

9 September 2020

Construction begins on AVID's eighth Victorian community

AVID Property Group (AVID) have celebrated the start of construction of their eighth community in Victoria – the \$90 million Carolina community in Plumpton.

The addition of Carolina strengthens the national developer's foothold in Victoria, particularly in Melbourne's western growth corridor, already home to AVID's masterplanned Bloomdale community in Diggers Rest and Sienna North community in Fraser Rise.

Stage 1 of the Carolina community is more than 90 per cent sold and Stage 2 has sold more than 50 percent sold since its release to the market in July.

AVID Property Group General Manager Victoria Peter Vlitas said Carolina has experienced steady enquiry from purchasers looking to upgrade within easy access to amenities of the nearby township at Caroline Springs.

'We're finding that the Coronavirus pandemic has caused families to reevaluate their living situation and are now seeking family-sized lots to accommodate more time at home,' Mr Vlitas said.

'The Government's recent extension of the HomeBuilder Grant has also contributed to our enquiry numbers – the additional government funding has increased the range of possibilities, so those that wouldn't normally be in a position to upsize are now exploring their options.'

Steady population growth in Melbourne's west has seen the City of Melton become the second fastest growing city in Victoria, with approximately 52 families moving to the area each week.¹

'Carolina is a greenfield site enabling us to design a community from the ground up. As such we have been able to ensure the masterplan includes a variety of well sized blocks to meet the varying needs of buyers in the region.'

Carolina is situated within 5 minutes' drive to the retail, health and entertainment amenity offered by the Caroline Springs town centre, with easy access to more than 12 different education options for every stage of life.

Carolina by AVID Property Group will deliver 322 homes, with initial blocks expected to title in January 2021 and first residents expected to join the community in late 2021. The community is anticipated to reach completion in 2023.

¹ City of Melton, 2020

Blocks at Carolina range in size from 350m² to 448m² with prices starting at \$309,900. For more information on land available at Carolina and to download the release plan, visit <https://register.avid.com.au/carolina/>.

Notes to editor:

- **The Government's HomeBuilder Grant:** For eligibility requirements please visit <https://www.sro.vic.gov.au/homebuilder-grant-guidelines>

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About AVID Property Group

AVID Property Group (AVID) is responsible for an award-winning portfolio of residential and industrial developments in key growth precincts across Australia, having delivered \$2.3 billion worth of projects over the past 12 years.

AVID acquired residential property developer Villa World in October 2019. The combined business portfolio includes 37 projects, more than 12,000 residential blocks and a gross revenue pipeline of \$4.7 billion. This includes a diverse mix of development types, including masterplanned communities, housing, medium density living, apartments and more than 350 hectares of industrial land.

Led by highly experienced senior management and development teams with a broad range of expertise, AVID is ideally positioned to add significant value at each stage of the project lifecycle.

For more information, visit www.avid.com.au.

**For further information, please contact:
BBS Communications Group:**

Allegra Young
BBS Communications Group
ayoung@bbscommunications.com.au
07 3221 6711 | 0457 056 838

Caroline Wallace
BBS Communications Group
cwallace@bbscommunications.com.au
07 3221 6711 | 0400 092 697