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## **Pegasus Sale Day Exceeds Expectations with \$122m Sales**

Pegasus, New Zealand's newest town, has created a new milestone today with the sale of 564 sections – one of the country's largest ever property sales.

Over 600 sections were made available at the one-day sale of residential sections, held at the Westpac Centre, Christchurch. Using a unique option and bid process, purchasers have been able to place non-binding options on sections since February. Interest has been high in the development since the first properties were released, with 49 additional sections made available for the first time today, also attracting considerable attention.

Pegasus, a town for 5,000 people to be built 25 kilometres north of Christchurch, will be the largest fully-zoned, integrated town development of its kind in New Zealand. The complete build-out cost of the town will be around \$1 billion, with construction taking place over the next 6 – 7 years.

Infinity Investment Group chief executive Bob Robertson, whose company has managed and directed Pegasus, said the success of the sale day exceeded all expectations and confirmed support for the new town concept.

"We are very pleased to have achieved \$122 million of sales. This is an extraordinary achievement that highlights the confidence of local people in the town and the region," said Bob Robertson.

"The level of interest we have seen in this initial phase of property sales also underscores the popularity of the "live where you play" concept, which is behind every aspect of the town's planning and design."

Once built, Pegasus will offer a broad range of lifestyle, entertainment and infrastructural features, designed to establish a fully sustainable community. Infinity Investment Group intends to invest in the development of many of these assets in the project's early stages.

"This is a great start for the project, coming as it does just weeks before the commencement of the development on-site. We will begin constructing the road access from State Highway 1 next month," said Bob Robertson.

“What is particularly heartening to us is that people have shared our vision for the town and committed to their own part in this new community by making sure they secured a section early. We believe we will exceed their expectations as we work over the coming years to realize that vision.”

“There are still some sections left which the real estate agents will be dealing with next week, but we are confident these will go quickly as there will be no further residential 6’ sections available until we release the next phase. These new sections will not be available for at least two years,” Bob Robertson said.

### **About Pegasus**

Pegasus, a town for 5,000 people to be built 25 kilometres north of Christchurch, will be the largest fully-zoned, integrated town development of its kind in New Zealand. The town, on 340 hectares of green-fields land bordering Pegasus Bay in North Canterbury, is part of the Waimakariri District.

Pegasus has been designed to create a community built on a remarkable array of recreational features – a feature lake with filtered swimming bay, restaurants and shopping districts, a superb beach with dedicated surf club, an 18-hole golf course, yacht club, aquatic centre, equestrian centre and much more.

Pegasus is being developed by Infinity Investment Group Holdings Ltd, a Wanaka-based property investment and development company.

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