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Flagstone path to timbertop

The market has pulled back this year, but demand for our land lots has been strong



CIVIL infrastructure works continue ahead of schedule at Jimboomba's Flagstone Estate, 45 minutes south of Brisbane, as aspirational buyers snap up land lots in the development before official release dates.

The Timbertop (Stage 13) section of the estate's Flagstone Rise precinct was launched to the public early this year and its first release of 50 lots has almost sold out, mostly to local buyers who pre-registered on the development's internet database.

Due to demand, marketing agents Knight Frank have brought forward the release date of Timbertop's second batch of home sites (13B and C) which will offer another 55 land lots, some of which are elevated with bushland views.

Expressions of interest in 13B and C are currently being taken, with public release expected midway through next month.

Knight Frank's Michael Rozic said available lots at the estate continued to sell before being officially released, despite an increasingly cautious homebuyer market tentative in the wake of interest rate hikes.

"We've noticed the market has pulled back this year, but demand for our land lots has been strong," Mr Rozic said.

All aspects of the development are moving ahead, with landscaping on Stage 13 underway and buyers in Stage 12 (Outlook) already moving into their completed homes.



Andrea Lunt

The developer, Motor Trades Association of Australia Superannuation Fund, is also in the process of finalising negotiations to construct a display village as part of Stage 13.

Expected to be completed by early March next year, the village is proposed to feature between 20 and 25 builders showcasing a variety of home designs.

Other plans for the estate include the construction of a district park containing a community amphitheatre and other facilities such as barbecue areas, bikeways and walking tracks which Mr Rozic hopes will create a safe and user-friendly neighbourhood.

Currently, Flagstone Rise includes a number of parks and boasts easy access to a high school, primary school, a childcare centre and shopping facilities.

While the proximity of amenities has been a factor in attracting buyers, Mr Rozic said the main drawcard was the affordability of the land lots, which are priced from \$160,000.

"Families can buy a block in the estate and build a quality home for under \$400,000, with turn-key house and land packages available through selected builders from \$380,000," he said.

When Flagstone Estate was first launched, its stock was predominately acreage.

The release of the Flagstone Rise precinct made the successful transition to urban-sized lots, with sizes between 600sq m and 950sq m (average 800sq m).

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

Buyers who have purchased into the precinct are governed by housing covenants to ensure attractive streetscapes and environmentally-sound design.

Flagstone Estate is one of the first projects to be forged in the planned urbanisation of Greater Flagstone, which has been earmarked as a Major Development Area in the State Government's South East Queensland Regional Plan (SEQRP).

It is predicted Flagstone's population could reach up to 100,000 in the next 25 years, hopefully creating significant new job opportunities.

Mr Rozic said as plans ramped up for the development of Flagstone West – the 1200ha future commercial, retail and residential hub of the area – forward-thinking buyers were investing in Flagstone Rise in anticipation of the improved infrastructure.

"People can see growth will happen here," he said.

"By the time we hit Stage 15 we'll most likely have blocks selling for over \$200,000. Supply and demand is going to drive that."

Essentials

Cover photo:

Scenic community parkland at Flagstone Estate gives residents room to move

Photographer: Pete Johnson

Development: Flagstone Estate, Homestead Drive, Jimboomba

Developer: Motor Trades Association of Australia Superannuation Fund

Contact: Michael Rozic, 3246 8805



For advertising enquiries in *home*, call Anna Shea (07) 3666 6670 or Peta Lewis (07) 3666 6371