



MEDIA RELEASE

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DEVELOPMENT APPROVAL FOR NEW SALT LAND RELEASES

Ray Group has been granted development approval for two new land releases in its highly sought-after \$1 billion Salt Village beachside community, following the sell-out of all available residential developer land in December last year.

The company sought approval from Tweed Shire Council for the new releases – which total 28 homesites – to meet the demand for land in the community after all existing stock was snapped up 12 months ahead of schedule.

Construction of both releases is expected to start in November, with completion slated for May 2009.

Salt Village Real Estate was inundated with enquiries after the application to reconfigure the development sites into homesites was lodged with the Council in April this year.

Already 20 of the homesites have sold for a total of \$12.4 million, before even being officially released to the market.

The remaining eight homesites are the only residential developer land now available in the entire Salt Village community.

Renowned northern New South Wales designer and master builder Phil Anstey is also planning to develop 18 freestanding homes on another of the remaining parcels, which will leave just three parcels still to be developed in the community.

Ray Group chief executive Tom Ray said the development approval was a great outcome for the amenity of the beach village.

“It allows us to create less density on these two residential sites,” he said.

“On top of that, the houses to be built on these homesites will come under the Tweed’s new Development Control Plan requiring an even higher level of sustainable design and construction from architects and builders, so these will be some of the best homes seen to date on the Tweed.”

Salt Village Real Estate director of sales Andrew Ladd said the new homesites provided the last opportunity to purchase beachside land, east of Casuarina Way, in Salt Village.

“Buyers are realising the number of housing lots available in the community are becoming more and more limited,” he said.

“Following the sell-out of all developer land late last year, we actually had a list of potential purchasers wanting to know when any re-sales opportunities became available.

“The interest we received in these new homesites from the moment the DA was lodged, and the fact 20 have sold before marketing has even started, is evidence of demand for land in Salt Village.”

The first land release will comprise 19 beachside homesites flanking Casuarina Way and Saltwater Park, and adjoining Salt Village’s prestige Southbeach Beachside precinct.

The second land release comprises 9 lots in the near built out northern beachside precinct.

The homesites have been sold with a settlement timeframe of up to 18 months, to allow completion of development works. A building covenant also allows purchasers up to two years to build their homes after the settlement of the land.

Mr Ladd said buyers were continuing to look to the Tweed Coast for prime beachside real estate.

“The opening of the Tugun Bypass really triggered a new wave of interest from Gold Coasters looking to move to the New Tweed Coast,” he said.

“Beachside property in this part of the world is still much more affordable than that north of the border and there are opportunities here to purchase land in which to build your dream home – on the Gold Coast, those opportunities are extremely scarce.

“Development along the Tweed Coast, and in particular at Salt Village, is also master planned to foster a community atmosphere and provide residents with an array of central amenities and facilities right at their fingertips.”

Leading Australian property analyst Michael Matusik labeled the Tweed and southern Gold Coast one of Australia’s top property investment hotspots during a presentation at Salt Village earlier this year.

He said the region boasted all the hallmarks for strong capital growth, with the opening of the long-awaited Tugun Bypass to have a long term positive impact.

Over the last three years, Salt Village has posted land, house and apartment sales totalling almost \$400 million.

On completion, the 73 hectare masterplanned Salt Village community will comprise more than 2000 homes, resort apartments, residential apartments and villas.

Salt Village Real Estate property services agency is located on Bells Boulevard, South Kingscliff and can be contacted on 1300 CALL SALT (1300 225 572).

For further information visit www.saltvillage.com.au

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