

# Cult HQ

Meanwhile, Richard Munao, the Sydney-based founder of retailer Cult Design, is obviously planning to spend a lot more time in Melbourne, but in Fitzroy rather than Cremorne.

Munao, who recently splashed out \$6.5 million on the Tait Furniture shop at 209-211 Smith Street, has also emerged as the buyer of a terrace house in Chapter Group's Fitzroy Fitzroy project up the road at 411-421 Smith Street.



Under construction: A rendering of the entrance to 411-421 Smith Street, Fitzroy.

The retailer also bought two of the building's three retail lots – about 800 sq m – for Cult's new headquarters and flagship showroom.

The deal, understood to be worth more than \$10 million, will involve Cult furnishing the development's communal areas.

The nine-level 52-unit Fitzroy Fitzroy project, designed by DKO, retains the red-brick facade of the old MacRobertson's garage and workshop.

Records show Dean Lefkos' Chapter Group paid \$16 million for the 1820 sq m site in 2019. Construction is expected to be completed next year.