

WHITSUNDAY TIMES

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\$3.8 million block sold

A BLOCK of land at the Port of Airlie development has sold for \$3.8 million.

The sale, which was settled just before Christmas, is a record for the 15 parcels of land that have both marina and beach frontage.

Construction on one of the blocks has already started with a NSW investor planning to build a home worth between \$7-8 million once complete.

There are also plans for a further four or five houses to begin construction on the blocks before the end of the year.

The first of the major buildings at the Port of Airlie site, the Boathouse Apartments, is expected to be finished in the latter part of this year.

North Queensland Sales Manager for Meridien, the developers of the Port of Airlie, Andrew Forster, said sales at Port of Airlie were an indication that the property market was on its way back around Australia.