

micro.living mega.lifestyle

The Loft 37 m²

Multi-storey micro living: kitchen, lounge, bath, dining with separate bedroom, study, and two balconies.

The Studio 30 m²

Kitchen, dining, living and bath with generous 2m deep balcony, storage and place to hang your bike. Bed folds away to maximise living.

Circulation 1 lift and Secure Walkways

Maximises residents' casual interaction with an active 'front-door' streetscape, communal walkways, bridges, and lift. Encourages passive surveillance of rear lane.

Communal Roof Garden 110 m²

Provide shared 'destination' open secure space with community roof garden and areas for quiet and active enjoyment.

Café and Covered Plaza 110 m²

Maximise community 'laneway' events with markets and spontaneous 'pop-up' happenings and celebrations. Commercial space provided for cafe, Laundromat or gallery use.

Resident / Visitor Parking 24 Spaces total

Parking provided through a combination of rear lane and on street parking spaces

NEW RESIDENTIAL BUILDING WORKS

Loft Apartment 30m ² @ \$2,530.00 m ² = \$93,600.00 x14 = \$1,310,400.00
Studio Apartment 37m ² @ \$2,340.00 m ² = \$70,200.00 x14 = \$842,400.00
Balconies 132m ² @ \$1,440.00 m ² = \$190,080.00
Core - Stairs 90m ² @ \$1,950.00 = \$175,500.00
Core - Lift x 1 @ \$80,000.00 = \$80,000.00
Circulation - Walkways 108m ² @ \$350.00 = \$37,800.00
Rooftop Garden 111m ² @ \$550.00 = \$61,050.00
SUBTOTAL = \$2,697,230.00

NEW COMMERCIAL BUILDING WORKS

Base Building Shell 42m ² @ \$1,800.00 = \$75,600.00

NEW EXTERNAL WORKS

External Services = \$290,000.00
External Works, Roads, Landscaping = \$340,000.00

NET CONSTRUCTION COST = \$3,402,830.00

DEVELOPMENT COSTS

Design Contingency @ 4% = \$136,113.20
Construction Contingency @ 4% = \$136,113.20
Land Purchase Cost 736m ² @ \$1,000.00m ² = \$736,000.00
Land Acquisition Costs @ 1.7% = \$12,512.00
Statutory Fees = \$36,252.00
Selling Costs = \$220,000.00
SUBTOTAL = \$4,679,820.40

FINANCIALS

Interest Charges (6 Month Build Strategy) @ 3.5% = \$163,793.71
Project Rate of Return @ 20% = \$935,964.08
TOTAL PROJECT VALUE = \$5,779,578.19
PURCHASE PRICE PER STUDIO = \$205,105.95
PURCHASE PRICE PER LOFT = \$222,021.91
PURCHASE PRICE PER COMMERCIAL UNIT = \$210,000.00

Micro-Units

The next wave of affordable accommodation - micro-units - are designed for a new demographic that no longer aspires to, or needs, large living areas or the 'things' that clutter space and restrict mobility. Free of excessive rents or purchase price and well-located to access the amenity and community that city living offers, micro-units respond brilliantly to contemporary urban and fiscal environments and promote personal and community well-being. They present a sustainable inner-city living opportunity that will attract singles and couples of all ages, skills and professions.

The Trend

A global trend in niche housing has emerged for people who aspire to access the benefits of an active city lifestyle without the hefty price tag. Micro-living has roots in Asia, where expectations of personal living space run secondary to city amenity. In Europe, apartment micro-living has historically been the norm reflecting the value placed on urban density, the public realm and community over the private dwelling. America too is embracing the trend as affordable housing in dense urban areas becomes a priority for governments.

Design

The micro-unit proposal offers studio and loft apartments positioned in a set of independent buildings linked by bridged walkways and a rooftop garden. Prestigious modular expression maximises orientation and street frontage. Timber lined walls and soffits and battening give warmth to interiors and add interest to the façade. Front entries from the street and dispersed resident and visitor car parking create a safe, pleasant and inviting streetscape.

Space

Small can be smart. Good design rather than size delivers a rich spatial experience, and ingenious interiors are preferable to furniture and object acquisitions. The micro-units provide an enjoyable living experience with a feeling of light and space. Owners want to spend time in their micro home and invite friends over. The interiors are flexible, funky and clever delivering functionality without sacrificing form.

Experience

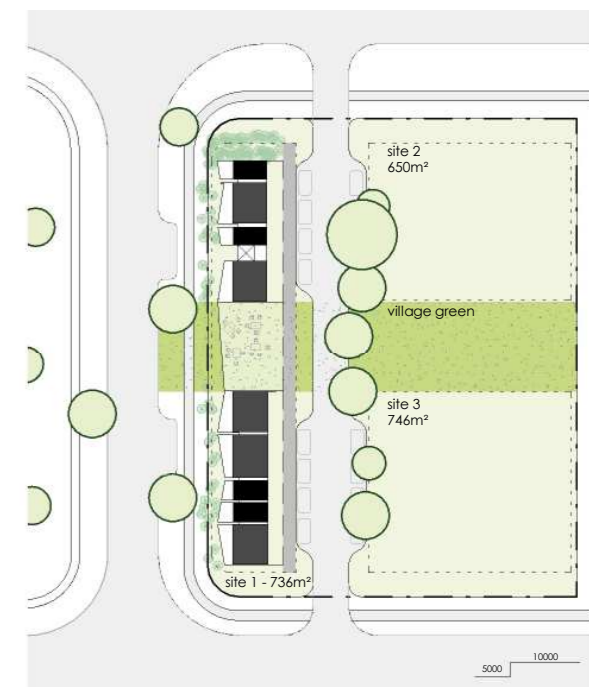
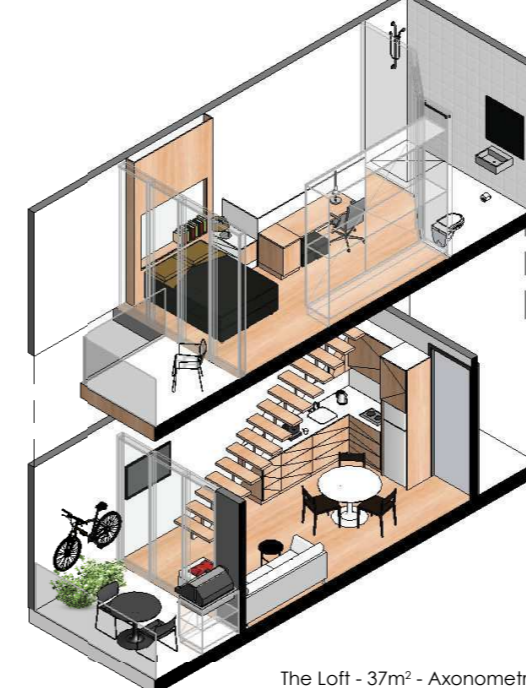
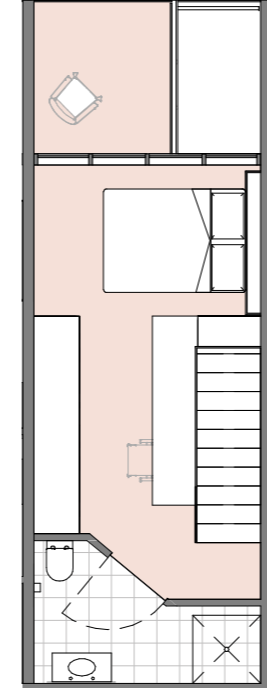
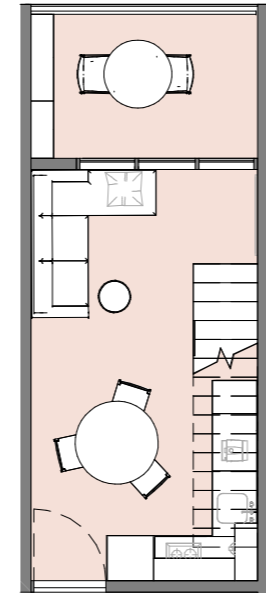
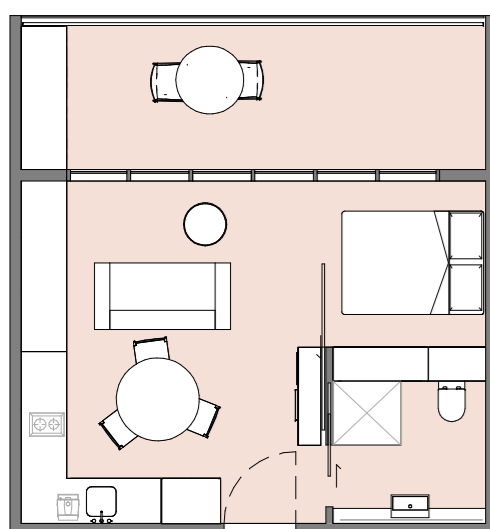
Micro-units are a 'neighbourhood within a neighbourhood' - maximising residents' casual interaction with an active 'front-door' streetscape and communal walkways. Shared open spaces, a community garden and areas for quiet enjoyment encourage a village atmosphere. A café within the undercroft across from the village green offers residents a place to meet and relax.

Affordability

Canberra's social and economic reality needs a fresh approach to affordable housing. Across the globe micro-units are proving that affordable lifestyle in otherwise unaffordable city areas is achievable and can encourage well-being and social interaction. For a diverse slice of the Canberra community, particularly childless singles and couples of any age, micro-units will offer the opportunity to buy or rent an affordable urban home with the city and all its amenity at their doorstep.

Planning

Micro-units should be achievable under the current planning framework by arguing against relevant criteria in the Multi Unit Housing Development Code - notably minimum dwelling size, side and rear setbacks and housing diversity requirements. However, the Territory has an opportunity to set a benchmark for micro living, creating a specific Code to define standards for quality micro units in prescribed locations that have excellent access to city amenity and public transport and challenging the required ratios for car parking in multi-unit housing.



The Studio - 30m² - Plan

The Studio - 30m² - Axonometric

The Studio - 30m² - Perspective

The Loft - 37m² - Plan

The Loft - 37m² - Axonometric

The Loft - 37m² - Perspective

The Site - Plan