
Developer Finalises Settlement On Latest Stage Of \$600 Million Master Planned Community

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Consolidated Properties has just completed settlements on the latest stage of its master planned \$600 million residential community, "Cornerstone Living".

Cornerstone Living is the largest suburban renewal project undertaken in Queensland. The site is 10 hectares and spans the suburbs of Sunnybank and Coopers Plains 12 km south of the Brisbane CBD.

Consolidated Properties expects the delivery of 1200 apartments and townhouses by 2022. The master planned community will be home to 3000 people when finished.

Stage D is the seventh stage to be completed and comprises 30 apartments and 22 town houses.

According to Consolidated Properties, all 52 properties settled within a designated four-week timeframe. Executive Chairman of Consolidated Properties Don O'Rorke said the efficient settlement process was a "great reflection of the success of the delivery team."

"We are delighted with the success of all of our stages to date at Cornerstone Living and particularly Stage D. It proves that even in a difficult market environment, when you produce a high quality product at a competitive price in a great location that exudes cutting edge design, people will snap it up." O'Rorke said.

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O'Rorke said that 20% of sales in the latest stage were first home buyers.

Stages currently for sale include The Pines, Ashwood town homes and Garden Terraces. Parkside apartments in The Oaks will be released later this year.

The development is being undertaken in a joint venture between Consolidated Properties, CVS Lane Capital Partners and LJCB Investment Group. Hutchinson Builders are constructing the project.