

Units, land to be released

Estate construction underway in north

BY ORLANDER RUMING

A NEW development in North Dubbo will add 15 blocks of land and 12 single-level villas to the market.

Property Development company 35 Latitude, which is based in Newcastle, is developing 40 to 52 Morgan Street.

The first stage of the development will be the sale of the 15 blocks of land, which is expected to take six months. It will be followed by the construction of the two bedroom villas. Stage two is expected to take a further 12 months.

35 Latitude investment director Brett Brookfield, who is originally from Dubbo, said he already owned properties in the city and so was familiar with the area and the opportunities for development.

"We've seen prices in Dubbo increase fairly strongly over the last ten years. There's a lot of land there which I would consider quite expensive for the area," he said.

"We're able to create some keenly-priced points of land. They're small lots so they're a little bit different for Dubbo and other large regional cen-

tres. We're certainly trying to tap into that affordability area to make housing more affordable and give people more choice."

There had always been strong rent in Dubbo, Mr Brookfield said, and it was a great area for a long-term, sustainable investment.

The feedback from agents had already highlighted the need for affordable housing, especially for two and three bedroom homes, he said.

While the 12 villas at the rear of the site will be two bedroom, Mr Brookfield said he expected three and four bedroom houses to be constructed on the vacant lots. By selling the land off he said it not only maximised the use of the space but would create housing diversity, he said.

If the opportunity is there, the Morgan Street development near Dubbo Hospital and North Dubbo Public School, will not be the company's only investment in Dubbo.

"We're more interested in the infill type stuff, in locations more convenient for residents. We're not really interested in the big estates on the outskirts of town. Those infill type opportunities clos-



DESIGN PLAN: The development on Morgan Street, which is being undertaken by Newcastle-based company 35 Latitude, is expected to be completed within the next six months. **Image:** CONTRIBUTED

er to the heart of Dubbo that might be on a large lot that's run down or a regeneration opportunity rather than pure outer suburb type establishments," Mr Brookfield said.

Mr Brookfield said he felt the metro markets in Sydney, Newcastle and Wollongong were starting to soften, making regional centres like Dubbo well placed to experi-

ence some good price growth across the next few years.

In addition to Dubbo, the investment director said he was in the process of finalising a strata subdivision for

a little infill development in Orange.

About 12 months ago the company also completed a six house development in Bathurst.

Drop in development but worth still high

DEVELOPMENT dropped in the Dubbo local government area during May.

During the month Dubbo Regional Council approved 65 development applications or complying development certificates. It was significantly lower than the 77 given a green light in May 2017.

For the financial year to

May there have been 726 developments approved, far less than the 783 for the same time period the year before. However, the combined value of the developments is relatively similar.

From July to May the approved developments in the LGA were worth an estimated value of \$179.7 million.

During the same time period from the year before the 783 developments were worth \$178 million.

In May there were 22 dwellings approved, as well as three developments for multi-unit housing.

Single dwellings were the most popular item approved, followed by 21 garages or

carports and seven swimming pools. Approval was also given for two child care centre applications worth \$2.8 million.

For the current financial year there have been 192 single dwellings approved and 53 applications for multi-unit dwellings.

The Building Summary

was one of only a handful of items on the agenda at the council committee meetings on Tuesday night. The meeting was moved from Monday night due to the public holiday.

Councillors also voted to close a walkway off Twickenham Drive.

Neighbours were in fa-

vour of closing the walkway between 36 and 38 Twickenham Drive as a way to decrease anti-social behaviour. The walkway land will be sold.

Council staff have also recommended a review of the other walkways to further reduce anti-social behaviour.

— ORLANDER RUMING



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