



MEDIA RELEASE

2nd December 2015

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OVER 55'S LUXURY LIVING TO BE JEWEL IN THE CROWN AT KARIDIS' CITY DEVELOPMENT

The Karidis Corporation has unveiled its plans to transform the former Trims site on King William Street into a \$275m multi-storey mixed-use development comprising four towers, which will deliver an unprecedented fusion of high-end apartment living, state-of-the-art commercial spaces and a spectacular retail and hospitality precinct.

In addition to a rooftop silver service restaurant and bar, cafes, and strata-titled high-tech office spaces, Karidis Corporation Limited Chairman, Gerry Karidis AM said the jewel in the crown for this major development was expected to be the mix of dependent/serviced and independent luxury apartment living for the over 55s market, featuring a private concierge and the option of full room service.

“This unique development has something for everyone, and will be a perfect living choice for those individuals and couples approaching retirement or are semi-retired that want to enjoy 5-star hotel surroundings within their own city apartment and panoramic views every day of the year,” Mr Karidis said.

“This will rival the standards of apartments found in some of the greatest cities around the world, and we are very proud to be able to bring this new luxury accommodation option into the heart of Adelaide for people to enjoy,” he said.

“We expect a great deal of market interest from locals wanting to swap their house in the suburbs for trendy, upmarket city living, as well as those older overseas professionals wanting to secure a location that has great events, cafés, bars and restaurants right on the doorstep, the Central Market and Gouger Street only a short stroll away, and easy access to the beach on the tram.”

Mr Karidis will be the building's first resident, swapping his near-city home of more than 40 years for the 360 degree views of the first tower's penthouse suite, as well as relocating the Karidis Corporation from its Angas Street headquarters.

“We plan to bring New York style to the city with a piano lounge, a Singapore-inspired roof top bar with outstanding city views, and an upmarket hotel, while a French patisserie, Italian restaurant and

other international eating choices will celebrate the mix of cultures that makes South Australia such a special place to live,” Mr Karidis said.

“This multi-million dollar development will create employment opportunities for more than 500 trades, will generate ongoing jobs for hundreds more when it is completed, and be a life-line for nearby small businesses because the increased vibrancy will allow them to grow over time,” he said.

“The Karidis Corporation has a long history of iconic residential and mixed-use developments across Adelaide, and a proven track record of building world-class retirement living, and this project represents a culmination of everything that we have learned and represents many decades of experience.”

“We are proud to call South Australia our home, and we have a long history of investing, and are pleased to have more than \$400 million allocated for a number of other projects planned for the city and metropolitan area.”

Construction of the proposed four multi-storey towers will start as soon as plans and approvals are finalised. The official unveiling of the project is set to occur at an invitation-only Christmas gala event on the evening of Wednesday 2nd December.

Media are invited to attend a press conference, which will occur at:

WHERE: Former Trims site, King William Street
WHAT: Launch of the Karidis Corporation’s latest city development*
WHEN: 11am on Wednesday 2nd December 2015
WHERE: King William Street, Adelaide (near corner of Carrington Street)
WHO: Karidis Corporation Limited Chairman, Gerry Karidis AM

***PLEASE NOTE THAT ARTIST IMPRESSIONS ARE AVAILABLE**

About the Karidis Corporation

The Karidis Corporation Limited is a family-owned and operated Adelaide-based company that is a leader in residential, retirement and commercial property developments. For more than 50 years, the company has pushed the boundaries and set new benchmarks, and has an enviable reputation as a development leader that uses innovative thinking as a standard way that it operates.

Today Karidis Corporation Limited is one of the largest and most dynamic property development companies in South Australia, having been involved in more than 5,000 residential, commercial and retirement projects in carefully selected landmark sites across South Australia and Victoria.

MEDIA CONTACT: Adam Thomson, Leverage PR,
M 0430 420 120, E adam@leveragepr.com.au