

# Sunland Group

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## **MEDIA RELEASE**

3 August, 2020

### **Government delivers another boost to buyers as construction starts on Sunland Group's Montaine Residences**

Following the sell-out of Stage 1 at Montaine Residences in Mount Annan, Sunland Group is pleased to announce that Stage 2 has been formally released on Saturday [AUG 1], with savvy buyers also set to benefit from the broadening of a government incentive.

From August 1, the NSW Government has announced zero stamp duty on properties of up to \$800,000 for first-home buyers for the next 12 months. The incentive replaces the previous zero stamp duty cap of \$650,000 and means all stock within Montaine Residence's second stage will now be stamp duty exempt and qualify for the Federal Government's \$25,000 HomeBuilder grant.

Construction also commenced today [AUG 3] on the 5.5ha master planned community, which is adjacent to Mount Annan Marketplace on Main Street and will ultimately feature 139 homes, each of which will achieve a 7-star energy rating - a first for an integrated property development.

Sunland Group Managing Director Sahba Abedian said the start of construction on Montaine Residences was a significant milestone, particularly given the impact of COVID-19.

"The construction team is continually monitoring the situation and has implemented stringent on-site safety measures to ensure works can continue during the pandemic and see the project delivered on schedule," he said.

"We are pleased to commence construction and create further stimulus to the region amid the COVID-19 crisis and furthermore, we are looking forward to the realisation of this new community integrating into the local neighbourhood."

Montaine Residences will inject \$70 million of local investment in the South-West Sydney region through both direct and in-direct activities, along with creating 400 jobs through Sunland Group's construction arm, Sunland Homes, including many for local apprentices.

First-home buyer Anita Conjur secured a property off-the-plan in stage one of Montaine Residences, taking advantage of various government incentives including stamp duty savings and the First Home Owner grant of \$10,000.

She is understandably thrilled to see construction of her new home now underway, given it means she is now also in line for the \$25,000 HomeBuilder grant.

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Colliers International Managing Director – Residential Peter Chittenden, whose company is jointly marketing Montaine Residences, said the start of construction was a boost for the entire industry.

“Not only does the commencement of construction demonstrate confidence in both the market and the Montaine Residences project, it highlights a significant requirement of the Government’s new HomeBuilder grant eligibility,” he said.

“The grant requires construction of new projects to commence within three months of a contract-to-purchase being signed and the fact Montaine Residences ticks that box is sure to prove attractive to potential buyers.”

Sunland Group is a leading property developer with almost four decades’ experience delivering award-winning, design-driven communities along Australia’s eastern seaboard. Landmark projects include the world’s first fashion-branded hotel, Palazzo Versace, and Q1, the world’s tallest residential building from 2005-2011.

People seeking further information are invited to register their details at [www.sunlandgroup.com.au/montaine](http://www.sunlandgroup.com.au/montaine).

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