
17 February 2022

MEDIA RELEASE FOR IMMEDIATE RELEASE

Construction on Stepney's Otto Townhomes kicks-off today, in keeping with increased demand for high-density living in city fringe.

5.00 PM, February 17, 2022, Adelaide: Construction on Otto Townhomes has commenced today with a groundbreaking ceremony on-site in Stepney. The \$60 million, 8,300 square metre residential development will bring a rare collection of 62 contemporary homes to one of Adelaide's most prized suburbs. The much-anticipated project by developer Amulet Property sold 80% of stage 1 in only 8 weeks, and comes on the back of increasing demand for high-density living in the city fringe. Construction on Otto Homes, which start at \$719,000 and will house up to 145 new residents, who can begin moving in from April 2023.

"We couldn't be more thrilled to be kicking-off this exciting project here today," said Amulet Property Managing Director, Patrick Stabile. "South Australians are seeking more than just a home - they are seeking choice, connectivity and community. We are delivering all of that here with Otto Townhomes, building on the existing legacy of place to reshape this iconic site, while creating a new kind of residential opportunity here in this thriving location."

Otto Townhomes will be built on the former site of Otto Timber Joinery and Hardware, a renowned local favourite which operated for over a hundred years. Project designers Amulet Design and Broadfeather incorporated design influences from heritage architecture and the unique local landscape to honour the history of the site, with the legacy of the Otto name being carried on through this new residential offering.

"Otto Townhomes is a tremendous example of revitalisation and forward growth," said South Australian Premier Steven Marshall MP. "By adding a much-needed residential asset to this vibrant community, we are supporting not only jobs now, but helping to secure the future of Stepney. As a Norwood local, I am especially thrilled to be supporting the influx of migration back into South Australia, with forward thinking developments like this one."

With stage 2 just released, a limited number of 2 to 3 bedroom, 2 bathroom Torrens titled homes are still available for purchase from \$719,000. Visit ottotownhomes.com.au for more information.

Media Assets

Please click [here](#) to view project images and video.

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