Successful auction in Palmerston

25 June 2014

Crown land which will help improve housing affordability and boost investment in the Northern Territory has been sold at a public auction.

This was the final auction of Crown land for the 2013/14 financial year and was undertaken by the Government’s agent LJ Hooker on 17 June 2014 at the Darwin Convention Centre.

For public purchase were two residential lots in Moulden, zoned MD (Multiple Dwelling Residential) as well as two lots in Yarrawonga, zoned LI (Light Industrial).

Minister for Lands, Planning and the Environment Peter Chandler said the Government identified these sites for release as part of its land release strategy to boost the supply of residential and industrial land.

“The two residential lots could yield as many as 27 dwellings, providing much needed housing stock to put downward pressure on the cost of living” Mr Chandler said.

“Interest in the light industrial sites was strong and the auction of these two lots was successful on the night.

“Several parties were also bidding on the smaller of the two residential sites and this lot is also successfully under contract.

“Bidding on the larger residential site failed to meet reserve. This site will now be available for purchase over the counter.

“This site could achieve development of up to 19 dwellings and I encourage interested parties to look at the site through the agents, LJ Hooker.

“The aim of these auctions is to boost investment and housing stocks. To avoid land banking, all Crown land sold at auction has a legal requirement to be developed.

“More public auctions of Crown land will happen throughout the upcoming financial year and I encourage individuals and businesses to get along and see what is on offer.
“The government has an aggressive land release agenda to improve housing affordability and private developers have an important role to play.”

**Media Contact:** Jarrad Schwark 0437 914 736 or 8928 6617