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THE WESTS BEST INFILL SITE COMES TO MARKET

One of Melbourne's most prominent infill sites has been offered to market, with leading agency and development site specialists, Savills, James Latos, Julian Heatherich, Benson Zhou & Beau Bakhtani have been appointed to sell the site.

Located at 840 Sayers Road, Tarneit, the site occupies a 24,700sqm landholding boasting multiple access points and a permit approval for 36 lots and 3 super lots. The site is adjacent to Oreana Group's "The Village" commercial development, which is set to deliver a BP, Carls Jr and further speciality retailers to the immediate area and is ideally positioned within easily accessible transport and arterial links.

James Latos, Associate Director at **Savills Australia and New Zealand** said of the opportunity, "According to CoreLogic, Melbourne's median house price peaked in March 2022 and has dropped nearly 10% since. Conversely over the same period, Tarneit's median price has risen by 5% which is testament to the resilience of Melbourne's Western Growth Corridor buoyed by increasing population and significant investment in infrastructure upgrades."

Given the area's forecasted population growth, Tarneit and surrounding suburbs are undergoing several planned infrastructure projects, including the building of future arterial linkages the Western Freeway and Outer Metropolitan Ring Road, as well as major shopping and retail amenities.

"Tarneit is of the Victoria's fastest growing and most active development areas," said **Julian Heatherich, State Director** at **Savills Australia and New Zealand**.

"This significant infill site offers any purchaser the flexibility to deliver a mixed-use project within a major growth corridor and capitalise on the significant housing shortage and rising house price in this location," Mr Heatherich added**.**

Tarneit is a destination for a number of national and international developers including Peet, Growland, Frasers Property and more with the upcoming developments set to deliver a range of future amenities set contribute to its continued growth.

The property is expected to attract interest above $8,500,000 and is for sale by Expressions of Interest closing 2pm, Wednesday 8 May

Ends -

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About Savills
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Press Release

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