



MEDIA RELEASE

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Stage Two of FKP's Shearwater now on sale

Demand for quality home sites on Phillip Island continues to surge, with the release of the second stage of FKP Property Group's Shearwater on the Island development at Cowes.

FKP Property Group's Executive General Manager Victoria, Jason Smith, said Shearwater's popularity was the result of its location and the work that has been done to ensure it is a quality development integrated into the surrounding community and environment.

"The strong demand for stage one led us to bring the release of the second stage forward," said Mr Smith. "The combination of space, natural environment and access to amenities make it clear why Shearwater is fast becoming one of Phillip Island's premier residential addresses."

Contracts have been executed on 33 of the 40 lots in stage one. The 25 lots in stage two, known as 'The Boardwalk' release, offer a wide range of options for potential buyers. Land sizes range from 360 sqm to 1,672 sqm, with select lots offering views of the Shearwater wetlands and parkland.

Located on Settlement Road in Cowes just an hour and a half from Melbourne, Shearwater neighbours Phillip Island Golf Club, is 700 metres from Silverwater Beach and is only a 3 minute drive to Cowes' retail heart on Thompson Avenue.

The essence of Shearwater is its ability to fit seamlessly into the Phillip Island community, with housing design guidelines incorporating the traditional coastal character of Cowes.

Phillip Island is a haven for nature lovers, with the penguin reserve, seal colony and koala habitat all easily accessible from Shearwater, as well as the bird-watching opportunities in the neighbouring Rhyll Swamp.

Protecting Rhyll Swamp has been one of the key elements of Shearwater's development, with a five hectare man-made wetland system built in the project to divert stormwater through a series of channels that will cleanse and filter pollutants before the water enters the Swamp and Western Port Bay beyond.

In total, Shearwater will comprise of 252 allotments over nine stages, expected to be released over a five-year period. Interest can be registered by calling Greg Price of Alex Scott 0419 337 441 or 5952 5711 or by visiting www.shearwaterestate.com.au.

For further information:

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FKP Property Group

With more than 30 years experience in the Australian property industry, FKP Property Group (FKP) is one of Australia's leading diversified property and investment companies. FKP successfully operates an integrated business model which includes retirement, property investment and funds management, land development, property development (incorporating residential, retail, industrial and commercial) and construction across Australia and New Zealand. FKP is an ASX top 200 company.
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