Media Release



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First residents welcomed at brand-new coastal community

Less than one year since its launch, leading developer AVID Property Group's (AVID) Vantage Hervey Bay land lease community (LLC) has welcomed home its first residents – with 40 more expected to move in later this year.

After making the 1000 kilometre move from Townsville to the sandy shores of Hervey Bay, Heike and Michael Duggin have become the community's first ever residents, drawn to the safety, security and flexibility the community offered them.

"My husband is in the early stages of retirement, and I work in travel, so we wanted a home where we could just lock up and leave when we want to go on holidays, while knowing our home will be safe and all the maintenance will be taken care of for us while we're away," Ms Duggin said.

"We've already met a few of our future neighbours and it is so nice to see that already there is such a community feel – I think that gets lost quite a bit in today's society, so we were so happy to find that here.

"We're really excited for the Clubhouse resort facilities too, these just seemed right for us and will give us so much variety when it comes to keeping entertained and active."

The Duggin's pull towards coastal living for retirement is not uncommon, with the couple to become part of the large over 65s cohort on the Fraser Coast – which is set to account for more than a third of the region's population by 2041¹.

Vantage Hervey Bay is the first of AVID's land lease portfolio to have been newly built since the developer announced its business venture into LLCs in May 2024.

AVID General Manager Land Lease Communities Manuel Lang said the arrival of the community's first residents – within the businesses first year, was reflective of the strong demand for flexible over 50s living solutions.

"We couldn't be more excited to welcome the founding residents to Vantage Hervey Bay – the first of many who will make the move to one of our communities in pursuit of low-maintenance living, community connection and exclusive access to luxury lifestyle amenities," Mr Lang said.

"As the community grows around them and more people begin to make themselves at home at Vantage Hervey Bay, our first residents will play such an important role in laying down the roots for a connected community that their future neighbours will soon be able to benefit from."

All residents at Vantage Hervey Bay will start their next chapter in a new home designed and built by the developer's award-winning builder arm, Villaworld Homes by AVID, and enjoy exclusive access to a \$16.5 million Clubhouse and lifestyle amenities currently under construction by Hutchinson Builders.

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AVID General Manager Housing Peter Wood said each home had been designed to complement the sought-after low-maintenance lifestyle that is becoming a top priority for over 50s buyers.

"We know that buyers are drawn to life in a home that is secure, stylish, and easy to maintain – so we have been building just that," Mr Wood said.

"Having now delivered the first homes and welcomed in the first residents – we are looking forward to bringing home even more excited homebuyers as construction continues."

To view available homes and learn more about the Vantage Hervey Bay community amenities, visit the Vantage Hervey Bay <u>website</u>.

– ENDS –

Reference:

1. The State of Seniors Report 2024, Hervey Bay Neighbourhood Centre

About Vantage Hervey Bay

Set on 23 hectares, Vantage Hervey Bay is a new land lease community on the Fraser Coast, Queensland by AVID Property Group (AVID). Vantage Hervey Bay is the beginning of a new AVID community and will deliver 300 homes for about 550 residents over the next six years.

As a part of the land lease model, Vantage residents will own their home and pay a simple weekly fee (paid monthly) to cover the management and maintenance of the community and facilities, as well as local council rates.

These future residents will also have access to a range of additional amenities included in the new neighbourhood – including a private community clubhouse, pool, gym, tennis and pickleball courts, bowling green and yoga lawn.

About AVID Property Group

AVID Property Group (AVID) is an award-winning Australian 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 <u>www.avid.com.au</u>

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