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Media Release

Sun Sets on Riverside Land Sales

Less than ten years in development and sales, Townsville masterplanned community Riverside Gardens' final block of land has sold.

The original program forecast this event was not likely until June 2009, yet unprecedented demand in the project has seen it complete more than two years earlier.

The project has seen 1595 residential, 11 unit and 9 commercial sites sold since its commencement in 1997.

Riverside Gardens Project Director Angelo Licciardello said Riverside Gardens completion and sales results were testimony to the partnership between Delfin Lend Lease, Townsville City Council, the building industry and the community.

"This is certainly a milestone for the Riverside Gardens community, and one that should be celebrated by the community and all who worked with Delfin Lend Lease to realise the vision for Riverside Gardens."

"At the project's commencement in 1997, the first riverfront traditional block sold was priced at \$148,000, with a similar sized block in the final stages of Riverside Gardens selling for \$409,900," Mr Licciardello said.

August 2003 was a record month when 72 lots of land were sold within the project.

Located on 4.3 kilometres of prime river frontage, Delfin Lend Lease's Riverside Gardens was awarded Queensland's Best Masterplanned Development in 2004 by the Urban Development Institute of Australia.

Riverside Gardens is home to over 5,000 people and includes a wide array of community and recreational facilities including a neighbourhood centre and 12km hike and bike trails.

Riverside Gardens is part of the Delfin Lend Lease group of communities and the second in the Townsville and Thuringowa region, the first being Willow Gardens which commenced in 1993 and was completed in 2004.

Riverside Gardens is being developed by Delfin Lend Lease, Australia's largest developer of masterplanned communities, with 16 trading projects nationally.