



**ASX / MEDIA RELEASE**

**Tuesday, 07 September 2010**

## **NEW OFFERING AT THE AWARD WINNING SHEARWATER ESTATE**

The award winning Shearwater on the Island at Phillip Island is about to open up a new stage release comprising over \$5 million in land.

Stage 6 of the picturesque estate, brought to you by FKP, includes a large park complete with sheltered outdoor seating, playground and landscaped reserve.

The land release offers families a great opportunity to buy into the estate, which boasts a wetlands reserve. Signs are to be installed around the wetlands, which will explain how the wetlands helps the natural environment and also lists the vast range of bird species which have been recorded on site.

A total of 35 homes lots will become available as part of the land release including 20 lots in Stage 6A and 15 in Stage 6B.

The first residents began moving in earlier this year and since then the estate has started coming to life.

Executive General Manager Residential Communities Evian Delfabbro said FKP was very proud of what it was achieving at Phillip Island having been recognised by the Urban Development Institute of Australia for creating wetlands that capture and treat rain water that runs into the nearby Rhyll Inlet.

“This is a great place for families to settle because it is integrated so well with the surrounding environment,” Ms Delfabbro said.

Offerings in Stage 6 at Shearwater start from \$149,000 for a 375sqm block up to \$179,800 for the large 879sqm home lot. (median price \$173,000)

**For further information:**

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**FKP**

FKP is a leading Australian property and investment group. Our strategy of diversification and integration has enabled us to build a comprehensive property portfolio that capitalises on our proven expertise in development, construction, land subdivision, retirement village ownership and management, property investment and asset management. Over more than thirty years our portfolio has grown to include mixed-use, land, retail, residential, retirement, industrial and commercial assets that define how hundreds of thousands of people live, work, retire and invest.

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