

23 September 2020

Hillstowe is a sellout success

Boutique community Hillstowe by AVID Property Group (AVID), has experienced sellout success, with 96 per cent of available blocks snapped up by purchasers within just weeks of each land release.

Buyers have flocked to Hillstowe in Officer since the community's launch in July 2019, with Stage 1 and both Stage 2 releases selling out within 12 weeks each. Stage 3 is following suit with more than 57 per cent of blocks sold within 5 weeks to market, and 2 of the community's first 6 townhouses selling on the weekend of release.

Due to the continued success of Hillstowe, AVID has fast-tracked the release of Stage 4 to meet buyer demand – including 19 blocks ranging in size from 231m² to 392m².

AVID Property Group General Manager Victoria Peter Vlitas said the varied range of block typology and housing products on offer at Hillstowe has seen strong pre-commitment sales from eager buyers, prior to the launch of each new stage.

“We have experienced a mix of purchasers at Hillstowe, with a strong interest from both second and third home buyers as well as those just starting out,” Mr Vlitas said.

“Although COVID-19 has had an impact on the property market, the introduction of the Government HomeBuilder grant has helped buyers to upsize their home sooner.

“Combined with the First Home Owner Grant, home buyers could qualify for both grants, totaling \$35,000, allowing them to dip their toe into the market at just the right time.

It is estimated the Officer precinct will grow by 180.2 per cent between 2020 and 2041 with 3,5074 people expected to call Officer home. There are currently 3,568 developed blocks in the Officer precinct with 7,335 proposed for future development.¹

“The addition of townhouses at Hillstowe will offer even more product diversity to meet growing buyer needs in the area.”

Hillstowe by AVID Property Group consists of 225 blocks – with the first residents expected to call Hillstowe home in early 2021, the community is anticipated to reach completion in November 2023.

¹ Cardinia Shire Council, 2020 www.cardinia.vic.gov.au/homepage/80/growth_dashboard

For more information on land available at Hillstowe, visit www.hillstoweliving.com.au or phone 1300 159 138

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About Hillstowe

Hillstowe is an intimate 225 block community positioned in Officer within Melbourne's thriving south east growth corridor.

Hillstowe is a welcoming, inclusive community, which supports residents at all stages of life – from first home buyers, to young families, to downsizers.

AVID acquired the land for development in late-2018 and commenced work on the 13.63-hectare community mid-2019. Hillstowe is expected to welcome 600 residents upon completion in 2023.

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.

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