

# Settlement value soars

**T**HE last major waterfront residential land development to be released on the northern Gold Coast, Harbour Quays, has been rushed by buyers with almost \$62 million in land sales now settled.

Prolific waterfront residential developer the Lewis Land Group of Companies took the wraps off its 218-block, 32-hectare Harbour Quays project bordering the Harbour Town Shopping Centre in Biggera Waters, late last year.

Harbour Quays will form part of a new \$750 million residential and business precinct that Lewis Land said could become the CBD of the northern Gold Coast.

Marking director Rob Challenger said 86 settlements had occurred and several dozen others were in the process of being finalised.

"What we are seeing is the beginning of a major building boom with 10 homes already under construction and many more owners ready to get their homes started," he said.

Mr Challenger said all dry lots had sold out and a price rise was imminent.

The average price of blocks at Harbour Quays has been \$515,063.

The waterfronts have averaged \$603,428 and 19 dry blocks have been about \$298,158, while a special site for a nursing home settled for \$1 million.

## fast facts

- Linking into the Runaway Islands canal network, Harbour Quays will be part of a new \$750 million residential and business precinct
- Residential allotments range in size from 470sqm to 1016sqm

Mr Challenger said the remaining waterfront lots were priced from \$535,000, compared to Lewis Land's other major waterfront development, the Sovereign Islands, where prices start at \$1.675 million.

He said Harbour Quays was the last major waterfront development in the area.

"With the current legislation banning further canal development in Queensland and also the lack of suitable available development sites on the northern Gold Coast, this will be the last project of its kind," he said.

"We are planning a whole community and in addition to the residential land we envisage, that subject to approvals, there could be office accommodation, aged and childcare facilities, a medical centre, waterfront restaurants and some retail.

"Combined with our existing Harbour Town Shopping Centre,



Water frontages at Harbour Quays average more than \$600,000 a block

this will give the northern Gold Coast a new CBD."

Harbour Quays links into the Runaway Islands canal network, which Lewis Land developed more than 15 years ago.

Residents will be able to reach the Broadwater by boat in about 20 minutes.

Mr Challenger said the residential allotments in Harbour Quays ranged in size from 470sqm to 1016sqm and averaged 680sqm.

More than \$4 million has been spent on landscaping and Lewis

Land has used special features, such as hand-laid stonework on the entry statements and bridges throughout Harbour Quays and granite on the bridge decks and the roundabouts.

The development also features the next-generation, voice-activated IT platform and a grey-water recycling plant to be used in conjunction with the shopping centre for irrigating all parks and gardens.

Mr Challenger said the final master plan for the land

surrounding the residential precinct was still a work in progress.

"This will ultimately give the northern Gold Coast a real heart - a key regional centre with everything required for modern living," said Mr Challenger.

"As our company's last ever project in this area, we are determined to ensure it is done absolutely correctly and the quality and standards we have set with projects like the Sovereign Islands will be evident at Harbour Quays."