



Media Release

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First Saltwater Residents Receive Their Land Titles

Houses will soon start going up at Melbourne's newest bayside community Saltwater Coast, with the first group of residents having now received their land titles. It is an important milestone for the masterplanned development, which is brought to you by FKP.

Land titles have been distributed for the first 87 home lots, with settlements to now follow. 49 of the lots will make up the Saltwater Coast builder's display village, which will begin to take shape towards the end of this year.

The land titles are for Stage 1 of Saltwater Coast, which first went on sale to the public in November 2008, with construction of infrastructure beginning in June 2009.

Approximately \$20 million worth of construction has been undertaken by FKP so far. Stage 2 and Stage 4 home lots will be the next to be completed and purchasers are expected to receive their land titles over the next month. An extensive upgrade of Point Cook Homestead Road is also expected to be finished over the next month.

Executive General Manager Residential Communities Evian Delfabbro said this was an important milestone not only for purchasers at Saltwater Coast but also for FKP.

"This is our biggest investment in Victoria to date and to see it start taking shape and for titles to be issued is very exciting," said Ms Delfabbro.

"It is a truly unique offering, which provides a coastal lifestyle just 20 km from the CBD.

"At FKP we strive to create communities that are perfect places for people to live, retire and invest. We are passionate about what we do and are very proud of what we are achieving at Saltwater Coast, having recorded over 300 lot sales."

Saltwater Coast Stage 10 Garden Square is currently on sale with prices starting at \$238,000 and land ranging in size from 400sqm to 887sqm.

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FKP is a leading Australian property and investment group. Our strategy of diversification and integration has enabled us to build a comprehensive property portfolio that capitalises on our proven expertise in development, construction, land subdivision, retirement village ownership and management, property investment and asset management. Over more than thirty years our portfolio has grown to include mixed-use, land, retail, residential, retirement, industrial and commercial assets that define how hundreds of thousands of people live, work, retire and invest.

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