



## New Land Sales Office promises to be a smash hit

**At Botanical we've always maintained a bold vision for the community and whether its launching a new neighbourhood or running an event we always strive to make a big impact.**

With all three neighbourhoods now launched, we've decided to do something truly special with our Land Sales Office in Stage 13 at Evergreen. Set on an expansive 2963 Sqm lot, we're partnering with leading home builder, Boutique Homes, who will be building their Montana 38 with the South Hampton Facade.

The Montana series brings rural beauty and functionality to the suburbs. The open and airy floorplan with a raked ceiling and extended outdoor living options, along with a large farmhouse style kitchen, creates the perfect country feel. The sales office will be reminiscent of a sprawling country estate, with plenty of space to talk with our sales team and and take in the visual displays of the community.

Diva Works, who designed our current sales space, will complete the fit-out, leveraging the colours from Boutique's interior design team and design a functional, yet visually appealing space.

But that's not all. The Land Sales Office will have its own tennis court. That's right, a tennis court! Perfect for the whole family or the serious player, the court will be free for the Botanical community. It's expected that the sales office and court will be complete late next year, so there is plenty of time to start practising your serve and slice backhand!

Stage 13 will also be home to Botanical's second Display Village. Located within Evergreen, the Display Village will be directly across the road from our future land sales office, allowing easy access for all customers.

More than 10 of Victoria's leading builders will deliver 20 display homes: Boutique Homes, Home Buyers Centre, Metricon, Simonds, Burbank, Mimosa Homes, Dennis Family Homes, Carlisle Homes, Orbit Homes, JG King Homes, and Home Group.

Plenty to look forward to in Evergreen and of course, titles were received for stages 13, 14 and 15, with some customers already commencing their homebuilding journey.





## Update from our Development Manager



Jeremy Hughes  
Development Manager

Hello and welcome to our end-of-year Botanical newsletter. We hope you enjoyed our cover story on our future land sales office in Evergreen and our second Display Village in Stage 13. Read on, and we'll tell you more about our free fitness boot camp and our GM Jack Hoffmann has provided a market update.

But before we get to that, here's what's happening at Botanical with regard to development.

### Evergreen

It's been another productive 12 months for the project team with works progressing right across Stages 13 to 23.

Titles for Stages 13, 14 and 15 (127 lots) were received halfway through the year and it's pleasing to see so many purchasers commence their home building journey.

Here's a snapshot of construction work either completed or in progress at Evergreen;

- Landscaping works are completed in Stages 13 and 14 including

streetscapes and reserves.

- Road base construction in Stage 16 is complete, kerb and channel works are progressing.
- Stage 17 sewer works are complete with drainage works progressing.
- Stages 18, 19 and 20 water reticulation is complete and construction of the road base is progressing in all three stages.
- In Stages 21 and 24, engineering approvals have been received from Hume City Council and civil works will commence in early 2024.

- Stage 22 sewer works complete and drainage works are progressing and in Stage 23 bulk earthworks are complete and sewer works progressing.

### Willows

The May release of neighbourhood three, The Willows, was well received by the market. Once engineering approvals have been obtained for Stage 25, we expect civil works to commence in early 2024.

**Thanks for reading, I hope everyone has a safe holiday period.**

## Nigel Satterley AM honoured by Property Council of Australia

In May, Satterley CEO and Founder, Nigel Satterley AM was inducted into the Property Council of Australia Hall of Fame, at a gala event held in the Great Hall at Parliament House in Canberra.

Property Council Chief Executive Mike Zorbas said the induction of Nigel into the Australian Property Hall of Fame is a well-deserved acknowledgement of his pioneering efforts and legacy.

Nigel said of his induction, "Creating communities for Australians to build their homes and their lives is a unique pleasure in our industry – one that I am very proud of. Being recognised for creating these communities is a great privilege."

Satterley Property Group has created more than 180 individual estates across Western Australia, Victoria and Queensland and has collected more than 100 industry awards.

Congratulations Nigel!





## Property outlook:

# Encouraging signs in Melbourne's land market

**Melbourne's house prices have risen for the second quarter this year, up 0.6 per cent in the September quarter\*. In the face of rising interest rates and cost of living pressures, Melbourne's property market remains one of the country's most consistent performers thanks to healthy migration levels and a strong economy.**



Satterley's General Manager, Jack Hoffmann

To find out more about current market greenfield conditions and the outlook for 2024 we sat down with Satterley's General Manager for Victoria and Queensland, Jack Hoffmann to get his thoughts.

Jack said that while sales volumes have slowed, he expects buyer demand to increase towards the end of 2024.

"Sales volumes in Melbourne's greenfield market have slowed down significantly from 2020 / 2021 when low interest rates and the Federal Government's HomeBuilder grant motivated a record number of first home buyers to enter the market."

"Conditions have been subdued since April 2022 when interest rates began to rise with the borrowing capacity of many households reduced by approximately 35 percent."

Jack said the combination of Victoria's strong population growth and low vacancy rates are likely to trigger increased buyer demand towards the end of 2024. And if interest rates are eased, he expects the market to rebound strongly.

Satterley's outlook on the market is backed up by recent Greenfield Market Reports by RPM, which showed land sales increased for the first time in one-and-a-half years.

RPM's latest report covering the July to September quarter revealed 2,023 lots were sold across Victoria and the average median lot price was \$389,000 – an increase of \$12,750 over 12 months.

### **Value in greenfield locations; enhanced by Satterley's reputation.**

Jack said whether buyers are looking for a 5-bedroom house or a 2-bedroom townhome, greenfield locations provide the most affordable housing options.

"There's a variety of stock and homes available now to suit a wide range of needs and budgets. Developers are increasingly providing higher quality amenities for residents to enjoy along with the rest of the community. A perfect example of this is our award-winning Dragon Park at Satterley's Arcadia community in Officer."

"Satterley has been developing residential communities for over 40 years and has built a reputation for delivering award-winning projects. We're very proud of our history and see many repeat buyers across our projects because of this."

Jack said in the past twelve months Satterley Victoria has focussed on its construction pipeline to deliver titles to those customers who purchased over the last 18 months.

"We have a massive construction pipeline that we'll continue to work through so we can release more product to market once the necessary planning approvals have been procured."

"We've also reviewed our product offering to ensure we are providing affordable options to our customers to help offset the higher interest rates."

Looking ahead to some of the exciting things happening in Satterley's communities in 2024, Jack said it's hard to go past customers moving in or starting their homebuilding journey.

"We're incredibly excited to see our first customers settling on their blocks in Maple Grove (Pakenham East) and Azure (Officer), as well as the first residents moving into their homes at Evergreen at Botanical (Mickleham), Bluestone (Tarneit) and St Helena Place (St Helena)," Jack said.

\*Domain House Price Report, October 2023

# Christmas movie night

The Christmas spirit came early to Botanical with residents watching a family favourite and enjoying free food and entertainment. The Botanical Christmas movie night is quickly becoming a community favourite and around 250 people enjoyed a screening of Christmas classic, ELF which first came out 20 years ago - yikes!

Our youngest residents and everyone enjoyed the best dressed competition and catering by Yo India and Pizza Truck


Thanks to the many families that attended and got into the Christmas spirit.




## Botanical's FREE fitness bootcamp is back

Summer is well and truly upon us which means there's no better time to try our free outdoor fitness camp every Monday (5:30PM) and Saturday (8:30AM) at Botanical Park, Brossard Road.

Run by the team at Fit Academy, the 45-minute exercise classes are designed for a range of fitness levels. Sessions start from Monday 13 November and did we mention, classes are entirely free? In fact, the only thing you need to do to get involved is fill out a registration form.

 **When:** Every Monday 5.30pm and Saturday 8.30am

 **Where:** Botanical Park, Brossard Road

 **Who:** Everyone is welcome, regardless of your fitness level!

Have a happy festive season!

From everyone at Satterley to all who make up our delightful Botanical community, we wish you a happy and relaxing holiday period and the very best wishes for the new year.