

Australian Developer to Sell New Real Estate Development in Hong Kong

(Hong Kong) October 23, 2009. Australian real estate developer Viva Properties announced plans to launch an international marketing campaign in Hong Kong for its latest development called Riverview Village at Hobart. Located in Hobart, the capital city of Tasmania Australia, the development is being purpose built for the undersupplied affordable rental market.



“Australia is experiencing a tremendous undersupply of affordable rentals due to population expansion and limited new development. We are packaging Riverview Village at Hobart as a turnkey rental property for real estate investors with rental yields averaging over 7%” according to Greg Rips the Co-founder and Director of Viva Properties.

Foreigners are often kept out of the Australian real estate market due to tight government regulations and the very limited supply of inventory. According to Michael Ta, Co-founder and Director of Viva Properties “typically foreigners can only purchase new build developments in Australia and often those developments are high-end luxury resort homes. We are one of the few developers that provide foreigners the opportunity to own freehold investment properties.”

Viva Properties is well known as an affordable housing developer and has completed over 150 projects throughout Australia and has been awarded the TAHL government tender for nearly 400 affordable housing units in Tasmania. According to Ta the proven track record of Viva Properties provides an additional benefit to investors “our relationship with the local and state entities facilitates government backed rental guarantees for some of our communities. In the cases where there is no government backed plan, we offer a secure five year rental guarantee program”.



The ONEILL Group has been selected as the international sales and marketing firm for Hobart Residences. According to Mr Rips “we wanted a firm that was established in the international market. The ONEILL Group gives us instant access to markets that we previously could not reach”. According to Patrick O'Neill CEO of the ONEILL Group, “Riverview Village at Hobart is a perfect match for the investors in the Asia market. Australian real estate is well known as highly regulated which gives owners a sense of security unlike other countries in the region. In addition, the solid trend line of appreciation bodes well with pure investors”.

Riverview Village at Hobart will be priced in the low AUD\$200,000s (HK\$1.4 Million) and will be available for purchase in Hong Kong beginning December 1. Interested parties can contact the ONEILL Group in Hong Kong at 852 6234 9588.