GEOCON Group Pty Ltd.

ACN 165 918 356

GEOCON Constructors (ACT) Pty Ltd.

ACN 163 299 769

Level 4, 16-18 Mort St, Canberra City ACT 2601

PO Box 5425 Kingston ACT 2604

P 02 6255 0430

GEOCON.COM.AU

|  |
| --- |
| Friday 11 November 2022**Geocon achieves impressive settlement rates in Belconnen residential project, Republic Precinct** Geocon, Canberra’s leading high-rise apartment developer is paving the way for a new world-class capital city. Continuing their success in delivering architecturally stunning precinct-style living, their recent development of the Republic Precinct in Belconnen has shown incredible achievements since plans were developed in 2017.Built over 4.5 years with a total cost of $410 million, Republic achieved settlement rates of 1250 with a 98% success rate, an unheard of achievement for a development of its size with external challenges such as COVID-19 also at play. A 2% fall over is an incredible rate to given the project was launched and promoted during the Covid Pandemic. Comprising of 1267 apartments, 152 hotel rooms, 52 commercial tenancies and 300 space public carpark, Republic is ACT’s largest mixed precinct. Built future-forward, Geocon’s ambitious desire to challenge expectations and create a contemporary lifestyle is reflected through uncompromised design, amenities, recreation, and relaxation within effortless reach. “Despite the challenges of the past few years, the vision of Republic has strongly connected with the community as an unrivalled urban lifestyle in the heart of Belconnen,” says Geocon Managing Director, Nick Georgalis. “What we have accomplished in the past four and a half years has been an incredible achievement for Geocon and Canberra, as a pathway forward to an increase in modernised development,” he says.Five of Canberra’s tallest towers, the Precinct used 80,000m3 of concrete, the equivalent to filling 35 Olympic-sized swimming pools, over 13,000 tonnes of reinforcement, the equivalent weight of 22 Airbus A380’s and more than 66,000m2 of façade, covering over 9 football fields. “Utilising over 4,000 workers over the course of completion, Republic has been a massive project, one that we think is a huge step forward for the urbanisation of Belconnen,” says Geocon General Manager Damon Smith. Proving the achievement at Republic was not a one-off, the settlement success has been mirrored in Geocon’s Tuggeranong development, Aspen Village, with 96% of properties achieving settlement. The momentum from Republic and Aspen has seen Geocon’s next major precinct, WOVA achieve 650 sales since launch, despite cautious market conditions.For media enquiries please contact:Simon Chester0406 436 202 |