

Settler's Cove Land Sales Pass \$20 million



SETTLER'S COVE
THE ESSENCE OF NOOSA STYLE

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Only six lots remain in the Settler's Cove land precinct following recent sales, which have now pushed returns from this exclusive 33-lot subdivision past \$20 million.

The three sales completed in May included the largest of the land parcels; a 2,014sqm homesite in Grosvenor Terrace, which sold for an impressive \$1.03 million.

Since Cape Bouvard sold the first of its three display homes, helping to establish house and land values approaching \$2 million, it has enjoyed a solid sales period that has seen more than \$10 million in vacant land sales over the past 12 months, at an average of better than one sale per month.

Average vacant lot prices to date exceed \$800,000, reflecting the premium quality of the Settler's Cove product and the value of the opportunity to live in a quiet, natural setting just 1 kilometre from Hastings Street.

Despite the criticism of Noosa's property values in recent times, the quality of sales at Settler's Cove demonstrates the long-term faith that buyers have in what remains one of Australia's premier lifestyle destinations and which, like all prestige locations, will continue to prove itself over the long term.

This faith is also reflected in the quality of the homes currently being constructed in the estate, with a number of architecturally designed homes soon due for completion and set to raise the price benchmark even further.

The remaining homesites, all of which overlook conservation protected bushland, are well over 1,000sqm in area and are priced from \$690,000, representing attractive rates of between \$500-\$600 per sqm.



Impressive homes such as this at Lot 13 Banksia Avenue by Phorm Architecture & Design have helped to inspire quality architecture within the estate.

While enjoying considerable area, the land precinct comprises only a small component of this staged residential development in terms of value.

Still in its early stages, Settler's Cove will also ultimately include some 140 apartments over five luxury stages, as well as a 200 key resort, which received development approval last month.

To date, ungeared developer Cape Bouvard has banked nearly \$90 million from the Settler's Cove development, including \$37 million from its second apartment stage, Riverlight, which was completed in mid 2009.

Cape Bouvard expects to commence works in its next apartment stage late this year.

For further information visit our website www.settlerscove.com.au or email us at sales@settlerscove.com.au