



Build starts on luxury apartments

Construction has started on a multimillion-dollar residential project in central Auckland.

More than \$120 million worth of the 88 apartments of The International have been sold, including the \$15.3m top-floor penthouse.

Construction on the Princes St building was due to finish by the third quarter of 2018 and funding has been found to start building.

Property development company Sanctuary Group is developing the apartments within the historic Grand Hotel, which hosted Queen Elizabeth II after her coronation in 1953.

The historic facade will be retained, but the rest of the building will be wrapped in a sleek, white exoskeleton – a lattice of steel and alloy.

Sanctuary Group developer Gary Groves said that as the Auckland residential market grew, developers could offer higher quality buildings targeted at owner-occupiers.

“We’re appealing to people who have previously lived in large, quality suburban homes,” he said.

Along with the luxury apartments, the building complex would include a private wine cellar and tasting room, heated pool, gym, private cinema and a library.

The building will have 88 apartments over 17 levels, with one-, two- and three-bedroom units as well as 424-square-metre penthouse apartments.

The International will border Albert Park and will be within walking distance of the University of Auckland and the Auckland Art Gallery. –*Fairfax NZ*



An artist's impression of The International in Auckland's CBD.