

Lendlease breaks ground on masterplanned community in Pakenham East

Melbourne, 10 March 2022: Construction has started on the first masterplanned community in Melbourne's newest residential greenfield growth corridor, Pakenham East, at Lendlease's Averley.

Set on 113-hectares within the Pakenham East PSP, Averley will deliver around 1,500 homes for a projected population of 4400 residents, 20 hectares of parklands and wetlands, four planned schools, a community town centre and an additional shopping centre nearby.

Targeting a 6 Star Green Star Communities rating, Averley will provide fibre optic network connection to all homes, low energy streetlights and recycled water to each home.

With a range of house and land options, the new community has already proven popular among buyers, with the first land releases of 54 lots selling within 30 minutes late last year.

Following the State Government's approval of the Pakenham East Precinct Structure Plan (PSP) in 2021, the booming greenfield growth corridor is set to provide 1,300 new jobs and will add more than \$1 billion to the Victorian economy over the coming years.

Located 65km southeast of Melbourne's CBD, Averley will offer a rural lifestyle while remaining in proximity to the city, positioned just five minutes' drive from the future East Pakenham Train station.

The first residents are expected to move in by mid-2023.

Quotes attributed to Anne Jolic, Head of Communities Victoria, Lendlease:

"Today's event symbolises the start of construction at Averley, the first masterplanned community to be delivered in an exciting new growth corridor in Victoria.

"As the community takes shape over the coming months and years, Lendlease will undertake more than \$151 million of new infrastructure works, including new roads and intersections. We'll also deliver a one-hectare park and playground ready in time for when the first residents move in.

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