

# Stockland's first major land acquisition in Queensland in five years.

BY: PAULA SHEARER

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Stockland development Source: Supplied

**A \$590 million waterfront residential project is in the pipeline following developer Stockland's \$67 million purchase of a 143ha development site north of Brisbane.**

In a demonstration of market confidence, it's the group's first major land acquisition in Queensland in five years.

While The Isles of Newport project at Scarborough has already been trading for several years, Stockland's investment will add 1500 new homes and a village centre.

A proposed 28ha, non-tidal lake with a navigable loch will provide high mast boat access to Moreton Bay.

A number of foreshore parks plus walking and bike paths are also in the plans.

Stockland expects to start work on the project early next year with the first homes likely to settle in the 2017 financial year.

Stockland managing director and CEO Mark Steinert, said the purchase was in line with the developer's strategy to acquire sites in key growth corridors across the country.



"This acquisition is a strong vote of confidence in the economic prosperity and future urban growth of southeast Queensland," he said.



Stockland's The Isles of Newport project at Scarborough. Source: Supplied

"We have some \$3.7 billion invested in active projects in Queensland, and a further \$3 billion of investment planned for future residential, retail and retirement living projects across the state.

"The Isles of Newport project is located close to our award-winning North Lakes community, which means we can leverage our existing presence and knowledge of the area to deliver a community which will ultimately be home to around 3,500 people."

Stockland Queensland residential general manager Kingsley Andrew expected the project to follow on from the success at North Lakes.

"This area of the Redcliffe Peninsula will perform strongly because it's ideally located in one of Queensland's fastest-growing corridors," he said.

Stockland residential regional manager David Laner said the project would offer residents the best of waterfront living within an easy commute of Brisbane.

"We look forward to bringing new house-and-land packages to market, along with a proposed retail, cafe and lifestyle precinct, in this outstanding bayside community," he said.

The Isles of Newport is close to the new Kippa Ring train station, due to open in 2016, while nearby Griffith Rd and Anzac Ave connects the area to the Houghton and Bruce highways.

The community is also close to Westfield North Lakes, North Lakes Commercial Precinct and Queensland's first Costco.

Nearby are five well-established schools, three childcare providers, Redcliffe Hospital and the many foreshore parks and beaches of Moreton Bay.





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By John Hilton | 05 Feb 2015 11:30 AM



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Investors in Queensland look to be benefitting from improved selling conditions and are placing their investment properties on the market. This comes amid results of the REIQ Residential Rental Survey for December 2014 which indicates a decrease in rental stock.

It appears that lots of properties coming on to the market - which would otherwise be targeted by investors - are instead being sold to owner-occupiers, according to REIQ CEO Antonia Mercorella.

"The net effect appears to be a shortage of rental supply," she said.

"Despite the tight conditions in the Southeast and our tourism centres, vacancy rates actually held steady or rose in these regions, which isn't unusual for this time of the year.

"Residential vacancy rates are prone to seasonal fluctuations over the Christmas/New Year period and 2014 was no different."

In December, many REIQ agents reported softer tenant demand with many leases expiring as students finish up their studies, while others looked elsewhere for new employment opportunities.

However, Moreton Bay and Redland City actually reported tighter conditions, as both saw their vacancy rates drop below 1.5%.

Other results include:

- [Gladstone](#) s vacancy rate improved by 0.5% to 4.2%, over the three months to December - the lowest the region has seen in two years.
- [Toowoomba](#) is still seeing tight rental conditions, however increased investor activity has converted to an increase in vacancy levels.
- [Bundaberg](#), [Rockhampton](#) and Mackay all recorded an increase in vacancy levels.
- [Townsville](#) s remained unchanged at 4.7% at the end of December.
- Sunshine Coast and Noosa recorded a 1.1% vacancy rate.
- The Fraser Coast was marginally down to 1.9%.
- Gold Coast and Cairns recorded vacancy levels of 2.2%.

### Sellers seize opportunity

The rental market in many regions of Queensland seems to be affected by changes in the sales market, according to the REIQ.

"Normally when the sales market is performing strongly we see the rental market ease," Mercorella said.

"It is clear that many investors are reaping the benefits of improved property prices and selling up - something many have been waiting for since 2009.

"It's no secret that the GFC hit many investors' hip pockets quite hard, and for those that have been able to ride out the storm that followed, it appears that many are seizing the opportunity to achieve a return on their original investment."

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By rental yield



## Comments

TDay says on 10/02/2015 02:07:18 PM

We are in deep trouble with our 1st investment property. Purchased a property in Gladstone for \$560k plus costs. It has now dropped more than \$150k in value. Its is tenanted and getting \$380 per week. We are so confused whither to cut our losses and get out or stick with it. We were in such a good position before this due to an inheritance. Please help. Anyone?

avidinvestor says on 10/02/2015 02:17:57 PM

I believe Gladstone is recovering from that big hit. If you can afford to, I'd suggest holding and all will come good in time.

SAinvestor says on 10/02/2015 07:29:24 PM

Hold it TDay and don't lose sleep over it, you only lose money if you sell, unfortunately that the property market for you. Property is very forgiving and it's value will come up again. If it was me I would look at purchasing another one

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