

3 September 2025

## **LEADING DEVELOPER APPOINTS NEW EXECUTIVE AMID GROWTH**

AVID Property Group (AVID) has announced the appointment of a new executive to head its operations in Victoria, representing a new era of leadership for the growing residential developer.

Penny Forrest was appointed by AVID as General Manager Victoria, bringing nearly 30 years of industry experience and state knowledge to the role.

Ms Forrest, who most recently held executive leadership roles at Development Victoria and Peet Limited, said she was energised by the opportunity to join the award-winning developer and collaborate with a team dedicated to people-centred communities.

“Joining AVID is a meaningful next step in my career, and I am excited to work alongside a likeminded team to drive community development across Victoria,” Ms Forrest said.

“AVID’s thriving project portfolio and focus on building truly liveable communities motivated me to explore a career with the industry-leading organisation, but it was the wider strategic vision and commitment to customer that sealed my decision to join.

“I am thrilled with the opportunity to bring new energy and expertise to the AVID Victoria team to realise strategic initiatives across our projects and local communities.”

AVID CEO Cameron Holt said the appointment represented an exciting new chapter for the developer, with its projects to benefit from Ms Forrest’s fresh perspective and broad industry experience.

“Penny is a dynamic addition to the AVID team and a perfect fit for our growing business, bringing with her invaluable knowledge and insights we can leverage to drive our growing Victoria portfolio,” Mr Holt said.

“AVID is proud of our continued investment in top industry talent, and nurturing leaders who will bring our ambitious strategy to life for years to come.”

**– ENDS –**

## **About Penny Forrest, AVID General Manager VIC**

Penny Forrest brings over 25 years of capability initiating and delivering master-planned communities across Victoria and NSW, to the role of General Manager Victoria. Penny is an advocate for the residential Property Industry and has been actively engaged with industry bodies throughout her career, including as past Chair of the Property Council Victoria's Residential Developers Committee.

Penny has previously held leadership roles at Peet Ltd and Development Victoria. Penny holds a Bachelor of Land Information (Honours) and Post Graduate Diploma Social Science from RMIT University.

## **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 69 projects located in key growth areas across Australia and New Zealand.

AVID has a proven track record with the delivery of \$4.9 billion worth of projects over the past 17 years. AVID's current portfolio includes approximately 16,000 residential land blocks with a gross revenue pipeline of \$7 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](http://www.avid.com.au).

## **For further information, please contact BBS Communications Group:**

Laura Aguayo  
Account Leader  
[laquayo@bbscommunications.com.au](mailto:laquayo@bbscommunications.com.au)  
0433 531 074 | 07 3211 6711

Victoria Cox  
Group Client Manager  
[vcox@bbscommunications.com.au](mailto:vcox@bbscommunications.com.au)  
0405 873 368 | 07 3211 6711