

## REAL ESTATE: MOVING TO BOOM TOWN

# This is worth \$1.9m



A RUNDOWN Paddington terrace needing major renovations sold for \$795,000 above its reserve price yesterday in a new sign that Sydney's market is red-hot again.

Many in the 100-plus crowd watching the heated bidding shook their heads and walked away, commenting "unbelievable" and "that's crazy" after the Windsor St property in its original state fetched \$1.895 million.

"I hope this isn't the start of the next bubble", said businessman Tony Graziani, who did not think the property was worth the price.

But new owners Michael Paroulakis, 30, and brother Harley, 39 who are both part of the Paspaley pearl empire, were happy to beat 27 other registered bidders to become new owners of the terrace in one of the prestigious suburb's best streets.

"I think it's absolutely worth it", Michael said. "Windsor St has a lot of strength, it's a cul-de-sac and this house has good potential and is in a great position. This is a diamond in the rough and it's one of the last remaining - not only in this street, but in Paddington".

The Paroulakis, who live in homes in the same street plan to renovate the four-bedroom terrace which is more than 100 years old, sits on a 145 sq m block and was sold under instruction from the Public Trustee.

Paddington's median house price is \$1.4 million real estate analyst Residex's figures show.

"I've never had an auction with such interest", said agent Susannah Anderson, of Di Jones Real Estate.

Interest in the property had been extremely broad, coming from builders, investors and homeowners across Sydney. But, in the end, it was Paddington and Woollahra locals who recognised the value locked up in the highly sought-after suburb she said. Auctioneer Chris White said it as a good price before adding: "It's a huge price".

Article from Sunday Telegraph

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## Many strings to Orianthi's bow

**ORIANTHI Panagaris** will no doubt be exhausted by the time she gets to Sydney this week.

The Australian guitarist and singer is signed to Geffen Records and this month released her debut album, *Believe*, in the US. As well, her single, *According to You*, is equal most added to radio alongside Lady Gaga's new song, *Bad Romance*.

Panagaris has been extremely busy promoting the album and is booked to appear on as many radio stations and TV show as possible.

This week alone, even before she arrives in Sydney on Tuesday, Panagaris will have performed on *So You Think You Can Dance America*; she will present at the American Music Awards; and perform a showcase with OneRepublic.

"It's been a journey over here, working on this record for three years," she told Insider. "Everything is going really well. "I'm just getting the music out there and hoping people connect with it".

The LA-based musician hasn't been back to Australia for more than a year.

She was to be Michael Jackson's guitarist for his *This Is It* concerts and appears in the film of the same name.



## Constantine Krystallis @ Short Film Festival



### • Mariza

When Mariza, the stubborn donkey refuses to climb the steep road of their Greek island, the old fisherman convinces her with Zorba's dance.

Mariza is a short 3D animated film created by Constantine Krystallis as a final project for the Master of Animation degree undertaken at the University of Technology Sydney in 2008.

Born in 1981 Constantine Krystallis has been a professional animator and cg artist since 2002. He has experience in the advertising industry as well as in game development. He presently works as an animator and fx artist at a greek game development company Aventurine S.A.

His studies include a Masters of Animation degree, which he obtained at the University of Technology in Sydney AU, following his previous studies of a Bachelor of Arts in 3D Animation and Multimedia Productions by Middlesex University in London.

He currently lives in Athens, Greece with his wife and children.

