

Frasers Property Australia acquires major Brisbane residential site Keperra masterplanned community to be one of the highest in Brisbane

- ◆ **48.7-hectare infill site approved for masterplanned development**
- ◆ Ideally located **nine kilometres north west of Brisbane CBD**
- ◆ Site approved for up to **700 homes, parks, conservation areas, retail space and roads**

BRISBANE, 3 DECEMBER 2019

In a significant boost to its residential pipeline, Frasers Property Australia has settled the acquisition of a major Brisbane infill site at Keperra, nine kilometres north west of the CBD, for A\$31 million.

The 48.7-hectare site is one of the largest to be marketed in Brisbane in recent times with an estimated GDV of A\$234¹ million. Following an extensive community engagement program, the site has approval for the development of a masterplanned residential community with up to 700 homes and approximately 60 per cent open green space.

Scott Ullman, General Manager – Residential Queensland, Frasers Property Australia says the site, currently a quarry, is one of the most elevated areas of land in Brisbane, ranging from 80 to 190 metres above sea level.

“The design for the masterplanned community is still being refined however most of the residential dwellings will be built between 100 and 145 metres above sea level, creating some spectacular views to the Glasshouse Mountains,” says Mr Ullman.

“The elevation is a real point of difference for this site, enabling us to apply our design and development expertise to maximise the natural advantages of being so high up.

“The significant scale of the Keperra site less than 10 kilometres from the Brisbane CBD presents an outstanding opportunity to create an urban environment that provides its residents with a convenient and connected lifestyle, a stunning outdoor environment and a commanding outlook.

“The existing approval is for up to 700 residential dwellings, parks and conservation areas, a 7,000 sqm neighbourhood retail and childcare centre,” he says.

Mr Ullman says the new community will offer people choice with a combination of detached, low density and medium density terrace homes.

“In a substantial commitment to revegetating the Keperra hillside, more than half of the site will be open space, comprising conservation land and stabilisation and rehabilitation of the quarried hillside. The remainder will be developed as residential, retail, roads and infrastructure,” Mr Ullman says.

“Our focus now is to refine the masterplan design for the new community, working toward an expected launch in 2021. We are excited by the opportunity to transform this site into a truly unique residential community that will be a positive outcome for Keperra and Brisbane.”

Brendan Hogan and Adam Rubie of Colliers International marketed the site as part of the EOI campaign which generated over 140 enquiries. “This is the largest infill site within the Brisbane fringe precinct that has been transacted in the last five years,” says Mr Hogan. “The scarcity of available zoned sites of this scale within 10 kilometre radius of the CBD led to strong interest and seven offers from major national and

¹ Estimated completed end value of developed Keperra estate as at December 2019.
Based on exchange rate S\$/A\$: 0.9307 as at September 2019.

international developers. In the end, a great result was achieved for all parties involved as well as the Keperra community.”

Frasers Property has delivered some of Brisbane’s most awarded and functional masterplanned communities, including Yungaba House and Hamilton Reach on the Brisbane River, Brookhaven Living at Bahrs Scrub and Cova at Hope Island.

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About Frasers Property Australia

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.

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Frasers Property’s assets range from residential, retail, commercial & business parks, to industrial & logistics in Southeast Asia, Australia, Europe and China. 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. The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

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