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Klemzig Land Parcel Sold for \$6.6 Million

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A significant parcel of land in Klemzig, South Australia, has sold for \$6.6 million in a competitive sale that drew interest from numerous residential and commercial developers. The 4770-square-meter site, situated just 7km from Adelaide's CBD, includes four titles, two along North East Road and two on Swan Avenue.

The site was purchased by a residential developer, who outbid 17 other interested parties. According to Bradley Foster, director of Home Real Estate and the selling agent, the property's size and location made it a rare opportunity in today's market.

“It was a combination of location and the size of the landholding,” Mr. Foster said. “Over the four-week campaign, I spoke with 140 to 150 people. We ended up receiving 18 formal offers, including eight over the \$6 million mark.”

The land had been held by the same family for more than 70 years. Although previously used for horses, the site has remained largely untouched for several years. A home once located on the property was destroyed by fire some time ago.

The land falls under the Port Adelaide Enfield Council’s neighborhood zoning, making it suitable for medium-density development. While no development applications have been submitted yet, Mr. Foster believes townhouses are the most likely outcome. He estimates the site could accommodate approximately 20 homes.

“There’s huge demand for developable land at the moment,” he added. “People are willing to pay a premium for the right opportunity.”

The strong interest and final sale price highlight the continuing demand for residential development in and around Adelaide. As property values in South Australia outperform much of the nation, areas like Klemzig remain appealing to developers seeking proximity to the city and access to infrastructure.

This sale also reflects a broader trend in the Adelaide housing market, where large, infill development sites have become increasingly rare. With councils under pressure to increase housing supply, strategic land purchases like this are expected to play a key role in meeting future demand.