

Tall Trees looks to future

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GOLD Coast company Usher Powell Developments has gained approval for a \$48 million supported-living village at Oxenford.

The company is set to begin work on the 124-home retirement enclave on a 1.3ha parcel fronting the Old Pacific Highway, Oberon Way and Narracort Place.

Usher Powell, together with joint-landholder Avonlea Properties, applied to build the facility in 2007.

Gold Coast City Council approved the plan in April this year.

Tall Trees director Phil Usher said the development, Tall Trees Oxenford, would be the third such facility the company had developed in southeast Queensland.

He said supported living was fast becoming a popular option for seniors who could not live independently in private homes but who did not need the 24-hour medical care provided by a nursing home.

The Oxenford property adjoins a pony club and is just south of the suburb's shopping precinct.

It will be spread across five buildings, four of which will be three storeys and the fifth will be a two-level leisure centre.

Apartments will be between 60sq m and 70sq m, with one or two bedrooms, full kitchen, laundry and balcony.

Residents will have access to facilities including a restaurant, library, swimming pool and extensive gardens.

Each building will be connected via a covered walkway and include lifts, while there will be 64 on-grade parking spaces around the facility.

The facility will include an administration office, dining hall, and recreation facilities. The village was designed by Lightwave Architecture.

Tall Trees also is developing similar projects at Tanah Merah and Rochedale.

Tall Trees Rochedale will have 174 apartments on completion.

There are 110 units finished at the \$54 million village, while the \$58 million Tall Trees Tanah Merah will have 168 homes.

Mr Usher said a completion date for both projects was market-dependent, but hoped to see them finished in three years.

"Once we get a few sold at the Tanah Merah property we will get cracking on Oxenford," he said.

Prices for a unit at Tall Trees will start from \$298,000.

The first stage of Tanah Merah, 30 units, is expected to be released within two weeks.

Mr Usher said the average age of residents at Tall Trees was about 80.

"Traditionally an aged-care facility is more like a hospital," he said.

"We are developing facilities that are more like being at home and provide all the services you would expect in an aged-care facility."

Mr Usher said the company planned to expand the Tall Trees model across Australia.

"We are looking to make the model Australia wide, no question about that," he said.

"We are in negotiations for sites in northern NSW, Cairns and WA, which is due to settle in about a month."

Mr Usher said the company was moving away from its former development activity of residential and commercial projects.

"We have been heading down the road of building up our supported-living business for the past five years," said Mr Usher.

"We don't do any more residential development.

"We are completely focused on our supported-living, aged-care business. Once we sell a few remaining office and residential holdings that is it."

Usher Powell recently moved to sell a Pimpama landholding with preliminary approval for a medium-density residential development

The 2.4ha property, at 36 Cox Road, is approved for a 28-lot subdivision including 10 duplex parcels and is set to go to auction on July 17.

Mr Usher said that the council plan for the area showed the property was across the road from the planned \$1 billion Coomera Town Centre.

"We are right on the fringe of the town centre, which could get a density of up to 140 apartments on the holding," he said.

UPN Properties, a subsidiary of Usher Powell, bought the holding in 2004 for more than \$1.5 million.

Mark Creevey, of Ray White Special Projects, is the marketing agent.

In Robina, the remaining four office units in the Usher Powell-developed Space building are also listed for sale.

The \$14 million four-storey building occupies a 1500sq m site at 328 Scottsdale Drive and has two levels of secure basement parking for almost 70 vehicles.

The available space in the office building consists of a 67sq m ground floor cafe-restaurant space, which includes an alfresco area; a level-two 140sq m office; a 115sq m top floor office; and a 290sq fourth-floor office.

When first launched to the market the offices and retail space ranged in price from \$523,950 to more than \$1.61 million.

Agent Greg Watson, of Ray White Commercial Robina-Varsity, will take the remaining tenancies to auction on July 22.

Mr Usher said he would be happy to sell at a 'fair and reasonable' price.

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