

Apartment Views

From the leaders in apartment sales



Leaders in Real Estate[®]
Leaders Real Estate 1987 Limited MREINZ

WELLINGTON CBD

A monthly update on apartment living

SEPTEMBER 2007

Unique building for a unique site

Land Equity Group Ltd, developers of the Watermark complex, are confident that anyone living in the Watermark building will not only enjoy inner-city living but will reside in a quality residence. To underline this they point to many features where the minimum standards are to be exceeded. As an example; the inter-tenancy walls are planned to be up to 500mm thick; with the building code minimum noise rating being well and truly exceeded. The complex will have its own concierge in the foyer that will, as the developers put it, "discreetly screen visitors while equally discreetly delivering the morning paper".

The Watermark is to be built on the site of the Wellington Markets and the historic John Chambers Building, built in 1918. This is a distinctive building that occupies the wedge-shaped site between Cable Street and Jervois Quay.

Even pets catered for

The developers acknowledge that pets are part of people's lives and there is to be a pet bathing facility in the basement and a dedicated service lift to get there. This coupled with sound deadening walls should ensure that everyone is catered for.

Other facilities include a 25 metre indoor lap pool, a spa, sauna and private gym. Also, Watermark residents will have 'first call' access to a Day Spa and a fine dining restaurant. Most residences will have at least two car parks.

Quality throughout

Every Watermark residence – from the top-floor penthouse to the smallest one bedroom (still 82m²) – has been designed to allow for views and light. All rooms – bedrooms and living – have light and space and a view. The 3 metre ceiling height will offer a real sense of space and openness.

The kitchens have benches of two-inch thick marble, European appliances, and Italian customised Poliform cabinetry.



Each residence will have at least one, if not more, sheltered terraces. Each of these has been designed to maximise living space. The loggia, for example, will be a contained area that extends the indoors into the outdoors, giving sun, air and view. And when the sun goes down or the wind comes up, the full-height sliding screens can be pulled across.

The available residences, range from single bedroom to six bedrooms and are priced from \$1,190,000. Construction commences later this year and will be completed in 2011.

Watermark is marketed by RE/MAX Leaders Brandon Street office 473 3822

Wellington's Latest average Weekly Apartment Rentals

	1 Bed	2 Bed	3 Bed
Brooklyn/Newtown	\$236.00	\$328.00	\$423.00
Karori/Northland/Kelburn	\$223.00	\$318.00	\$505.00
Mt Vic/Ori Bay/Hataitai	\$348.00	\$427.00	\$570.00
Thorndon/Mt Cook/City	\$306.00	\$434.00	\$513.00

Statistics compiled by the Dept of Building and Housing

LANDLORD ADVICE

Cleaning

The landlord is required to provide a rental property (including facilities) in a reasonable state of cleanliness to the tenant. In doing this, they should take into account all building, health and safety requirements so far as they apply to the property. Where this is not done, the tenant should notify the landlord and may issue a notice for the landlord to remedy the breach.

Tenants should keep the property reasonably clean and tidy. This includes weeding and mowing lawns where the landlord has not accepted responsibility for this under the tenancy agreement. Tenants should also leave the property reasonably clean and tidy at the end of the tenancy.

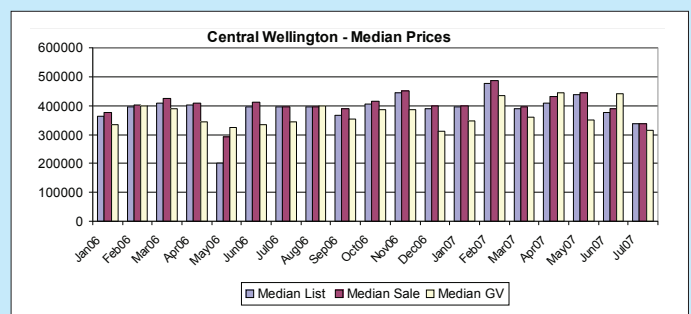
Where a tenant fails to keep the property reasonably clean and tidy during the tenancy, the landlord should notify the tenant and may issue a notice to remedy the breach. When the tenant fails to leave the property reasonably clean and tidy at the end of the tenancy the landlord may seek to recover reasonable costs incurred to return the property to a reasonable standard.

Source: Dept Building and Housing



Central Wellington Update

The latest REINZ sales statistics show that the median sales price for a home in Central Wellington was \$337,000 in July 2007. Sales volume eased with 84 properties changing hands during the month, 11 less than the 95 sold in June. REINZ National President Mr Murray Cleland believes the apparent easing of the market may have been exaggerated by lower sales.



Median list: the median price properties were listed at. Median Sale: the median sale price properties sold for. Median GV: the median Rateable Value of properties sold

Don't settle for anything less than the highest price for your home

Results continue to prove that RE/MAX Leaders systematically achieve the highest home sale prices in Wellington.

