

The Knight Was Right Fit for Mirvac's Six-Star Site

The development of a luxury mixed-use apartment building is an ambitious undertaking, particularly when aiming for 6-star, hotel-like living upon completion.

That's what is on offer at Mirvac's Eastbourne site, which came to the developer's attention about nine years ago through Freemasons Victoria, who were looking to unlock the value of the site and chose Mirvac to take on the project.



Completed in 2019, The Eastbourne is a premium residential building in the heart of East Melbourne comprising 245 residential apartments and 3000sq m of commercial space.

[Owners Corporation Managers](#) The Knight worked closely with Mirvac to deliver project, appointed to the role after a rigorous selection process.

Why The Knight was the right fit

Amenities at The Eastbourne include a pool, gym, multiple lounge rooms, cinema, dining room and 24-hour concierge.

Mirvac's development manager, Katie Saul said appointing an Owners Corporation Manager on such a project is all about alignment.

“If you share the same values, then that will translate into the day-to-day operations and the perception of the building in the eyes of the residents.”

Beyond luxury facilities, Mirvac’s vision was a building where residents would interact and create a community: a vision requiring more than just technical expertise.

“[The Knight] also came to the party with a strong community focus... and that really aligned with the values that Mirvac had for this site,” Mirvac’s project director, Mark Trovato said.

Owners Corporation rules and realistic budgets

The rules of an [Owners Corporation](#) set the tone for how residents will live in the space and interact with each other.



In a luxury development like The Eastbourne, rules can prevent behaviours that might affect the public image and peaceful enjoyment of the project down the line.

Since rules are registered on title and can be difficult to change, getting them right from the get-go is an integral part of the set-up process.

[The Knight](#) came to the rescue by sharing their 25 years of experience to review the rules that had been provided to Mirvac, suggesting amendments and offering advice to reduce the potential for conflict and promote a harmonious community.

The company's services also proved invaluable in drafting a realistic Owners Corporation budget.

The budget sets out all the expenses the Owners Corporation will incur and determines the levies that purchasers will pay on an ongoing basis.

While it may seem desirable to have lower initial budgets and advertise lower fees to potential purchasers, this approach can actually result in dissatisfaction among owners when fees increase in the second year to cover required costs.

The Knight was able to assist in ensuring budgets for The Eastbourne were realistic and sustainable, assuring purchasers there would be no surprises down the track.

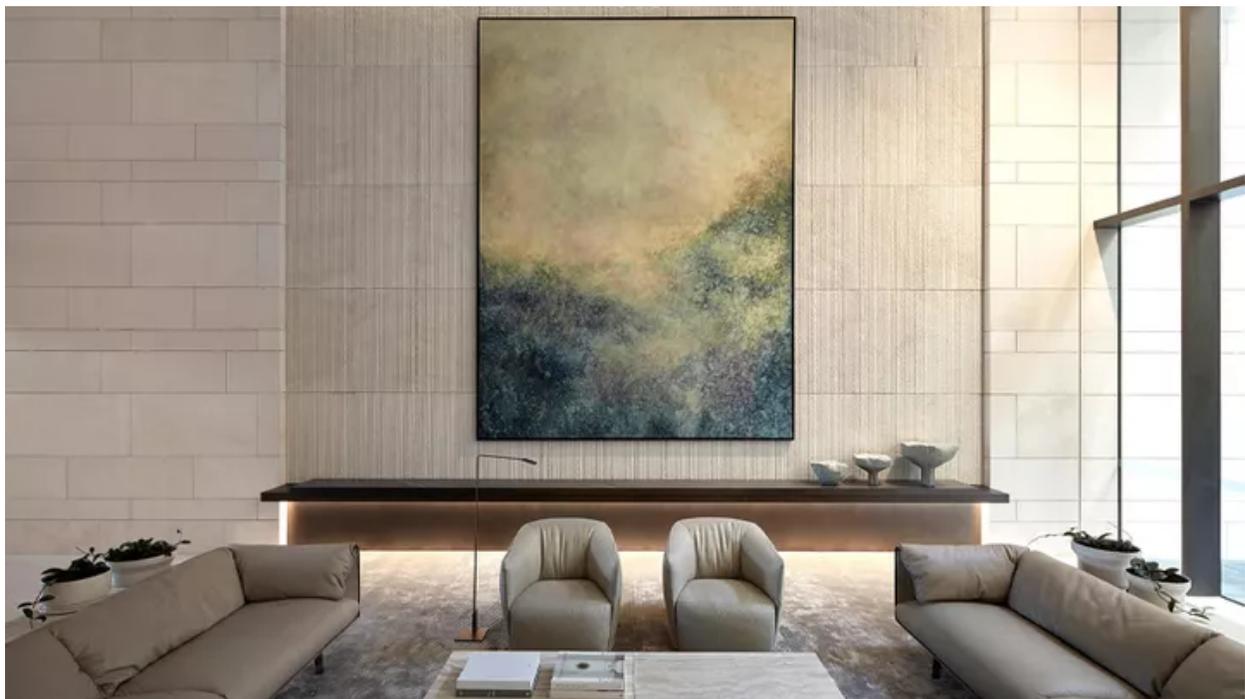
In addition, The Knight included finer details within the budgets to enhance the luxury vibe of The Eastbourne, including flower arrangements and newspaper delivery.

"It's very important to strike the right balance between the amount that you charge purchasers and the value that they get on a day to day basis.

"At The Eastbourne we feel like, collectively, we have struck that right balance," Saul said.

The lead-up to settlement

The Knight's dedicated acquisitions team worked closely with the property settlement lawyer to ensure no delays to settlement occurred.



“They’re very adaptable—they know what developers need in the lead-up to settlement and they really execute on those requirements,” Mirvac’s Mark Trovato said.

For those buying into a strata property for the first time, the insight and support of **Owners Corporation Managers** in the lead up to settlement can be vital.

The Knight provided education and assistance to purchasers prior to move in, enabling them to feel confident about the process and what to expect from their new home.

The move in process is an owner’s first experience of life in the property. It’s important it be seamless, particularly in a luxury development, as a negative impression can be lasting.

The Knight worked with owners and supported building management, Henderson Brown to educate purchasers about the move in process well in advance, helping prevent potential bottlenecks on common property including driveways, lifts and stairwells.

Managed by a cohesive team in The Knight and Henderson Brown, The Eastbourne is now more than a year old and is a luxurious place to call home, housing a thriving community of residents.

This is testament to the vision Mirvac had for the project, and the team they appointed to help them achieve it.

Find out more about how The Knight can assist you on your next project [here](#).