



**MEDIA RELEASE**

**Friday, 4 June 2010**

## **Peregian Springs A Blueprint For National Success**

Diversified property group FKP is celebrating the 10<sup>th</sup> anniversary of its flagship masterplanned community Peregian Springs on Queensland's Sunshine Coast.

Chief Executive Officer Peter Brown today said the milestone was not just important for the community but also for FKP, with Peregian Springs having become a blueprint for our success.

"As Peregian Springs has grown so too has FKP. We are a national business with now more than 30 years experience, which includes development, construction, retirement, land, commercial and industrial, as well as funds management," Mr Brown said.

"Peregian Springs has been a very successful investment for FKP with more than 1100 sales recorded and total sales figures reaching around \$330 million. We have achieved this by using diverse skills across our business platform including development, construction, retirement and asset management."

Since the first foundation was laid in 2000, Peregian Springs' community has grown to include schools, an early learning centre and day care centre, a shopping village, commercial centre and the Aveo Peregian Springs Country Club retirement village.

Federal Member for Fairfax Alex Somlyay was the first to move into the community, which has now grown to about 3,600 residents.

FKP is creating places across Australia where thousands of people gather to live, work, retire and invest.

The successful blueprint of Peregian Springs is being recreated in FKP masterplanned communities Saltwater Coast in Melbourne's West and Bella Vista Waters in Sydney's North West, which is a joint venture between FKP and Mulpha Australia.

FKP has also recently announced a planned investment in Perth based developer Port Bouvard Limited. FKP is to take a placement of shares, representing 29% of the issued shares in Port Bouvard, subject to the satisfaction of a number of matters, including the receipt of approval from Port Bouvard's shareholders.

"This is part of a broader strategic focus on the residential sector. We are planning to take the success we have had on the Sunshine Coast and reproduce that in Sydney, Melbourne and on the West Coast of Australia. This is particularly relevant given the housing shortage being faced in our major cities," Mr Brown said.

**For further information contact:**

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**FKP**

With more than 30 years experience in the Australian property industry, FKP Property Group (FKP) is one of Australia's leading diversified property and investment companies. FKP successfully operates an integrated business model which includes retirement, property investment and funds management, land development, property development (incorporating residential, retail, industrial and commercial) and construction across Australia and New Zealand. FKP is an ASX top 200 company.

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