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MATRIX Concepts Holdings Bhd has launched its newest project in Melbourne, Australia.

Named M333 St Kilda, the eight-storey boutique apartment will be built in the heart of the trendy, Tribeca-like suburb of St Kilda, which is well-known for its beach and cultured lifestyle.

Located 6km south-east of Melbourne's central business district (CBD), the seaside area is a sought-after locality, particularly by young East Asian professional immigrants, making it the most preferred suburb among the 25 to 35 age group of its estimated population of 22,000.

St Kilda is also home to many of Melbourne's tourist attractions, including Luna Park, St Kilda Pier, the Palais Theatre and Esplanade Hotel.

To be built on a freehold 0.25ha land, M333 – comprising 74 units with ground floor retail space specifically designed for a mini market or bakery cafe – is located at the corner of St Kilda Road and Blanche Street.

It is a mere 15-minute walk to the beach and a tram stop.

Present at an exclusive preview of the project, held in Sunway Damansara, Selangor, were Matrix Concepts chairman Datuk Mohamad Haslah Mohamad Amin, founder and group executive deputy chairman Datuk Seri Lee Tian Hock, group managing director Ho Kong Soon, managing director (Australia) Lee Jon Wee and chief executive officer Leong Jee Van.

Jon Wee revealed, "A lot of people moved to St Kilda during the Covid-19 lockdown

Developer launches third project in Melbourne

Boutique apartment in bayside suburb to be ready by 2024

because of the small space in apartments in the city.

"This also made it difficult to work from home.

"At that time, St Kilda was one of the top 10 most popular suburbs to move into.

Highlighting its strategic location and easy access to public transport, Jon Wee said, "If residents need to go to the CBD, the tram stop is right in front."

Matrix Concepts worked with Rothelowman, an award-winning Australian architecture firm. Much thought has been put into the overall design and concept of M333.

In terms of layout, there are four types of units – one-bedroom; two-bedroom; three-bedroom; and penthouse (two units with different built-ups of up to 300sq m) – with a starting price of AU\$569,000 (RM1.7mil).

The units come with one or two parking bays, depending on the unit type.

Built-up per unit ranges from 63.6sq m to 195.7sq m.

Explaining the boutique apartment's design concept, Jon Wee said: "When we launched in St Kilda, it was the best time because people wanted a different design.

"Our design ensures owners won't over-pay maintenance fees, unlike big towers (apartments) with a swimming pool and spa for example, where a lot is paid for maintenance even without using the amenities.

He noted, "As an investor, imagine the costs that are passed on to the owner but

not the tenant.

"It's important for investors to make sure maintenance costs are as low as possible."

Construction of M333 – with a gross development value of AU\$75mil (RM230mil) – will start by the end of this year and is due to be completed by the fourth quarter of 2024.

M333 St Kilda is Matrix Concepts' third project in Melbourne, following the success of M.Carnegie in 2016 and M.Greenvale in 2019.



(From left) Ho, Tian Hock, Mohamad Haslah, Leong and Jon Wee at the exclusive preview of M333 St Kilda in Sunway Damansara, Selangor. (Face masks were removed for this photo).

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