

Frasers Property reveals plans for new community in Clyde North

New project demonstrates long-term confidence in Victorian housing market

- ◆ Frasers Property **expands its footprint** in Melbourne's south-east
- ◆ Plans include **1,600 homes**, a school and a neighbourhood centre
- ◆ New housing choices to meet **demand in south-east growth corridor**

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In a sign of its long-term confidence in the Victorian residential market, Frasers Property Australia has announced plans for a new mixed-use community in Clyde North, in the heart of Melbourne's south-east growth corridor.

To be developed on a 116.33 hectare site at 270-272 Hardys Road, Clyde North, the future community is anticipated to comprise approximately 1,600 homes, a 6,000 sqm town centre, an exclusive residents club, a primary school, childcare centre and extensive parklands.

The site, an existing dairy farm 50km from Melbourne's CBD and 9km from the Monash Freeway, will be developed under a joint project development agreement with the landowners over the next eight years.

The first land lots are expected to be released to the market in mid 2021.

Cameron Leggatt, Executive General Manager Development, Frasers Property Australia says the announcement of the new Clyde North community is an indication of the company's long-term confidence in the Australian residential market.

"The site is in the heart of the City of Casey in Melbourne's south-east. Before the pandemic, this pocket of Victoria was the second-best performing land market in Australia and we are confident the underlying demand for quality home choices in this corridor of Victoria will remain strong," Mr Leggatt says.

"The corridor is highly sought-after for its proximity to the Mornington Peninsula, it's affordability and for the lifestyle choices it offers.

"These fundamentals remain, and we have a real opportunity to design and develop a new community that takes into consideration everything we have learnt during the COVID-19 experience about what communities will need now and into the future."

Plans for the new community will pay homage to the site's rich farming history. An existing 1940's farmhouse has been earmarked for possible future community use and consideration will also be given to new community expectations, such as community co-working spaces, fit for a post-COVID world.

"The site has a proud farming history over the past century, and we want that history to inform our design for the site's future use. The current owners also want to be part of that process, cementing their family legacy for future generations," Mr Leggatt says.

The acquisition strengthens Frasers Property's presence in Melbourne's two strongest growth corridors of the south-east and western districts, adding to its existing communities of Berwick Waters, Mambourin and The Grove, Tarneit.

Frasers Property is focused on developing a masterplan for the new community, with the site's future vision expected to be revealed later this year.

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Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. The company has over 90 years' heritage in Australia with activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a multi-national company opens up a world of opportunities for our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of our operations. The company creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering memorable experiences for our customers, the core values of our global group are *collaborative, respectful, progressive and real*.

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Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

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The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

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