

Tuesday 16 May, 2017

Bulimba Site Acquisition

Velocity Property Group Limited [ASX: VP7] is pleased to announce that it has entered into an unconditional contract to purchase a riverfront site in Bulimba in Brisbane.

Settlement of this site is scheduled for September 2017.

Velocity Property Group Managing Director, Brendon Ansell, said the land acquisition was a strategic addition to the company's Brisbane portfolio of projects.

"This site acquisition is the first for Velocity Property Group since listing and it provides a signature opportunity for our next stage of growth," he said.

Velocity Property Group was established by Managing Director Brendon Ansell and listed on the Australian Stock Exchange (ASX: VP7) on 7 February, 2017. Velocity Property Group creates exclusive communities that people are proud to be part of via luxury multi-unit developments and mixed use/commercial developments.

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