



CONNECT

SUMMER 2023/24

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Arcadia wins best Masterplanned Community in Victoria

Satterley's Arcadia project team recently attended the Victorian Urban Development Institute of Australia (UDIA) award luncheon, and were honoured to receive the award for best Masterplanned Community in Victoria.

Held at the Crown Palladium in Melbourne on Friday, 1st December, the awards are designed to highlight quality and innovation across the urban development industry by acknowledging the best urban developments across the state.

Satterley's General Manager of Victoria and Queensland, Jack Hoffmann, said to be recognised by industry peers on Arcadia's masterplan was a testament to the hard work of the Satterley Property Group's team across the nation.

"When designing Arcadia's masterplanned community, we were focused on not only ensuring a healthy neighbourhood with vast open spaces and playgrounds for families to enjoy but also delivering a range of educational facilities with easy access to transport so residents didn't need to leave their community," Mr. Hoffmann said.

"Arcadia's healthy sales and referrals by family and friends indicate the popularity of this meticulously designed masterplan, and to have this further acknowledged by the peak body for the development industry – the Urban Development Industry of Victoria – is a huge accolade.

"We couldn't be prouder."

"We'd like to congratulate the entire Satterley team who has worked tirelessly to make Arcadia the popular, successful and publicly acclaimed masterplan it is today," Mr. Hoffmann said.



Jack said the award reflects the strong sense of community and pride that residents have for Arcadia.

"When Satterley talks about community connection and involvement, Arcadia is the benchmark for all our Victorian estates. Every time we host an event whether it be a park opening or our recent Christmas movie, we're frequently reminded by those high levels of engagement and community cohesion."

"The end result is a thriving, popular, and now award-winning Victorian masterplan community, celebrated by Satterley and the residents who proudly call Arcadia home," Mr. Hoffmann said.

**UDIA
AWARDS
2023**

WINNER



Update from our Development Director

Hello everyone and welcome to Arcadia's end-of-year newsletter.

With titles expected in our final neighbourhood, Azure in early 2024, this will be our final newsletter for residents. Arcadia has become a vibrant and much loved community in Melbourne's south east. It's a community that I've been apart of since day one and I've thoroughly enjoyed watching it grow.

The entire Satterley team is extremely proud of what we've been able to achieve at Arcadia and to be recently awarded the best Masterplan Community in Victoria by the Urban Development Industry of Victoria is an incredible result for a connected and cohesive community that provides vital education services for the local area. Of course, none of this would be possible without you, our fantastic residents, who have created a thriving residential community and proudly call Arcadia home.

For purchasers and people interested in Azure, stages 31-33, I've included a construction update below and if you read on, you'll discover a market update from our General Manager, Jack Hoffmann.



Julian Hill,
Development Director

Construction, stage updates and titles

In Stage 31, sewer and Mary Street service relocations have been completed. Drainage and water has now commenced.

For Stages 32 and 33, bulk earthworks, retaining walls, pavement subgrade, sewer, drainage, water, communications and electrical conduits are complete. Laneway construction is currently underway.

Titles for stages 31-33 expected in early 2024.

Parks and green spaces

The last green space that Satterley will deliver at Arcadia, will be a linear reserve along the southern boundary of Azure. The reserve will include a shared user path connecting residents to nearby schools, Mary Street Wetlands and Club Officer.

Have a safe and enjoyable summer break

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.

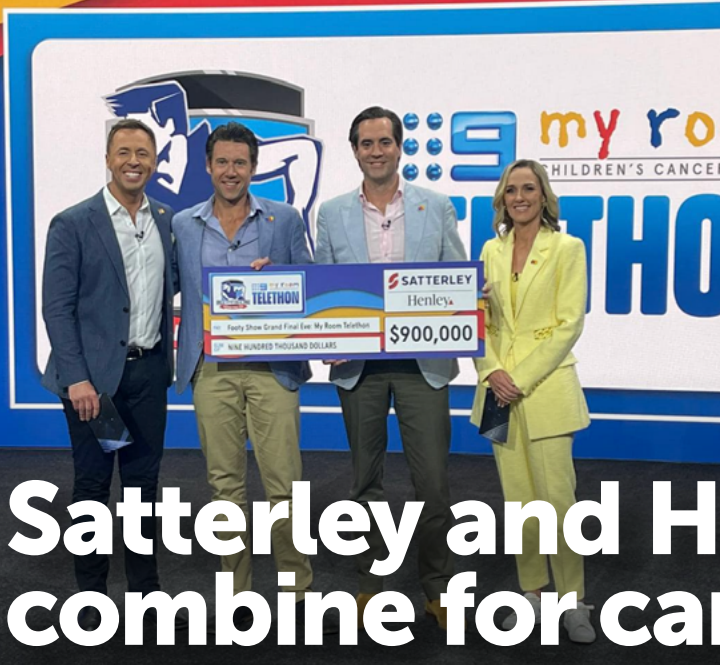
"We have a massive construction pipeline that we'll continue to work through so we can release more product to market once the necessary planning approvals have been procured."

"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



Satterley and Henley Homes combine for cancer charity

Satterley's General Manager for Victoria and Queensland, Jack Hoffmann, was delighted to join our building partner, Henley, to add our pledge to the Channel 9's Footy Show Grand Final Eve - My Room Telethon on September 29.

Together, both companies pledged \$900,000 in fundraising for My Room Children's Cancer Charity, contributing to the overall telethon that raised \$3,156,040 - an incredible result for children living with cancer and their families.

Construction has already begun on the two-storey, 5-bedroom, stunning Lily 352-D38 Henley Home which is being built on Dragomir Street In Arcadia. All proceeds from the sale (any figure above the guaranteed pledge of \$900k) will be donated by Satterley and Henley to My Room.

A home like no other - the 7-star energy-efficient family home is not just a house; it's a home with a purpose. Boasting five expansive bedrooms, two bathrooms, and four handy living spaces, including a spacious study, this home is the epitome of modern living.

Jack Hoffmann, Satterley's General Manager of Victoria and

Queensland said that he was proud that Satterley would be a central part of the auction for the sixth time.

"It's always important to think about how we can give back to the community, and to consider those less fortunate than ourselves, so we love being part of the Home for a Cure auction.

Hoffmann noted that the house is being built on a coveted 420 sqm lot, enjoying a prime location just a stone's throw away from the award-winning "Dragon Park".

"Henley has made a terrific start on the build and we're really excited to see this amazing house take shape. One lucky bidder will take possession of a luxurious, energy efficient home right in the heart of Arcadia.

To find out more about Home For A Cure and register to receive auction details, visit homeforcure.com.au

Have a happy festive season!

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