

## Local buyers push residential sales past the \$12 million mark

A \$250 million marina harbourfront residential precinct called 'The Gateway' on the Burnett River near Bundaberg, is proving to be one of the Queensland Coast's new hotspots with more than \$12 million in sales in the past five weeks.

And it seems locals have embraced The Gateway, with 40 per cent of the residence sales coming from the local area.

The Gateway has been carefully designed to deliver a vibrant mixed-use village overlooking what is known as one of the safest north facing Queensland harbours.

Damian Brown of Property & Estates Project Marketing says the strong sales have been generated by eager buyers interested in putting their name to a rare slice of harbourfront luxury living.



"The market response to The Gateway Waterfront Residences has been incredible. We knew we had something special on our hands here, and we have really seen a lot of genuine interest," said Mr Brown.

"Forty per cent of sales have come from locals who recognise the scarcity and value in north facing waterfront residences, alongside those who have been enticed by all The Gateway has to offer."

The Gateway will be bringing a total of 318 marina berths to meet the growing demand from boaties looking to berth their vessels in a safe harbour. Research shows an increasing demand for berths as boat sales ramp up in Queensland and along Australia's east coast.

According to a recent report released by Aurelius, vessel registrations have grown rapidly due to the pandemic, with the number in Queensland rising almost 3 per cent in FY21.

Mr Brown added that the demand is coming from buyers who are looking to get in early and secure a unique and affordable waterfront resort lifestyle that is also easily accessible by water.

"We have no doubt The Gateway will become the Bundaberg region's most sought-after dress circle residential community," said Mr. Brown.

"Buyers can enjoy the year-round equable climate where they are virtually free of the tropical coastline weather extremes, and from their own private mooring, experience the myriad of accessible boating and sailing excursions including the southern Great Barrier Reef, Hervey Bay, Fraser Island, whale watching, snorkelling, fishing, diving, and more."

The first stage of The Gateway Waterfront Residences offering includes 46 north-facing waterfront residences across two low-rise buildings, Musgrave and Elliot, each featuring open plan living and dining spaces, a large master bedroom with dual walk-in wardrobes, and balconies that maximise views to the marina and ocean.

Pricing for Musgrave and Elliot starts at \$795,000 and will comprise of 2-, 3- and 4-bedroom residences, including opulent penthouses and ground floor garden apartments with private plunge pools.

"The Gateway is a very special development coming to Burnett Heads. The Waterfront Residences are not only affordable luxury but will also offer residents comfort and security in their positioning – a sheltered and safe harbour," said Mr. Brown.

There is significant funding behind the project, with The Gateway backed by Simon Harvey's development company, BeauGroup Management Pty Ltd which has been progressively redeploying capital via the sale of several high-profile assets across the US, Australia, and New Zealand.

Dredging work is well underway with completion anticipated in early 2023 ahead of construction and installation of the first 80 marina berths. The completed marina is set to incorporate a total of 318 berths, accommodating single and multi-hull craft of various lengths.

The first marina berth stage is due for completion in the second half of 2023, with Musgrave and Elliot purchasers given the first opportunity to secure their preferred marina berth.

BeauGroup most recently sold its multi-award-winning experiential shopping centre, Capri on Via Roma, home to one of Harris Farm's most deluxe flagship shopping outlets, for \$70 million. In 2020, Mr Harvey sold his stake in the \$500 million (NZD) proposed redevelopment and expansion of the Porters Ski Field in New Zealand, which he headed since 2007.