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# Brisk sales for Beulah's Aussie project

Paragon development in Melbourne's central business district gets 90% take-up rate

**PETALING JAYA:** Beulah International has officially kicked off the construction of its A\$200mil (RM592mil) Paragon development in Melbourne's central business district (CBD).

The project, which is slated for completion in the third quarter of 2020, already has a take-up rate of 90%.

Paragon is an Australian project by Australian developers with Malaysian heritage, and shall comprise 48 levels, with a mix of one, two and three-bedroom residences.

Speaking at the ground breaking ceremony, Beulah International executive director Adelene Teh said, "We always look to push the boundaries, and working with both Paul Bangay and Fender Katsalidis has allowed us to do this, with both the indoor forest, and limited density per floor giving almost all residents a prized corner vista."

Following the announcement of industry leader Multiplex as the project's builder in August, it was also announced that Malaysia's own Maybank (in addition to local Australian financial institutions) would work alongside Beulah International to provide financial backing to deliver this unique project to Melbourne's thriving CBD.

"We are proud to be working with global contractor Multiplex to deliver the project and to have the backing of Maybank and the support of the Victorian government," said Jiaheng Chan, managing director at Beulah International.



**New landmark:** (from left) Multiplex regional MD Graham Cottam, Malaysia consul general Westmoreland Palon, KHK Group MD Jo Jo Kong, Fajarbaru Builder Group executive director Datuk Seri Eric Kuan, Victoria Minister of Industry and Employment Ben Carroll, Jiaheng, Beulah executive director Adelene Teh and Fender Katsalidis Architects founder partner Karl Fender at the groundbreaking ceremony of Paragon development.

This backing by Maybank sees Beulah International join other large Malaysian conglomerates such as SP Setia Bhd and UEM Sunrise Bhd, and local Australian giant Cbus, in delivering large scale projects in

Melbourne CBD.

Paragon was recently awarded Best Residential High-Rise Development for Australia at the prestigious 2018 to 2019 International Property Awards.

Located at 318 Queen Street and at the former site of Melbourne's Celtic Club, the project is set to be home to the country's first indoor urban forest.

Designed by internationally acclaimed landscaper Paul Bangay, the forest is set to be spread across three storeys and will be a green escape from the urban hustle, with a carefully composed selection of mature trees, leafy canopies, climbing gardens, and grassy spaces.

Paragon is designed by award-winning architecture firm Fender Katsalidis, the architects behind two of Australia's tallest towers, Melbourne's Eureka Tower and Australia 108.

Beulah International has become one of Melbourne's prominent property players as it makes a strong mark on the Australian property scene.

Highlighting this success is the recent Southbank by Beulah design competition, which saw some of the world's best architecture firms compete to design an unprecedented lifestyle precinct in Melbourne.

The winning design was awarded to world renowned Amsterdam-based UNStudio and Melbourne-based Cox Architecture, which drew large scale media attention globally.

Other successes include the sale of an A\$16mil (RM47.36mil) penthouse at Beulah International's Fawcner House development in Melbourne's prestigious Domain precinct, which is one of the most expensive units in Melbourne.