

FINANCIAL REVIEW

SE Property

HD Chiwayland expands into Epping with \$24m site

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LP Property developer Chiwayland has splashed out \$24.3 million on a 4422-square-metre site in Sydney's growing northern suburb of Epping.

The Chinese-backed and Singapore-listed company plans to develop a 90-apartment project at 17-25 Epping Road. Construction is scheduled to begin in 2016.

TD The company has gained ground in the Sydney housing market after making its debut early this year, buying a 2878-square-metre site in Parramatta for \$27 million to build a 44-storey, 366-unit project, The Peak. It has joint venture apartment projects in Brisbane with Property Solutions, such as the 224-unit Illumina in Toowong Village.

More recently, it launched the final stage of its joint venture 220-apartment project, The Uptown, in Sydney's north shore suburb of Roseville with Chinese-backed company Longton Property Group. The project at 1-31 Victoria Street across six buildings on a 1.37-hectare site is nearly sold out.

Epping is a transport hub with rail links to Sydney and the starting point for the new \$8 billion North West Rail Link. The launch of the North West Rail Link has resulted in increased property values.

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