GOVT TO AUCTION LARAPINTA DEVELOPMENT LEASE

The Government today announced its plans for the second phase of the Larapinta Stage 4 land release in Alice Springs.

Lands and Planning Minister Dr Chris Burns said the Government proposes to sell the second development lease by public auction on 20 May 2005.

“Under the terms of the Indigenous Land Use Agreement struck with the native title owners, Government may release the second phase development lease of 45 lots once the first phase is completed,” Dr Burns said.

The development of residential lots at Larapinta is taking place following the signing of an historic Indigenous Land Use Agreement between the NT Government and the Lhere Artepe native title owners in April 2004.

Under the terms of this agreement native title has been extinguished to allow for the development and sale of 85 lots at Larapinta Stage 4.

Both headworks and subdivision works are under construction at Stirling Heights, the first phase of the Stage 4 land release.

Government has provided capital works funding of $1.95 million for the construction of power, water, sewerage and roads at Larapinta Stage 4.

The developer, Asland Development Pty Ltd, responsible for all works within the development lease, has work well underway.

Recent advice from L.J. Hooker, the selling agent for the developer, is that 27 of the 40 lots at Stirling Heights have been sold.

The second phase of the development will generate an additional 45 residential lots on Albrecht Drive, which will be extended to the new lots.

Six of these blocks will be earmarked for purchase by first home buyers.

Estimates of the ultimate lot yield at Larapinta indicate the potential for several hundred lots here, but this will depend upon both development costs per lot and further native title negotiations.

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