



# Jacaranda success rate leads to second stage release

**I**NDUSTRY veteran Peter McLean, the man behind Mudgeeraba's latest luxury residential development, has launched the second stage of the \$40 million Jacaranda project.

It comprises a total of 22, two or three-storey villas, priced from \$535,000 to \$645,000.

Mr McLean said demand and high inquiry levels had pushed the release of the project's second stage ahead of schedule.

"Over the festive season and school holiday period Jacaranda has recorded strong sales within stage one," he said.

"Sales have been consistent at the rate

of one per week since the launch of the project last November.

"Luxury properties in Mudgeeraba and surrounding regions are in high demand and the launch of stage two villas will give buyers a wider selection of properties to choose from.

"They are urged to get in quick, as the market value of properties in the region are expected to continue to rise.

"It's the ideal time to purchase and a great investment opportunity."

Mr McLean said that the residential development was progressing on schedule.

"Construction works on 10 villas within stage one has already been completed, with

the remaining 14 on track for completion in April this year.

"Work on the central communal facilities has also been finalised.

"The first resident is expected to move into the community in mid-February and they will be able to enjoy the huge pool, spa, sauna, fully equipped gym and barbecue facilities."

Mr McLean said that purchasers would have the choice of a number of well elevated villas, which had some of the most magnificent views overlooking the Gold Coast.

"We call this the dress circle and properties of this nature are extremely rare to find, particularly so close to the Coast.

"Buyers have the choice of five different architecturally designed villas and have the option of a two or three-storey home, with three or four bedrooms plus study and media room options.

"What appeals to buyers most is the lifestyle attributes that Jacaranda offers.

"You're a world away from all the hustle and bustle and encased by the natural bushland, but so close to all facilities."

Mr McLean's company Pacific Equity purchased the site in December 2005 from Tilia Pty Ltd, a company associated with the Kearney family, and is developing Jacaranda with his joint venture partner David Baird.