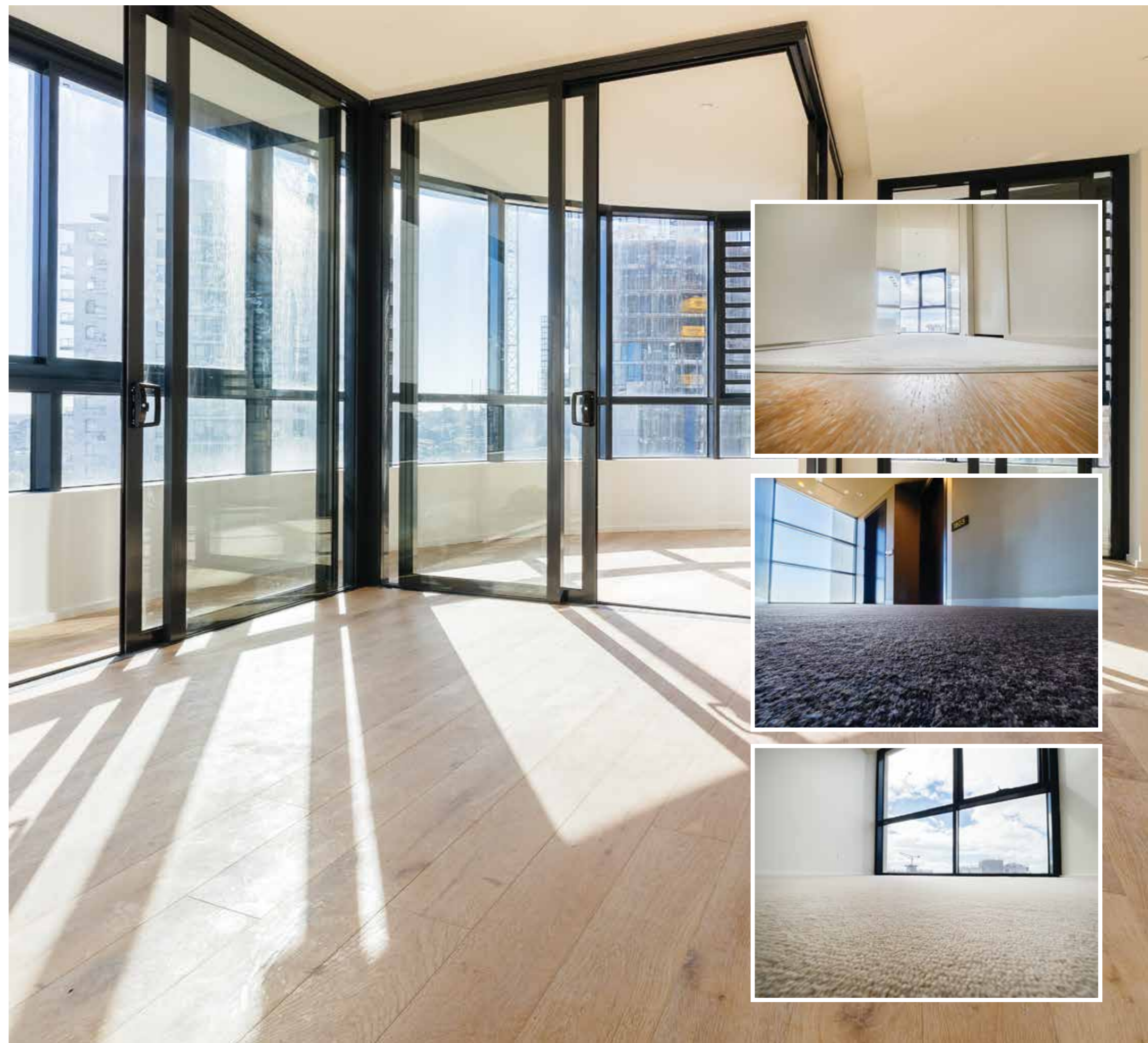
Offering a complete end-to-end flooring solution, Raines manage their projects in-house using their team of 50 employees instead of outsourcing to subcontractors, another point of difference learnt from their humble beginnings in the residential market. It was a practice they resolved to keep to ensure rigorous quality control.

"We work with the client from initial concept design to supply and installation so they're really getting what they want," says David. "The whole process is designed to make life easier for them."

Before partnering with Richard Crookes Constructions, Raines Commercial Flooring have worked across the east coast on other large scale projects with Billbergia, Icon Constructions and Morris Property Group.

The company is responsible for the revamped flooring of Sydney Airport's International Terminal 1 departure gates and the refurbishment of the major bank headquarters including CBA, Westpac and St. George.

For more information contact Raines Commercial Flooring Pty Ltd, Unit 7, 17 Willfox Street, Condell Park NSW 2200, phone 02 9316 8030, fax 02 9666 6170, email info@rainescommercial.com.au, website www.rainescommercial.com.au



Below DLA Environmental completed soil testing classification on the potentially contaminated site prior to construction.

Below Purge 1 created seamless connectivity between city living and nature through their frameless glass balustrade.



Specialists in contaminated land assessment and management, DLA Environmental have been delivering technically superior environmental solutions whilst prioritising cost-saving opportunities for their clients for over 25 years.

“Our objective is always to deliver the best outcome for the client, and to maximise savings opportunities where possible in the remediation and development of a site,” says Josh Crawford, Deputy Manager for DLA Environmental in Victoria.

Before construction on the Aqua Apartments could begin, DLA Environmental had to carefully manage the remediation and validation of a number of historically contaminated areas that had been identified beneath the pre-existing site structures.

“Given the variable profile of fill materials beneath the slab, Aqua was also a great opportunity to utilise a staged approach to material classification and segregation. This allowed us to maximise the volume of fill material suitable for beneficial re-use, whilst strategically minimising the volume of material that had to be diverted to landfill. While this process added slightly to the site’s remediation and excavation timeframe, it resulted in significant off site disposal cost savings for the client,” says Josh.

With a proven track record across greenfield and brownfield sites, it is the company’s persistence and ability to identify the best approach to managing contamination problems that makes DLA’s services so highly sought after for large scale residential and commercial projects like Aqua Apartments.

DLA Environmental currently have a number of high-profile projects in the pipeline including Crown Group’s Infinity at Green Square, Australia YMCI’s Olympic Garden City project in Sydney’s Homebush, Ecove’s Sydney Olympic Parks development and JQZ’s Emblem project in Waterloo.

Operating primarily out of Sydney and the Hunter region, the company has 25 staff members in New South Wales and has recently expanded operations by opening up offices in Brisbane and Melbourne.



For more information DLA Environmental Services, 3/38 Leighton Place, Hornsby NSW 2077, phone 02 9476 1765, fax 02 9870 0999, website www.dlaenvironmental.com.au

Purge 1 provided 900m, of frameless faceted glass balustrade to create the Aqua Apartments sophisticated and sculptural style. Celebrating their 21st year, founder Peter Weir is proudly celebrating his business’ contribution to the Aqua Apartments.

According to Weir, one of the keys to the beauty of the Aqua building is its seamless connectivity between city living and nature, particularly the ocean, green spaces like Centennial Park and Sydney’s fabulous clear blue skies. The frameless faceted glass balustrades enabled the design and layout of the Aqua building to achieve that connection from every balcony and every open space.

Aqua inhabitants will be able to see out across the spectacular, dynamic city skyline and nature will be able to reach in through metre after metre of glass, thanks to the handy work of Peter Weir and the Purge team.

While only a medium-sized project for Purge, the main challenge of the Aqua project was custom-shaping all the stainless steel railings for the balustrading.

Weir says the finished product speaks for itself in terms of the quality, craftsmanship and the service Purge can deliver.

“Our difference is that we deliver personalised service,” says Weir. “I own the business but I am also still working there on site, overseeing all the work for every client.”

When Weir decided to branch out on his own, he had been working as a boiler maker in the food industry.

“That’s where the name Purge came from,” he explains. “We were working on pipes for the food industry and that’s what we did, purge the pipes to ensure maximum hygiene. Then we branched out into general building.”

Now Purge is a name sought after to supply major projects across New South Wales and Weir said he was proud to make a major aesthetic and design contribution to a landmark like the Aqua Apartments.

For more information contact Purge 1, Unit 1/50 Plasser Crescent, St. Marys NSW 2760, phone 02 9833 2332, mobile 0418 604 993, email purge1@bigpond.com

Below Manooga installed unique solid surface benchtops within the Aqua Bondi Junction kitchens and bathrooms.



Kitchens and bathrooms are often the most used areas of apartments and their appeal and function can make or break a sale. Sydney kitchen, bathroom and bench top manufacturers Manooga, have been in business for over 50 years, managing to stay at the top of their game by constant investment in their staff, materials and processes.

Aqua Bondi Junction has 129 kitchens and 203 bathrooms over the 20-floors. The team at Manooga supplied custom kitchen bench tops and bathroom vanities for the apartments, installing them over a six to seven month period.

“The material specified for Aqua is the Solid Surface brand, Marblo Opal Series, with all the materials for Aqua, it was specifically made to order in Marblo’s Australian factory,” Manooga Director, David Page says.

With each bench top being made individually, a volume mentality was required to gain efficiencies. “Our factory set up utilising digital measuring equipment and computer numeric control (CNC) make this possible,” David says.

Some of the apartments include a unique seamless bench design running from the kitchen through to the lounge room. The kitchen

sink/cooktop counter curves down in height as well as depth to a lower entertainment counter as one seamless bench.

This bench consists of four components being seamlessly joined to create the one bench on site. “The success to efficient installation was very much in the early planning, establishing all the criticals such as sink cutouts, overhangs etc,” David says. Once these were locked in, production and installation could be continuous.

“One of the great properties of Solid Surface is that it can be seamlessly joined, and it is non porous, thus stain resistant and hygienic and easily repaired,” David says.

For more information contact Manooga, 13 Rhodes Street, West Ryde NSW 2114, phone 02 9807 3511, fax 02 9808 1837, email david@manooga.com.au, website www.manooga.com.au