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GEO UNVEILS NAME FOR GLADSTONE'S NEXT GREAT COMMUNITY

Leading Australian developer GEO Property Group has unveiled the name for the company's landmark \$130 million residential community at Kirkwood which will be known as Little Creek.

The masterplanned community is located at Kirkwood Road and on completion in 2014 will be home to more than 600 families in an idyllic parkland setting with homesites averaging approximately 800 sqm in the first two stages.

Following the announcement of the new name the Group has also created a website – www.littlecreekliving.com.au – where interested purchasers can register their interest ahead of the first release of homesites in September, 2008.

Little Creek is a joint venture development between GEO Property Group and BOS International (Australia) Ltd (BOSI), a subsidiary of HBOS Australia. The Kirkwood site covers a total area of 110 ha and is expected to realise a total of approximately 640 homestites.

Civil works on the site will commence in September this year with the first residents due to settle in March next year.

The site has full development approval for stages 1 and 2, comprising a total of 62 lots. Preliminary approval has been granted for stages 3-24, comprising over 500 lots. The project has a total estimated value on completion of \$130 million.

GEO Group General Manager Marketing and Product Development Dean McMahon said the Little Creek name signified the Group's commitment to ensuring the community was built around the existing natural environment.

"With plenty of trees and naturally undulating land the site already has the foundations for a great parkland community and we thought Little Creek was a particularly apt name," Mr McMahon said.

"We will be spending upwards of \$3 million on landscaping to ensure Little Creek becomes Gladstone's greenest community and a place people will love to call home for many years to come."

The Little Creek project is the first in Gladstone for GEO Property Group, which has operated nationally for over 20 years. The Group recently underwent a name change with its Villa World house and land development operations now known as Villa World Homes and the Group's premium, custom-made residential brand Moda now known as Moda Residential.

The Group's land-only communities - including Little Creek - are now marketed under the GEO Property Group brand.

Mr McMahon said the Group had already received strong interest from a number of local and national builders keen to make their presence felt at Little Creek with some unique home designs created specifically for the project.

ENDS: Media enquiries to Ben Ready on 0415 743 838.