

East Green achieves impressive seven month sell-out

Construction of homes underway in new Greenwood community

- ◆ All **84** land lots and house and land packages **sold out**
- ◆ **Civil works now complete** and **construction of new homes** progressing well on site
- ◆ Project **exceeded strategic objectives** from **affordability** perspective

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East Green has achieved a stunning sell-out, with eager buyers purchasing all available land lots and house and land packages in the new Greenwood community within seven months of launch.

Set on a 3.86-hectare site, the master-planned community by Frasers Property Australia and the Department of Communities will accommodate between 80 and 100 new homes when complete.

The first two stages were instant sell-outs when launched in July 2020, and stages 3 and 4 were brought forward to meet the strong demand. Almost all remaining lots were snapped up by the end of last year, with the various government grants on offer fuelling demand, meaning everything at East Green has now sold within seven months.

“East Green has been extremely well-received by the market because buyers appreciate the value of the convenient lifestyle on offer. We’re proud to be bringing an affordable, inclusive and diverse community to Greenwood,” says **Tod O’Dwyer**, General Manager Development WA, Frasers Property Australia.

“The community benefits from established infrastructure with easy access to bus stops, train stations and key arterial roads, and is surrounded by amenities including health support services, schools and sports facilities, all just 17 kilometres from Perth’s CBD,” Tod says.

East Green has attracted first home buyers, young families and investors. 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 and built by renowned builder New Level Homes. All homes have picturesque park views and direct access to the East Green landscaped parkland and playground.

One of the first home buyers soon to call East Green home is **Michael Dymock**, who says the government grants gave he and his partner Kiera the incentive they needed to begin the search for their first home.

“I was searching for new developments online upon hearing about the government grants, hoping I could find something not too far from the CBD. East Green popped up in my search,” Michael says.

“I decided to visit the sales centre and was immediately drawn to the design and concept of the project.”

Michael and his partner had to move fast, with applications to purchase closing within the week. The couple, in their early-20s, submitted an application, jumped at the chance to secure their own piece of land in a community set to become a vibrant, modern and connected place to live.

The young couple were successful in their application, purchasing a house and land package with a three-bedroom single-storey home designed and built by New Level Homes, East Green’s exclusive building partner.

“The sustainability initiatives at East Green really align with my values on how I would like to live. Our future home faces the park and there is a barbecue station, picnic facilities and a children’s playground – the ideal environment to raise a family,” says Michael.

“It is important for our new home to give us flexibility and room to grow. We will turn one of the rooms into a study for now, but that could change when we have children in the future.”

Location was also a major drawcard for the young couple. East Green is just 17 kilometres from Perth’s CBD with bus stops, train stations and key arterial roads all easily accessible.

“A lot of first home buyers like myself can only afford to buy a long way further north from Perth’s CBD. East Green offered an affordable price point and it’s closer to where I work. I work in Nedlands currently, and it takes me one hour to commute. When I move into our new home at East Green it will take around 30 minutes, so I shave precious time off,” he says.

East Green is designed to generate social and community benefits through the provision of affordable and diverse housing options that cater to different lifestyles and budgets.

With an objective to achieve affordable housing outcomes, the project sought to provide a minimum of 15% land at or below the affordable price point to local households on low-to-moderate incomes, with a minimum of 80% of the land to be sold below the median price point, and 30% below the lower quartile, based on figures from the Real Estate Institute of Western Australia¹.

An analysis of East Green sales shows that the project exceeded expectations from an affordability perspective, with 57% of land sold below the affordable price point, 79% of land sold below the lower quartile, and 84% of land sold below the Greenwood median².

Civil works at East Green are now complete and the construction of new homes is progressing well on site.

For more information, call Frasers Property 13 38 38, email contactcentre@frasersproperty.com.au or visit www.eastgreen.com.au.

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About Frasers Property Australia

Since 1924, Frasers Property Australia has created stronger, smarter, happier neighbourhoods. We are one of Australia’s leading diversified property groups and an Australian division of Frasers Property Limited.

We develop residential land, housing, and apartments and have delivered over 140,000 homes during our legacy; and develop build-to-rent, commercial, retail and mixed-use properties. Our activities also encompass the ownership and management of investment property, incorporating property and asset management services.

We work sustainably to ensure the places we create leave a positive environmental legacy and enhance the way people live life together. Frasers Property in Australia has certified over 3.4 million square metres of Green Star space across our communities, and our commitment to reduce carbon has been approved by the global Science-Based Targets initiative. We are also certified by the Australian Government’s Climate Active initiative. Frasers Property Australia owns Real Utilities, a licensed Australian energy retailer that owns and manages energy infrastructure within some of our communities with the mission to be greener, cheaper and simpler.

We value diversity and firmly believe that together, we’re better. We employ over 500 people nationally and are recognised as an Employer of Choice for Gender Equality by the Australian Government’s Workplace Gender Equality Agency.

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About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national developer-owner-operator of real estate products and services across the property value

¹ <https://reiwa.com.au/>

² Sales figures sourced from Frasers Property Australia, March 2021.

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 30 September 2020.

Fraser's 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 and 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Fraser's Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Fraser's Centrepoint Trust and Fraser's Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Fraser's Property (Thailand) Public Company Limited is the sponsor of Fraser's Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

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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