

## Featured Project: **Residential Living** **Paragon Apartments**

Location:  
**Zetland, NSW**

Project Value:  
**\$92 Million**

Client:  
**HIFU Investment**

## Realising a multi-million-dollar success story.

This multi-million-dollar, mixed-use project consisted of 192 residential apartments across three towers, more than 6,000m<sup>2</sup> of commercial and retail space in the podium area, and towers that ranged up to 13 storeys. The project also incorporated multiple levels of basement parking for 264 cars, public domain areas and roadworks.

This project was already in progress when Impact Group was asked to contribute its expertise. It was identified that existing development and project management methodologies had not fully comprehended the complexity of the build. As a result, some significant issues had started to appear on site.

Impact Group was engaged to undertake:

- Development management
- Project management
- Assistance obtaining finance
- Management of tendering
- Championing an ECI process
- Design management under D&C contract
- Management of Early Works contract
- Management of Main Works contract
- Contract administration during construction
- Subdivision Development Application (DA) and management of titling and registration with NSW Land & Property Information



## We mobilise value from every project.

Our client was determined to proactively find solutions and keep the project on track. Challenges included site contamination that needed to be effectively resolved, dewatering (the basement carpark sat below the level of the water table), the threat of budget blowouts and expanding timeframes. All these issues jeopardised the overall financial health of the project.

Using our comprehensive skill set, we reviewed the project in conjunction with the client. Together, we were able to rethink aspects of the construction methodology and materials, and use value-engineering principles to bring the budget back into line while still delivering a high-quality result. We then negotiated with Council to ensure all parties were satisfied. Despite Council pushing back against some of the changes, we were eventually able to massage the design – a huge challenge on a live project already under construction – and win final approval.

Utilising an existing relationship with a broker, we were also able to resolve funding challenges and thereby help the client keep to the agreed program.

## Delivering assets that sell ahead of time.

Through effective communication and collaboration with the client and a multitude of other stakeholders, we not only delivered the project on budget but three months ahead of program.

All finishes were to an exceptionally high quality. Our strong skills in managing Authorities and co-ordinating the strata plan allowed the residential apartments and commercial spaces to be settled and occupied within weeks of reaching Practical Completion.

## Get in touch.

For more information about how our team can help you achieve exceptional results for your residential project contact Impact Group, today.

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