

The Village Building Co. Limited

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The Office of the Chief Executive



MEDIA RELEASE – For Immediate Release

Developer to release additional stage to meet demand

Friday, April 30 2010

Following unprecedented interest for homes in the highly anticipated release of The Fair in Watson, Village Building have announced they will release both Stages 1 and 2 this Sunday. Two further stages consisting primarily of apartments will be released at a later time.

Initially 61 homes were planned for release in Stage 1 this weekend. As a consequence of the volume of enquiry, Village Building will now release a total of 152 homes which comprises one, two and three bedroom homes and one and two bedroom apartments. Many of the homes have views of the majestic Mt Majura Nature Reserve located adjacent to the site.

Located just 7km from Civic, The Fair is shaping up to be one of Canberra's most sought after new developments with Village Building seeing significant numbers of people registering interest in purchasing a property.

Bob Winnel, Village Building CEO said, "The demand for affordable housing is strong. This factor, coupled with the key location of the development in Watson, has made The Fair a very attractive option for all segments of the market.

"We're seeing interest from a mix of older people who want to downsize from the family home, to first home buyers and young professional couples who are keen to live close to the city. We expect that we will sell a majority of the 152 homes in Stages 1 and 2 on Sunday."

Over 50% of the homes in the initial release at The Fair are priced under \$400,000, with a starting price of \$309,900. It is expected that upon completion of the 316 dwelling development, 60% of all homes will be priced under \$400,000.

"This new release will contribute towards the provision of affordable housing in the inner Canberra market," said Bob Winnel.

Mr Winnel has encouraged any prospective buyers interested in purchasing on Sunday to register on the Village Building website and read the material including brochure plans and price lists.

"The Fair will be a wonderful place to live in an ideal inner city location. For this reason we have a large amount of interest and we hope that most if not all those wishing to buy will have an opportunity to do so. It is important that prospective buyers register before Sunday and attend the release on Sunday," said Bob Winnel.

ACT Planning Minister Andrew Barr will also be in attendance on site at Watson from 10:15am on Sunday 2nd May. The ACT Government played an important role in facilitating the project with support from all MLA's in the House of Assembly.

For more information or comment please contact Claudia Vannithone on:
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