

The Advertiser

Demolition begins to make way for CBD tower



Wee Hur planned student accommodation for 124 Waymouth St, Adelaide

By **Richard Evans**
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THE scaffolding is up and the demolition of a low-rise Adelaide CBD building that will pave the way for an up-market, \$90 million student accommodation tower has begun.

“Eighteen months construction work should start within the next month,” said Interogen Property Group director Dennis Kalofonos, of the 1836sqm site, at 124-132 Waymouth St.

The student tower was purchased by Sydney property outfit Interogen on behalf of the Singapore based Wee Hur Holdings last year and will be built by South Australia commercial builder, Synergy Construct.

Synergy is behind the recent constructed, 17-storey, \$80 million student accommodation at Gray St near West Terrace and is also responsible for the 24-storey office building at 115 King William St, near the Waymouth St intersection.

Accommodation numbers at the Waymouth St tower, designed by Adelaide architects Brown Falconer, have already been revised upwards from an initial 721 beds when the site was purchased for \$9.275 million last September.

“Through efficient design and market demand we have been able to move the figure up to 821 students,” Mr Kalofonos said.

“We have reduced studio space and come up with more communal, cluster space and more combined living areas.” There are no further alterations to the original design said Mr Kalofonos who was quick to praise City of Adelaide planners.

“The council has been fantastic. It has the most positive looking regime that we work with. They are very diligent and commercial with a good balance and not overwhelming,” he said.

The new building will boast a contemporary IT capability and audio visual and VR room with study rooms for students and visiting academics Mr Kalofonos said.

The completion of 124 Waymouth St – which is now expected in late 2021 – is expected to propel total student residents in the Adelaide CBD to more than 6500.

The projected building work comes in tandem with renewed construction at the adjoining 134 Waymouth, home to the former failed U2 residential block which has been reinvented as Wingfold Tower under new, Chinese ownership.

Work resumed on the rebadged Wingfold Tower earlier this month with Adelaide builder, Built Environs, leading the construction after the developer, Runtong entered voluntary administration last year.

Intergen Property Group as been tasked by Wee Hur with investing \$700 million across Australia, Mr Kalofonos said.