Six become three: circa $56 million of apartment amalgamations at One Darling Point

Three local downsizers at One Darling Point have each purchased two adjoining residences and combined them, turning six apartments into three bespoke homes worth a combined circa $56 million, in a run of sales that points to a prestige market where buyers are drawing their own floor plans rather than selecting from them.

Three separate buyers have combined six apartments into three homes at One Darling Point, the boutique Sydney eastern suburbs development being designed, developed and built by Lendlease, in transactions totalling circa $56 million. Every purchaser came from the surrounding suburbs. All three bought two adjoining three-bedroom residences and brought them together as one.

The largest of the three saw an eastern suburbs downsizer pay circa $23 million for two adjoining residences, now a single home of 323 square metres. A downsizer couple, also from the eastern suburbs, has paid circa $15 million for two more, combined into 279 square metres. A third buyer brought two three-bedroom apartments together for circa $18 million. All three bought off the plan, with vertical construction commencing this month. Completion of the property is due in late 2028.

“To see three amalgamations of this kind in the one building is telling,” said Ben Stewart of SRM Residential, who handled all three sales. “Every one of these buyers was a local downsizer who wanted to stay in the neighbourhood, and every one was prepared to buy two apartments to secure the right amount of space. They were also buying a Lendlease building. When you are committing at this level, and to a custom fitout across two apartments, three years ahead of completion, certainty of delivery and quality counts for a great deal. Lendlease is one of the most reputable developers in the country, and that track record was part of every one of these decisions.”

A consistent brief is emerging across the three homes. Each has retained three or more bedrooms and added a second living area and a study, then given the remaining space over to something a standard floor plan could never accommodate. One owner has installed a golf simulator. Another has built a multi-purpose room and gym. The third has a cinema and den. All three prioritised a generous butler’s pantry.

The customisation runs to a level of detail rarely seen in apartment projects. Requests across the three residences have included purpose-built shoe drawers, felt-lined joinery, lighting positioned for specific artworks, mirrored walls and chevron flooring. A display gallery close to the site helped each buyer settle on scale and finish before committing.

Stewart said the pattern reflected the calibre of buyer the address was drawing. “Buyers at this level have usually already decided on the building and the location,” he said. “What they want is a home shaped around the way they live, not a standard floor plan. Combining two residences gives them the scale and flexibility of a house with the ease of an apartment.”

The sales sit within a broader shift in Australia’s prestige apartment market, where a generation of affluent downsizers, or “rightsizers”, is driving demand for large, low-maintenance residences and, increasingly, buying two adjoining apartments to combine rather than trading a family home for a single conventional one. In Sydney’s eastern suburbs, demand for three-bedroom-plus apartments has consistently outpaced supply, leaving amalgamation one of the few ways buyers can secure the scale they want.

The behaviour runs to the very top of the market. At One Sydney Harbour in Baranagaroo, the three-level penthouse that set a national price record at $141.55 million was itself an amalgamation, combining the Renzo Piano tower’s two-storey penthouse with the sub-penthouse directly below into a single home of more than 1,600 square metres. The pattern is well established in the world’s leading prime markets, from Manhattan’s Billionaires’ Row, where hedge-fund billionaire Ken Griffin assembled a record residence of about US$238 million at 220 Central Park South by combining apartments across four floors, to prime central London.

The One Darling Point display gallery is open by private appointment through SRM Residential.

About One Darling Point

One Darling Point is a collection of 41 residences rising across 17 levels where Darling Point meets Edgecliff in Sydney’s eastern suburbs. Designed by architecture practice Tzannes with interiors by Alexander &CO, and developed and built by Lendlease, the building is distinguished by a curved brick facade that follows the contours of its elevated site, positioning every home to frame views across Sydney Harbour and the city skyline. The residences extend to a four-bedroom penthouse crowned by a private rooftop pool and terrace. Completion is due in late 2028.

Media enquiries

Trish Nicol
The Trish Nicol Agency
trish@trishnicolagency.com.au