

# Salt shakes out two more land releases



Demand is high for land at Salt Village (above) according to the Ray Group's Tom Ray (inset)

**T**HE Ray Group has secured approval for a further two land releases in its \$1 billion Salt Village beachside community on the Tweed Coast, following the sell-out of available residential developer land.

The company sought approval from Tweed Shire Council for the new releases – which total 28 homesites – to meet demand for land in the community after existing stock was snapped up by December, 12 months ahead of schedule.

Construction of both releases is expected to start in November, with completion in May, 2009.

Ray Group chief executive Tom Ray said Salt Village Real Estate was inundated with inquiries after the application was lodged with the council in April.

Mr Ray said 20 of the homesites have sold for a total of \$12.4 million, before being released to the market.

He said remaining eight homesites were the only residential developer land available in the Salt Village community.

They range from

530sq m to 738sq m and are priced from \$550,000.

Mr Ray said the development approval was a great outcome for the amenity of the village.

“It allows us to create less density on these two residential sites,” he said.

“On top of that, the houses to be built will come under the Tweed’s new development control plan, requiring an even higher level of sustainable design and construction from architects and builders.”

Salt Village Real Estate director of sales Andrew Ladd, said the new homesites provided

the last opportunity to purchase beachside land, east of Casuarina Way, in Salt Village.

“Following the sell-out of all developer land late last year, we actually had a list of potential purchasers wanting to know when any resales opportunities became available,” he said.

The first of the two land releases will comprise 19 beachside homesites flanking Casuarina Way and Saltwater Park, and adjoining Salt Village’s prestige Southbeach Beachside precinct.

The second land

release comprises nine lots in the near built out northern beachside precinct.

The homesites have been sold with a settlement timeframe of up to 18 months, to allow completion of development works.

A building covenant also allows purchasers up to two years to build their homes after the settlement of the land.

On completion, the 73ha masterplanned Salt Village community will comprise more than 2000 homes, resort apartments, residential apartments and villas.