

Oasis sells out in first release

OASIS estate in Gladstone is proving popular with investors.

During its first release, the residential estate had 44 home sites sold before construction had started.

Developed by project managers Terranovis, Oasis estate is one of the few fully-approved residential development sites under construction in Gladstone city.

Terranovis project manager Ian Smout said he had expected demand to be strong before the estate went to market, but the level of interest was unprecedented.

Home owner demand far higher than expected

"Terranovis was very fortunate to secure this development site," Mr Smout said.

"We knew that there was a strong demand for home sites in Gladstone, but the demand took us by surprise.

"The first release sold out very quickly, and we already have buyers waiting for the stage two release, which we expect to announce soon," he said.

Oasis is located in the Kirkwood Rd growth corridor of the city, with a new

shopping centre featuring a Woolworth's supermarket being constructed a few kilometres away, and an established Stockland shopping centre just a few minutes' drive. Real estate prices in Gladstone have risen dramatically over the past 12 months, generated by the growth of the LNG industry and investment commitments to industry and infrastructure worth \$45 billion.

Mr Smout believes that this ongoing

expenditure will ensure the strength of the local economy and the Gladstone real estate market for years to come.

"We are bringing the release of the second stage forward to satisfy the demand for land," Mr Smout said.

"The local population is set to increase dramatically, with an estimated 3,000 permanent employees and their families moving to Gladstone in the near future."

The Oasis estate is the first to be developed by Perth-based Terranovis in Queensland.

"We are thrilled to be kicking off our first Queensland project in Gladstone," Mr Smout said.

"Oasis estate is a great opportunity for people moving to Gladstone to build a home for an affordable price and enjoy all of the benefits the region has to offer."

For further information about Oasis estate, phone Ian Smout on 0400 342 343 or visit www.terranoivis.com.au.



GOOD CHOICE: Gladstone's Oasis Estate is popular with investors and local home builders.