

First stages at East Green sell out, new stages on sale now

Rare land opportunity drives high demand in sought-after location

- ◆ Nearly 50% of final stage 3 and 4 land release **already sold**
- ◆ Stages 1 and 2 now completely **sold out**
- ◆ **Last chance to buy** at the much-anticipated East Green community

PERTH, 10 SEPTEMBER 2020

East Green is riding a wave of sales success after the first two land releases sold out in days and almost half of the final stages have already been snapped up by eager buyers.

High numbers of buyers have registered their interest in East Green. To keep the buying opportunity fair, sales of stages 1 and 2 launched on July 25 through a Registration of Preference process. All 14 land lots and 13 house and land packages were subsequently sold.

Opportunities in the final stages 3 and 4, comprising 17 land lots and eight house and land packages, were subsequently offered to registered buyers on August 28, with 13 of the offered 25 properties already sold.

“This is a fantastic result, which has exceeded our expectations, especially given the disruption caused by the coronavirus pandemic,” says **Tod O’Dwyer**, General Manager Development WA, Frasers Property Australia.

“To have just 16 properties remaining so soon after launching highlights how well received East Green has been with buyers. It goes to show that a high-quality product in the right location will always be popular with buyers.”

Mr O’Dwyer says East Green offers buyers a rare chance to buy land in a well-established area just 17 kilometres from Perth’s CBD. Location, coupled with the potential for buyers to receive savings offered through various government grants, spurred many to act now.

“We have all buyer types represented in the sales at East Green from first home buyers, families, investors and downsizers, which is fantastic for the new community.”

East Green is a joint development between Frasers Property Australia and the Department of Communities. Set on a 3.86-hectare site, East Green will accommodate between 80 and 100 new homes when complete. New residents will enjoy all the convenience of the surrounding suburb of Greenwood such as established health services, schools, and sports facilities, public transport and key arterial roads as well as a brand new park, already open to the community.

The last 10 land lots and six house and land packages are expected to be snapped up quickly over coming weeks. Two-storey, turn-key house and land packages are priced from \$433,689 to \$498,746. Land lots range in size from 218sqm to 328sqm with an attractive starting price of \$239,000.

Buyers have the option to build their own dream home or choose from a selection of park-fronting pre-designed homes of two or three-bedroom configurations, designed by renowned builder New Level Homes. All homes have picturesque park views and direct access to the recently completed East Green landscaped parkland and playground.

Jake Robbins and his partner Hannah Prins are among the new buyers who are now looking forward to building their first home at East Green. Mr Robbins says current government incentives encouraged the couple to take the plunge on their first home.

With the Federal Government's HomeBuilder scheme¹, WA Government's Building Bonus², First Home Owner Grant and first home buyer duty concessions³, eligible buyers who qualify for all four grants and concessions could access up to \$69,440 in Government assistance to help build their dream home.

Mr Robbins says an ad on social media prompted the couple to find out more.

"We saw it on Facebook one day and went to the website to find out more. The development isn't too far from where we live so we went to the site to check it out. We fell in love with the place as soon as we got there," Jake says.

"It is a really good suburb. It feels safe and it is not too busy. There are plenty of shops, parks and schools nearby, and it's not too far from the city and the beach either."

The young couple decided to join dozens of eager buyers vying for one of just 27 properties offered during the stage 1 and 2 launch. Flexibility and room to grow was important for the couple and they put their preference in for one of the larger land lots.

"We were asked to put down three preferences, but we only put one lot down because that was the only one we wanted," Jake says. "And we got it!"

"I am really looking forward to moving in because it will only take me five minutes to drive to work from East Green. It's the perfect location for us."

Since the project launched in March, East Green has received more than 1,300 expressions of interest from potential buyers. The first residents are expected to move in by mid-2021.

Interested buyers can visit the East Green sales centre located at 63 Mulligan Drive, Greenwood, open seven days from 10am to 5pm or call 13 38 38, email contactcentre@frasersproperty.com.au, or visit www.eastgreen.com.au for more information.

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¹ <https://treasury.gov.au/coronavirus/homebuilder>

² <https://www.wa.gov.au/service/community-services/grants-and-subsidies/apply-new-home-construction-grant>

³ <https://www.wa.gov.au/organisation/department-of-finance/fhog>

chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$38.7 billion as at 31 March 2020.

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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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FOR MEDIA QUERIES, PLEASE CONTACT:

Wise McBaron Communication

Riley Chan

T +61 490 534 088

E riley_chan@wisemcbaron.com.au