

## COURIER MAIL EXTRACT

### Construction begins on 964-home estate to tackle Mackay's housing crisis

A Gold Coast developer has started construction on a history-making \$240m housing development that will transform cane fields into nearly 1000 homes.



Plans for Gold Coast developer CW Group after it launched its \$240m Sarina estate The Crossing spanning 964 homes amid a housing crunch

A Gold Coast developer has launched the first stage of its \$240m housing estate, marking the beginning of Mackay region's largest housing investment in history.

Construction for the first 85 homes of the 964-home masterplan on 160 Oswald St was set to begin in the first half of this year, with plans to turn the historical cane fields into a 2.5ha commercial precinct, a 10ha over-55s lifestyle precinct and proposed childcare centre in Sarina.

CW Group marketing director Richard Mier said construction for stage one could take 12 months with lots of land already on the market, starting at \$240k.

Mr Mier said construction on the commercial precinct and emergency services could begin within the next four years when the town's threshold was predicted to support those facilities.

"It's been leased to some cane growers for quite some time so we're working with them to continue the lease on the cane fields in the area that won't be developed and then we'll slowly develop the other area where the cane fields were," he said.

The new lots included in stage one will range from 400sqm to 931sqm homes and will border Brooks Rd and Sarina Beach Rd.

Mr Mier said while buyers could decide on the size of the home they wanted, developers would typically produce four- to three-bedroom homes with the occasional two-bedroom home.

“Based on current market trends and buyer preferences in the region, it is anticipated that the majority of homes will fall within the 180 to 230sqm range,” he said.

“First-home buyers and downsizers are showing stronger interest in the smaller allotments, largely due to the lower entry price point and ease of maintenance, while families are gravitating toward the larger blocks that allow for more space and flexibility.”



The site is located 14 minutes to Sarina Beach and 30 minutes to Mackay’s CBD. Photo: CW Group

It also adds to the developer’s growing portfolio spanning regional developments in Port Macquarie and Toowoomba.

In a statement, CW Group said The Crossing was designed to address the significant demand of housing as Mackay’s vacancy rate sits below the state average at 0.6 per cent.

“It indicates the need for new housing for not only owner occupiers but rentals as well,” he said.

“There’s forecast to be a 25 per cent increase between 2023-2046 which would mean another 32,454 additional residents over that period.

“So if you break that down, that’s 2.6 average members per household, that is a significant amount of homes that will be required.

“We’re looking at projected growth in renewable energy, critical minerals, biomanufacturing. More than \$25b is unapproved or active projects across the region at the moment.”



Land preparation for Stage one will commence mid this year.