



## Construction resumes at Settler's Cove

MAROOCHYDORE-based builder RCQ has won the contract for the third stage of Noosa's Settler's Cove development, where construction is resuming after a two-year hiatus.

RCQ, the construction arm of the family-owned Reed Property Group, started work on the 22-apartment, \$43-million Iluka stage of the master-planned apartment precinct this month.

RCQ completed the first two award-winning apartment stages at Settler's Cove for Perth-based developer Cape Bouvard, which sold prior to completion.

Cape Bouvard development manager Gary Godfrey said the company was pleased to be

back in construction mode at Settler's Cove, having placed progress on hold in 2009 due to the global financial crisis.

"There has been an unprecedented amount of development activity across the greater Noosa area over the past three years, all of which has been affected to varying degrees by the post-GFC property market," Mr Godfrey said.

"Now that the dust has settled and some of the negativity towards Noosa has been put into perspective we are pleased to have resumed activity at Settler's Cove."

RCQ general manager Steve Cole said its appointment was welcome news to businesses

and tradespeople and it was heartening to know an injection of capital would filter through the Coast economy.

"Over the years we have built our reputation largely on the strength of trusted Sunshine Coast-based subcontractors and it is pleasing to be able to inject new work opportunities into what has been a difficult few years for the local building industry," Mr Cole said.

RCQ's past projects include prestige apartment towers Platinum and Aurora, fronting Maroochy River, which were developed by Reed Property Group.

Mr Godfrey said RCQ's appointment continued a successful partnership between developer and builder at Settler's Cove.

"RCQ's affinity with property development is an asset in understanding the importance of the product, particularly to an end-user market," he said.

Mr Godfrey said construction of the Iluka stage was scheduled for completion in late 2012.

Cape Bouvard is one of Australia's largest privately owned companies, chaired by prominent Western Australian businessman Ralph Sarich, who invented the orbital engine.

For further information phone 1300 101 050.

