

The Muse offers one-bedroom bonus with three-bedroom purchase

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An artist's impression of The Muse, which will be built at 409 St Kilda Rd.

GUESTS might feel pretty chuffed when they're treated to their own studio or bungalow when staying with family and friends.

But how about their own apartment?

That's the length well-heeled Melburnians are expected to go to at an exclusive new Melbourne development.

The Muse at 409 St Kilda Rd will not have its luxury one-bedroom apartments available to hoi polloi.

Instead, they will be thrown in for deep-pocketed buyers willing to splash upwards of \$3 million to buy into an exclusive section of the building, according to Knight Frank director Daniel Cashen.

Mr Cashen said there was demand for apartments that accommodated for an adult child still at home, an elderly relative, or even a full-time carer.

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"We will not have any one-bedroom apartments for sale," Mr Cashen said.

"We have a section of the building that can be purchased ... as a three-bedroom apartment with a separate luxury one-bedroom apartment sized in excess of 110sq m," Mr Cashen said.

Mr Cashen said this could be on a separate title if the buyer chooses.

"Or it could be consolidated into the larger apartment, giving you around 350sq m of living space."

Buyers will need at least \$3 million to get a look-in at The Muse, while the majority of the 45 apartments will be priced between \$8 million-\$10 million.

A \$40 million double-storey penthouse will crown the development that has Melbourne's elite in its sights.

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"We are not doing any international marketing whatsoever; we're not even marketing to other Australian cities," Mr Cashan said.

"We are likely to draw interest from successful people at different life stages.

"Once sold, these residences will be beyond reach, like an extremely rare car or piece of artwork."

The Muse is a Devitt Developments project with sales to start in early 2018.

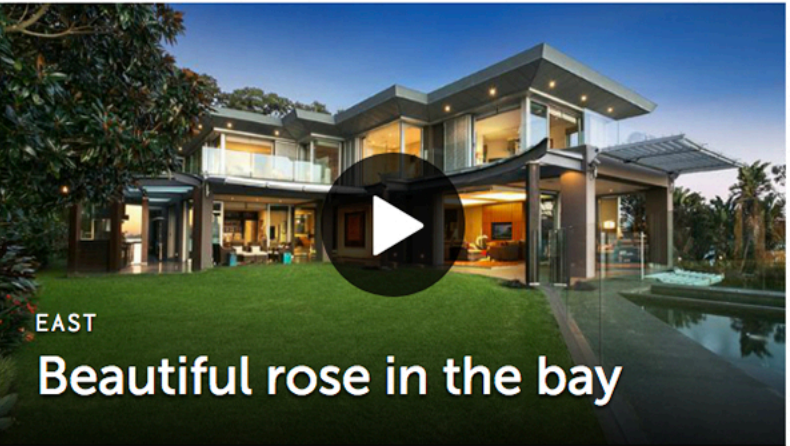
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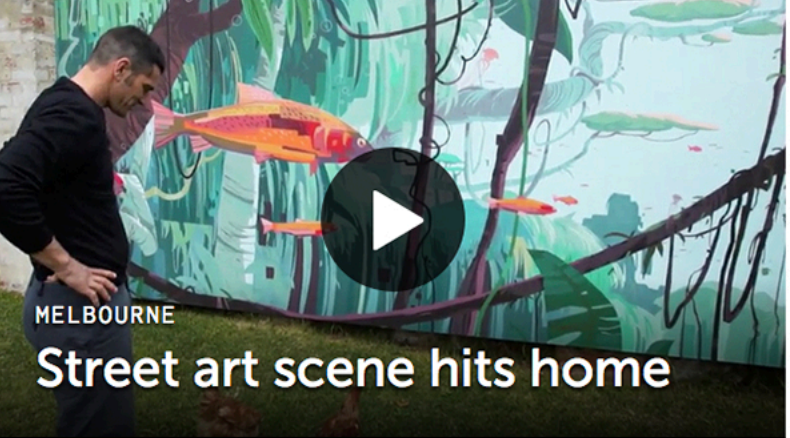
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