



## Business and finance

# Property developer Hoggs award limelight

Report and picture:  
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ALTHOUGH property development was hit hard by the global financial crisis, one developer was still able to successfully open and sell Northern Tasmanian subdivisions during a lean time.

Developer Sam Hogg started Porky and Co with father John in 2004 and has since sold most blocks from Newstead, South Launceston and Penguin subdivisions, together worth \$7.7 million.

It was the company's prosperity during the recent economic hard times that saw Mr Hogg yesterday named the state winner of the first Property Council of Australia future leader of the year award.

The 33-year-old was picked for his ability to develop and adapt operation methods, even expanding beyond greenfield land subdivisions into unit and townhouse construction and other civil construction.

Mr Hogg said innovation, marketing and selling directly to buyers and inves-

tors reduced development costs and helped the firm ride out a strained economy — as did their bank's faith in their business case.

“(The GFC) could have caused us to have a difficult year but the exact reverse has happened and we've had a wonderful year,” he said.

Mr Hogg said there was a good deal of Tasmanian and mainland interest in North-West property, which has been heeded through a new Smithton subdivision.

“For the locals, we have sold the area's lifestyle and the fact that a number of the blocks were adjacent to

lookouts, and to the investors, the blocks provide suitable returns for house and land packages under \$300,000,” he said.

“Tasmania really is still quite attractive to mainland buyers because of its affordability and reasonable rental yields.”