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Rural growth

FLAGSTONE RISE



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Rural community is growing up

A young but growing neighbourhood, Flagstone, southwest of Brisbane, is attracting optimistic buyers confident the traditionally rural community has the foundations to forge ahead in coming years.

With Greater Flagstone earmarked as a Major Development Area in the State Government's South East Queensland Regional Plan (SEQRP), it's predicted the community's population could reach up to 100,000 in the next 25 years, hopefully creating significant new job opportunities.

Flagstone Estate, which is owned by the Motor Trades Association of Australia Superannuation Fund and managed in joint venture by Knight Frank and JG Service, is one of the main projects helping to lay the foundations to support these proposals.

While the estate has traditionally offered acre and half-acre lots, its latest release, Flagstone Rise, has made the transition from rural residential blocks to urban-sized home sites, ranging in size from 600sqm to 1000sqm.

The first release of Flagstone Rise, Stage 12, Outlook included 98 lots and was launched to the market in April this year, selling out within five months and influencing the developers

to push forward the release of Stage 13, Timbertop.

Knight Frank sales manager Michael Rozic said the decision to move to smaller lots in the latest release of the estate was made in anticipation of the future urbanisation of the area.

Mr Rozic said that estate's acreage lots had traditionally attracted a majority of interstate buyers but the new urban-sized home sites in the Outlook stage had proven popular with locals.

"We have noticed a change, with more locals buying the urban-sized blocks," Mr Rozic said.

"There is also a bit of aspiration buying from Logan residents who are moving into the new, more modern community to see what it has to offer."

Flagstone Rise is to be developed over four stages with a projected total of 426 lots.

To ensure existing residents of Flagstone Estate maintain their rural lifestyle, the developers have ensured the new urban blocks are buffered from the half-acre and acreage properties with 14 hectares of green space.

Stage 13 is due to be released early next month, offering a fresh batch of mostly elevated home sites, featuring good outlooks to the surrounding

busland, with prices averaging in the low \$160,000s.

House and land packages will also be available through selected builders from \$350,000.

Buyers who purchase into the estate are governed by housing covenants that have been implemented to ensure environmentally-sound and sustainable design.

Currently, the estate includes a number of parks and boasts easy access to a high school with about 900 students, a state primary school, a childcare centre and shopping facilities.

Future residents will benefit from a proposed amphitheatre that overlooks the estate's Sandy Creek and which is due to be built in about six to nine months.

A host of extra community facilities and employment opportunities will also be injected into the area when a 1200ha parcel of land adjacent to the estate, Flagstone West, is gradually developed.

The State Government announced Flagstone West to be designated as "Urban Footprint" in October last year under the SEQRP for 2005-2026 with initial proposals for the area including government offices, emergency services and other regional activities.

Knight Frank senior development manager Paul McGrath said that, while the joint venture partners were optimistic before the release of the urban lots in Stage 12, they were launching into the Timbertop stage with confidence.

"Based on the rate of sale of the Outlook stage, that's where our greater confidence comes from," Mr McGrath said.

"The key attraction is affordability. Buyers can purchase a block of land and build a modern home for around \$350,000."

"We have had a lot of first home buyers who find it a good way to get into the market."



Andrea Lunt

Essentials

Cover photo: Pete Johnson
Flagstone Rise has urban-sized home sites.

Development: Flagstone Estate, Homestead Drive, Jinboomba
Developer: Motor Trades Association of Australia Superannuation Fund
Contact: Michael Rozic, 0413 745 940, 5546 5544



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