

24 November 2009

Western Australian Treasurer launches Peet Alkimos project

Western Australian Treasurer, Troy Buswell, has officially launched Peet Limited's new flagship residential development at Alkimos.

Peet's Alkimos development, located nine kilometres north of Mindarie in Perth's northern coastal corridor, will be part of a new major metropolitan coastal centre.

Alkimos-Eglinton is expected to grow by more than 50,000 people in just over 20 years, with plans for a marina, shops, up to 11 schools and more than 500 hectares of regional open space.

Peet's Alkimos development is the first residential project in the new coastal centre and will provide critical land for around 3,300 households over the next 12 years, kick-starting employment and infrastructure development in the area.

The land is owned by Peet Alkimos Pty Ltd whose major shareholders include MTAA Super, the Myer Family Company and Peet Limited.

Preliminary earthworks at Alkimos commenced in August 2009 following Development Approval from the City of Wanneroo. Subdivision approval for Stage 1 of the project was issued by the Western Australian Planning Commission on 17 November 2009, giving the green light for the official launch and a special sales release of the first 20 lots.

The first full Stage 1 sales release will be in January 2010 and construction of the first homes is anticipated to commence in mid 2010.

The first of three builders' display villages – collectively the largest display home centre in Western Australia – is expected to open in late 2010 or early 2011.

Western Australian Treasurer and Minister for Housing and Works Troy Buswell said Peet Limited's Alkimos development would provide critical land supply in a future growth area of Perth.

"As we approach a new period of sustained economic growth, land supply and affordability will continue to be critical issues for the Liberal-National Government," Mr Buswell said.

"This project highlights the Liberal-National Government's commitment to supporting sustainable population growth as we prepare the State for renewed economic growth as major resource projects come on line and consumer confidence continues to grow."

Developed on 243 hectares of prime coastal land, the Alkimos residential community – named Shorehaven at Alkimos – will be Peet Limited's flagship community, demonstrating the very best in urban design and sustainability.



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“Shorehaven at Alkimos will set the highest standards in terms of environmental management and sustainability, with native habitat preserved and key environmental and cultural features incorporated into our development vision,” said Peet Limited’s Managing Director and Chief Executive Officer, Brendan Gore.

“The community will maximise green energy and smart water. All homebuyers will receive a full sustainability package including water tanks to service their homes and waterwise front garden landscaping packages,” Mr Gore added.

“Peet will also work with the community to promote a range of environmental initiatives and other community activities.”

Peet will also invest around half a billion dollars in the immediate area including roads, infrastructure, landscaping, environmental management and facilities to support the Shorehaven at Alkimos community.

The Peet Alkimos project is expected to create close to 1,000 jobs in the construction, retail and transport industries at the estate over the next 12 years.

“As well as these economic benefits, Shorehaven at Alkimos provides homebuyers with an opportunity to invest today in what will become an important, growing and vibrant coastal centre in Perth’s popular northern beachside suburbs,” Mr Gore added.

More information is available on Peet’s Shorehaven website at www.shorehaven.com.au and a new Sales Office has opened at Hillarys Boat Harbour north of Perth.

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