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Nov 21 2017 at 5:58 PM | Updated Nov 21 2017 at 5:58 PM

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# Alfasi Property Development to build a new 4.5-star hotel in South Yarra



Alfasi Property Development will build a hotel at 2-10 River Street, South Yarra. Supplied



by **Su-Lin Tan**

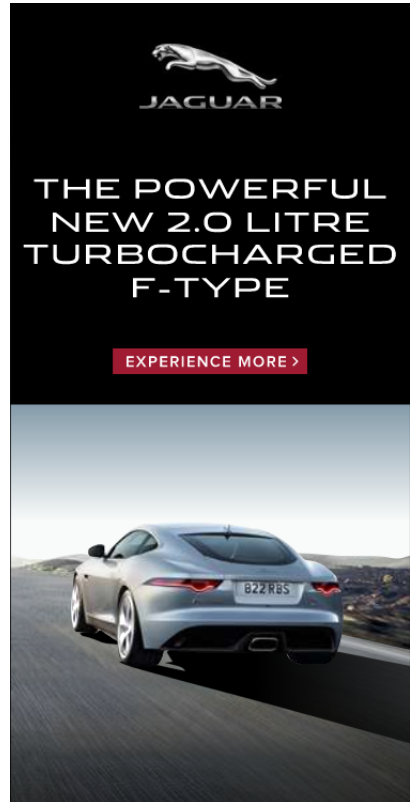
Alfasi Property Development has acquired a development site at 2-10 River Street, in Melbourne's South Yarra, for \$18 million to build a 150-room, 4.5-star international hotel.

The 2116sq m commercially zoned site will be home to APD's first hotel development and will join the group's growing list of development and building credentials including its latest office development at 510 Church Street, Cremorne, in Melbourne and its subcontractor work on the Marina Bay Sands Hotel development in Singapore.

The Cremorne site at [506-508 Church Street](#) was acquired for about \$25 million late last year.

It also previously sold two sites with hotel permits in Sydney – Singapore hospitality giant M&L's new hotel at [65 Sussex Street](#) and the hotel and residential project at 183-185 Clarence Street.

At 2-10 River Street APD, the property development arm of Alfasi Group, a provider of services to the construction and development sectors, is planning a nine-level hotel to be operated by an international hotel brand, which is yet to be announced. APD has



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just closed the final round of discussions with two international brands and is expected to sign term sheets in the coming week.

### Sophisticated offering

CARR Design will undertake the property's architectural design.

"As the world's most liveable city, Melbourne needs a sophisticated hotel offering that will firmly place it in the milieu of other global cities," Alfasi development director [Laurence Peck](#) said.

"We believe that we will be offering something truly unique to the Australian hospitality market. This will be the first 'standalone' hotel development above 4.5 stars developed by a private group since Max Moar developed the Park Hyatt in Melbourne.

"This will also be a hotel where locals will frequent its F&B offerings, rooftop pool ... just as much as its own guests, like a 'true' celebrity hotel in West Hollywood."

The family-run parent company Alfasi, headed by Avri Alfasi and son-in-law Gill Dvir, has global projects including the West Kowloon terminus in Hong Kong and Bangkok's second international airport.

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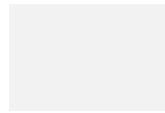
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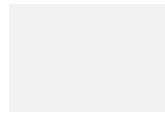
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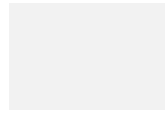
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