

## **ASX/ Media Release**

28 June 2017

### **First Residents Move into Waterline Place at Williamstown**

- First residents have moved into the 71 Rosny apartments following their on schedule completion in early June 2017.
- 36 of the 71 apartments (total presales \$42 million) have already settled with more settlements expected this week.
- The Rosny apartments have proven immensely popular with local owner occupiers and there is strong local buyer interest for the newly released 92 Gem apartments.



*Kate Chesney moving in to her new Rosny apartment*

Australian residential property developer AVJennings (ASX: AVJ, or the Company) today provided an update on the Company's exciting Waterline Place development in Williamstown, Victoria.

First residents have moved into the 71 Rosny apartments following their on schedule completion in early June 2017.

Total presales for the 71 apartments was \$42 million and settlements have already been completed for 36 apartments. More settlements are expected this week before the end of the 2017 financial year.

The 71 Rosny apartments sold at Waterline Place in Williamstown were immensely popular with local owner occupiers. The mix of predominantly 1 bedroom plus study and 2 bedroom apartments sold for between \$355,000 and \$1,200,000.

There has been strong local buyer interest in the newly released Gem apartments at Waterline Place.

Gem contains approximately 92 new apartments. One bedroom apartments are available from \$505,000, two bedroom apartments are available from \$670,000 and three bedroom apartments are available from \$1,160,000. The release of the Gem apartments follows the success of the Rosny sales and is consistent with AVJennings' overall project plan for Waterline Place.

Commenting on the Waterline Place milestone, AVJennings Managing Director, Mr Peter Summers, said the project was an important strategic and commercial development for the Company.

“We are proud and excited the Rosny apartments at Waterline were finished on schedule and the first residents have moved in. The Waterline Place community at Williamstown is definitely a flagship project for us. It showcases our residential community development skills and enhances the geographic and product mix in our project pipeline.”

Mr Summers also said it was satisfying to see the project's strong appeal to local owner occupiers given the Company's focus on building sought after communities and homes.

Settlements in June 2017 will be recognised in the Company's financial results for the 2017 financial year.



Aerial shot Waterline Place

## About Waterline Place at Williamstown

Williamstown is one of Melbourne's most sought after bayside locations. Uniquely positioned at the tip of a peninsula, Williamstown is surrounded by Port Phillip Bay.

Only 9kms south west of Melbourne's CBD, Williamstown residents enjoy breathtaking views of the city across the bay.

This relaxed bayside suburb offers an array of amenities including cafes, shopping, waterside dining, the Botanic Gardens and parks, schools and public transport all within close proximity to Waterline Place. The CBD is less than 30 minutes by train or easily accessed via the Westgate Freeway.

With its own swimming beach, yacht and football clubs, sailing and boating opportunities, Williamstown is all about community and lifestyle.

International architectural and interior design firm Elenberg Fraser has drawn inspiration for the masterplan vision from the rich maritime history of Williamstown. Waterline Place is a showcase of innovative design allowing the precinct to positively integrate into this vibrant community. A wide variety of apartments, townhouses and penthouses have been created to optimise natural light and make the most of the neighbourhood views.

## About AVJennings

Established in 1932, AVJennings continues to be one of the most recognised residential property development companies in Australia. The Company maintains a large and diverse geographic allocation of lots under control and net funds employed. Projects are focused around Australian mainland capital cities, urban growth corridors and Auckland, NZ.

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