



MEDIA RELEASE

Soaring demand prompts new coastal land release at Coast Papamoa Beach

Tauranga – 9 November 2015 – Diggers and dump trucks are making a sizeable return to Tauranga's premium coastal development, as the city's active property market continues to generate rapid sales and interest.

Excavation machinery has rolled in as developer Frasers Property begins infrastructure works for a new land release at Coast Papamoa Beach.

Earthworks began late last month on the next stage of the 24-hectare development ahead of a new land release early in 2016. This new release will offer affordable living options for families, retirees and investors.

Sections will be available for sale to the public early next year.

"This is the last available land close to Mount Maunganui and is timely given the current level of land scarcity in the wider Tauranga area," says Kranish Reddy, who was recently appointed by Frasers Property as Coast Papamoa Beach's development manager.

"It is a strong market out there at the moment and we want to be proactive and offer quality to the public."

Forty lots have sold at Coast Papamoa Beach in the past two months and Coast Papamoa Beach is fielding a constant stream of enquiries.

"Sales performance in the last two months has been outstanding and just seeing machinery on site gives it that real feel of things progressing. It is exciting," says Mr Reddy.

Coast Papamoa Beach is a beachside estate offering the very best of coastal living with a diverse range of sections being available. We have also worked with some of Tauranga's best builders to ensure that a wide range of house and land packages are also available," says Mr Reddy.

To date, 45 homes are up or under construction in the premier residential community, with another 20 homes expected to be built in the coming nine months.

With sections selling fast, Mr Reddy says people can still secure their piece of Papamoa paradise from just \$195,000, depending on the section size.

He believes buyers are moving to Tauranga, Mount Maunganui and Papamoa for the warm climate and they want to make use of their outdoor living spaces year-round.



This is something Coast Papamoa Beach can accommodate with low-maintenance sites, ideal for people who enjoy entertaining in all seasons and making use of the lifestyle opportunities available to Papamoa residents at their back door.

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About Frasers Property

Frasers Property Australia (Frasers Property Australia Pty Limited) is a division of Frasers Centrepoint Limited. Frasers Property Australia is one of Australia's leading diversified property groups involved in the development of residential land, housing and apartments, commercial, retail and industrial properties, and property management. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the business are *passionate, authentic, dynamic* and *respectful*.

For more information about Frasers Property Australia, visit www.frasersproperty.com.au

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL) is a full-fledged international real estate company and one of Singapore's top property companies with total assets above S\$23 billion as at 30 June 2015. FCL has four core businesses focused on residential, commercial, hospitality and industrial properties spanning more than 77 cities across Africa, Northern Asia, Southeast Asia, Australia, Europe, New Zealand and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST. They are Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Hospitality Trust (a stapled group comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust), which are focused on retail properties, office and business space properties, and hospitality properties, respectively.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com.