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Developers target opportunities in Sydney's west

Sydney, NSW (4 March 2010)

Rising demand from developers seeking land banking opportunities has underpinned the \$2.6 million sale of a major residential site in Sydney's south west.

CB Richard Ellis's Harry Bui and Frank Oliveri negotiated the sale of the Hoxton Park land holding on behalf of residential developer M&M Prpic Pty Ltd.

The 19,830 square metre, 435-437 Hoxton Park Road site was acquired by M&D Services Pty Ltd.

Mr Bui said the sale campaign had attracted considerable enquiry from residential developments seeking land banking opportunities.

"The stabilisation of the residential market and projected growth in coming years is underpinning demand for well located sites in population growth corridors," Mr Bui said.

The Hoxton Park Road land is located one the border of Hinchinbrook and Hoxton Park, one of the fastest growing suburbs in western Sydney. The site is zoned R2, providing for low density residential development.

"There is considerable potential to capitalising on the improving demand for new dwellings in what is an affordable and growing suburb, close to major transport infrastructure," Mr Bui said.

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