### Media Release



29 September 2020

### Demand for larger blocks of land continues Logan's surging growth trajectory

Demand for larger blocks of land has seen Logan continue in its trajectory as one of the fastest growing cities in South East Queensland, with the space and community lifestyle that young families are looking for.

The booming city is the ideal choice for buyers, reporting its strongest monthly land sales in more than five years in June, and achieving a 24.9 percent share of South East Queensland land sales over the last financial year<sup>1</sup>.

Independent investment and development arm of the Logan City Council, investLogan, attributes the growth of the City to new job opportunities, infrastructure investment and the strong Logan community.

investLogan Chairman Steve Greenwood said it was no surprise residents were shifting from the city to the major growth corridor.

"Logan is fast becoming one of South East Queensland's largest employment hubs that offers the lifestyle benefits home buyers are looking for," Mr Greenwood said.

"Plenty of investment is going in to building Logan for the future, enabling further growth and providing opportunities for existing residents.

"investLogan's priority is bringing development and investment to the City that not only delivers economic growth but builds on the community and social benefits for residents."

Abbie Knapper and Adam Ismail are first home buyers that recently purchased at Killara by AVID Property Group in Logan.

Ms Knapper said they were chasing the Australian dream of larger living and community connection before they start a family.

"Logan is a really diverse area where you have the ease and convenience of being out of the way of the big city and have the added benefit of more space," she said.

"Being in an accessible community, like where we are at Killara, allows you to be close to everything you need; it's a lovely balance.

"That's why when we first walked in to Killara we knew it was exactly what we wanted because it just felt safe and connected – we saw mums in the streets, kids running around, wide roads, wide pavements and large areas of green space.

We bring people together.

<sup>&</sup>lt;sup>1</sup> Property Observer, August 2020, <u>South East Queensland land market has strongest sales in five years with HomeBuilder scheme</u>

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"We're young, we're new to the property game, with the ability to build our own home here. I think there's a lot of young people in the area who want the same things as us and that's partly why Logan is growing so much."

According to investLogan, population growth in Logan is set to outperform Brisbane, Moreton Bay and Redland Bay, exceeding 500,000 residents by 2036<sup>2</sup>, as more families look to call Logan home.

The drive for larger blocks of land has seen Killara release its most sought after 'lifestyle blocks' – offering blocks up to 3,404 sqm, released several months ahead of schedule and due to sellout within a matter of weeks.

The race for land in the area was not lost on AVID Property Group General Manager Queensland Bruce Harper who said the fast-tracking of land releases has been necessary to keep up with level of growth and demand in the area.

"In addition to Logan's natural growth, sales are up nearly 100 percent at our Logan communities, Covella and Killara, since the announcement of the HomeBuilder Grant.

"Over the past three months, land sales have been made to a combination of local buyers within a 20 km radius of the communities and resident relocating from Brisbane suburbs.

"While the HomeBuilder Grant has without a doubt contributed to the incredible sales across our regional communities, the underlying reason is because people want access to more space, and that's what Logan offers."

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#### **About AVID Property Group**

AVID Property Group (AVID) is an award-winning Australian developer responsible for a diversified portfolio of residential communities in key growth precincts across Australia.

Having delivered \$2.6 billion worth of projects over the past 13 years, AVID's current portfolio includes more than 14,300 residential blocks and a gross revenue pipeline of \$4.9 billion.

With 38 projects across the eastern seaboard, AVID has a diverse mix of developments, including masterplanned communities, completed homes and apartments.

Led by highly experienced senior management, AVID deliver exceptional communities, valuable shareholder returns and wonderful environments for its customers.

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

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

Jemima Ung Consultant jung@bbscommunications.com.au 0433 995 147 | 07 3221 6711 Gina Calder
Senior Consultant
gcalder@bbscommunications.com.au
0424 260 796 | 07 3221 6711

We bring people together.

<sup>&</sup>lt;sup>2</sup> Invest Logan, 2020, City of Logan Enters Growth Era