



MEDIA RELEASE

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Building Boom to get Bigger

A \$30 million building boom that is expected to get even bigger in 2012 and provide work for hundreds of people is underway at diversified property group FKP's The Rochedale Estates in Brisbane's southern growth corridor.

Activity at the 1,000 home masterplanned estate has mushroomed since the first concrete slab was poured at the fledgling Rochedale project in September.

Gary Kordic, FKP's head of Queensland development, says the surge in activity is almost like an adrenalin rush at The Rochedale Estates and is providing a major economic stimulus to the surrounding area.

"People are so enthusiastic about the project – they can't wait to get their homes started.

"We expect to have up to another \$10 million worth of houses underway by early 2012.

"The building pace will accelerate even further as more buyers settle their land purchases and gain approvals for their house plans.

"It's conceivable that the first residents of The Rochedale Estates could be moving in by February and tasting what will be a new type of lifestyle for this part of Brisbane."

The Rochedale Estates, 12km from the Brisbane CBD, is taking shape on a 120-hectare site in Gardner Road.

It will include Queensland's largest residential display village, with an anticipated 52 homes. FKP's Mr Kordic says the sight of homes springing up across the project has noticeably heightened buyer interest in the last few weeks.

"There's new land-sales momentum and three of the display homes have sold, well ahead of their completion.

"Businesses in the Rochedale area are also noticing a positive rub-off as building workers shop for consumables such as food, drinks, newspapers and fuel.

"There's no doubt The Rochedale Estates, and other projects in the area, are giving the suburb an economic shot in the arm."

The FKP project will be lined with 300,000 trees and shrubs and have expansive areas of parkland and a children's playground.

A planned lifestyle centre for residents will include tennis courts, pools, a gymnasium, a café and meeting rooms. Security will be provided by roaming patrols

The Rochedale Estates has a 1km frontage to Gardner Road, where work is in progress turning what is today a country road into a four-lane thoroughfare.

This will give residents at The Rochedale Estates easier access to the Gateway motorway, south-east freeway and Logan Road.

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About 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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