



Quality, not quantity, in land parcels

A NEW but finite breed of premium acreage land parcels has been introduced to the southeast Queensland property market at a time when higher density dwellings are becoming the norm and the State Government is discouraging the dividing of hinterland acreage properties.

Developers of projects such as the picturesque Yallanbee Estate at Wongawallan in the Gold Coast Hinterland, are creating the unique estates with large blocks anywhere up to five hectares because of their approval before the introduction of the Southeast Queensland Regional Plan which prevented large scale subdivision of hinterland properties.

Research by Colliers PRD showed that acreage lots starting from 4000sqm such as those offered at Yallanbee were a rare commodity.

"Blocks of these sizes are certainly a rare commodity unless you are buying an existing acreage home," said Colliers PRD Land Marketing managing director Andrew Scriven.

"A trend is emerging toward acreage living in secluded and picturesque surrounds, although this is not expected to last very

long because the availability of new lots of these sizes is limited.

"The reason for this is simple – developers are tending to develop estates with higher density dwellings in new urban areas, following the State Government's implementation of the South East East Queensland Regional Plan in 2005.

"Buyers and prospective buyers will only have a narrow window of opportunity to buy into a lifestyle which is becoming increasingly rare, especially one that offers all the amenities of city living in a secluded and picturesque environment.

"Currently there are only a handful of estates offering large homesites across southeast Queensland in places such as Maleny, Cooroy, Brookfield, Samford, Tallebudgera Valley, Brisbane Valley and the northern New South Wales Hinterland.

"In addition to larger acreage lots developers have gone over and above what is traditionally offered with acreage properties by creating communities, often targeted at horse lovers, which have the privacy, security and space needed to have horses on the property."

The \$20 million Yallanbee

estate offering includes 43 parcels of land, with the first release of 18 blocks ranging from 4747sqm to just over five hectares and prices starting from \$360,000.

More than 60 per cent of the 350 hectare site will be retained as open space with 50 per cent of the home sites in stage one considered suitable for the keeping of horses. In addition Yallanbee and the surrounding area has a number of horse trails for enthusiasts.

Mr Scriven said acreage estates represented excellent value for money.

"The size of a parcel of land in an acreage estate, in particular at Yallanbee can be up to 10 times bigger than a standard block in a residential estate anywhere in southeast Queensland," he said.

"When you compare the square metre rate of an acreage block with almost any other type of urban land offering, they certainly represent outstanding value."

Yallanbee is situated on Welchs Road and is part of a landholding that has been held in the same family since 1864.



Wongawallan is the site for the picturesque Yallanbee Estate