

# THE AUSTRALIAN

SE PrimeSpace  
 HD Poly launches house, land project  
 BY MAGGIE LU YUEYANG  
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LP Poly Australia, the local arm of **Chinese property** giant Poly Real Estate, plans to launch its first house-and-land project in the third quarter, diversifying its product offering from high-rise apartments after securing vacant land in western Sydney.

The acquisition, disclosed by The Australian in April, fits into Poly's long-term strategy for the local market, which it entered early last year. The **company** is also looking to move beyond **residential** development into **commercial property** and take a leap into seniors living, according to its local head Arthur Wang.

TD Poly bought the 30,610sq m vacant **site** at 229 Victoria Street in Werrington from the City of Penrith early this year. The price of the deal has not been disclosed.

The triangular block, still subject to DA approval, will accommodate 68 lots ranging from 300sq m to 699sq m, the **company** said, noting increasing demand from buyers for a block of land as opposed to an **apartment**.

"Land is becoming a rarity, particularly in Sydney's southwest, and is therefore becoming increasingly sought after," said Mr Wang. "Our new **site** at Werrington offers growing or even downsizing families the opportunity to **buy** a big block of land in a quiet suburban neighbourhood and boutique development, at a great value price." The **site**, 48km west of the Sydney CBD, is close to the major employment centres of Penrith, Eastern Creek and Erskine **Park** industrial precincts. The suburb of Werrington is also serviced by Werrington railway station, as well as buses and proposed new road infrastructure including the WestConnex.

Ray White has been appointed as the sales agent for the project, which will be launched in the third quarter this year.

The Werrington project will bring Poly's development pipeline to more than \$2.5 billion in Australia, including joint ventures. The **company** recently started construction of its \$344 million Poly Horizon project in Epping, after \$206m worth of apartments have been **sold**. "As well as delivering quality **apartment** developments like Poly Horizon in Epping, we also plan to explore other project offerings such as **commercial** buildings and even retirement villages," said Mr Wang.

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