



WIDE open spaces ... the farm and grazing land which will become the \$125 million development of Honeywood Fernvale.

The field of dreams

Vanessa De Groot

MORE than 100ha of farm and grazing land will be transformed into a residential community in the growing area of Fernvale, west of Brisbane, in the heart of the Brisbane Valley.

Construction of the \$125 million development, to be known as Honeywood Fernvale, has started and expressions of interest are being taken for the first release of allotments, ranging from 600sq m to 1005sq m and priced from \$117,000.

The 115ha project is being undertaken by Lateral Properties, which also developed the acreage estates Teviot Downs, at Greenbank, and Pine Mountain Acres, in Pine Mountain.

Developers plan 1000 sites to be priced from \$117,000

On completion, the Honeywood Fernvale development, on Fairneyview Fernvale Rd, will have about 1000 homesites.

Colliers International project manager for residential land marketing Clinton Trezise said preliminary interest from potential buyers had been "very promising".

"A lot of people are interested from across Brisbane and the Ipswich region — both owner-occupiers and a good mix of first-home buyers," he said.

Although prices for the sites were yet to be released,

Honeywood Fernvale would provide an opportunity for first-home buyers to get into the market.

"What we are aiming to do is release affordable land in Brisbane and southeast Queensland to help first home buyers," Mr Trezise said. "The estate will provide affordable land within commuting distance to both Brisbane and Ipswich, so we are expecting interest from a whole range of market segments."

Mr Trezise said the development would also be aimed at people already in the area who

wanted to downscale from farms and experience more urban style living.

He said it was expected the entire development, with homesites ranging from 600sq m to 1115sq m, would be completed in three or four years.

Mr Trezise said Fernvale, about 20km from the Ipswich CBD, had been identified as one of the emerging regional towns in the western corridor and a new shopping centre was being developed within walking distance of Honeywood Fernvale.

Fernvale Shopping Centre, due to be completed in early 2009, will include a full-sized Woolworths supermarket along with an extensive variety of surrounding shopping outlets.