

6 June 2024

New development to deliver affordable homes and vital infrastructure to the Logan corridor

One of Australia's leading builder-developers has strengthened its commitment to delivering homes in South East Queensland, announcing its latest community, a boutique 100-home residential development, in Logan Reserve.

This new boutique community will form part of a wider masterplan that will see AVID Property Group (AVID) also deliver an additional 384-home land lease community at the Noffke Court site. This will incorporate new community facilities and amenities – which it aims to commence in 2025 – in addition to Chambers Ridge, a 300 home development completed by AVID immediately adjacent in 2023

Initial works on the community, Chambers Reserve by AVID, are planned to commence in mid-2024, paving the way for its award-winning builder arm, Villaworld Homes by AVID, to start construction on the first homes later this year.

AVID General Manager Queensland Anthony Demiris said the new community will deliver more affordable housing options to the Logan region amid rapid population growth and increased demand.

Recent ABS figures show the city is the fastest growing local government area (LGA) in Queensland, with Chambers Flat and Logan Reserve recording the highest population growth in 2023 (up 18 per cent)¹.

“This new community will help to address the ongoing issues of limited supply and surging demand for new land in the South-East, in particular this fast-growing region,” Mr Demiris said.

The announcement of the new community follows the sell-out of AVID's neighbouring 300-home Park Ridge development, Chambers Ridge in late 2023, and its 749-home Logan Reserve development, Killara development in 2021.

Early investors in the Chambers Ridge community saw a significant increase in the value of their home, with homes in the first 2017 release selling for an average of \$435,000 compared to an average of \$620,000 in the final release – an estimated 29 per cent increase in value[^].

Mr Demiris said buyers will recognise the financial savings and security in Chambers Reserve, where the builder – Villaworld Homes – carries the majority of costs until settlement.

“The pressure from cost-of-living increases in recent times has caused many buyers to seek out more secure purchasing options, a solution AVID provides to hopeful homeowners with single fixed-price house and land contract and minimal deposit requirements.”

Homes for sale at Chambers Reserve will start from \$686,500 and come onto the market at 10am on Saturday, 8 June 2024.

Future residents will have easy access to nearby shopping, public transport and schools and be directly adjacent to a future proposed district sports park to be delivered in the future by Logan City Council.

As part of the development works, and in conjunction with Logan City Council and Logan Water, AVID will also deliver \$4 million of sewer and water infrastructure to the region, unlocking future development within the growing corridor.

To register for early access or for more information, contact chambersreserve@avid.com.au or 1800 528 630.

^ Allowing a two per cent per annum depreciation allowance for aging homes.

– ENDS –

References

1. [Logan is the fastest growing local government area in Queensland - Logan Office of Economic Development \(loed.com.au\)](https://loed.com.au)

About AVID Property Group

AVID Property Group (AVID) is an award-winning Australian builder-developer, responsible for a diversified selection of residential masterplanned communities, land lease communities, completed houses and apartments, with 45 developments, located in key growth areas across Australia's eastern seaboard.

AVID has a proven track record with the delivery of \$4.2 billion worth of projects over the past 17 years. AVID's current portfolio has a gross revenue pipeline of \$5 billion.

With a strong record of delivering connected and vibrant communities, AVID and its subsidiaries have created great homes and places for more than 75,000 Australians to live out their dream lifestyle.

Led by highly experienced senior management, AVID brings people together to deliver exceptional communities, valuable shareholder returns and thriving environments for its customers. For more information, visit www.avid.com.au

For further information, please contact:

BBS Communications Group:

Georgia Trainor
Senior Consultant
gtrainor@bbscommunications.com.au
0400 125 292

Victoria Cox
Account Manager
vcox@bbscommunications.com.au
0405 873 368

We bring
people
together.