

THE DAILY MERCURY

10th February 2010

Airlie property attracts investors

AIRLIE Beach is shaping up as a property hot spot.

Land and house prices are significantly lower since the global financial crisis and are catching the eye of many investors.

Airlie Beach Real Estate agent Mark Beale said there was a glut of apartments for sale after a spurt of development in the past five years but predicted there would soon be a shortage.

“People say this is Noosa 10 to 15 years ago. Airlie Beach in 15 years time is going to be very different as there is a very limited supply of land and property,” Mr Beale said.

Developer Clifford Hill has seriously reduced the price of his Coral Sea view, acre plus rainforest lots in the Mount Whitsunday development.

Mr Hill said investors would be attracted to the opportunity of investing in one of the most desirable locations on the east coast of Australia.

Mr Beale said the Oatleys had spent more than \$300 million upgrading and developing Hamilton Island which now included the Qualia resort, a world-class golf course on Dent Island and their newest residential development adjoining the yacht club.

“Meridien Marinas is investing more than \$500 million in the impressive Port of Airlie development and there has also been significant development along the foreshore. With two airports, a second marina for white boats and the relatively-quiet waterways of the Whitsundays, it’s not just Mexicans south of the border who are attracted.

“Wealthy boat owners from the Med and the Caribbean are also searching for new, quieter cruising grounds...”

Airlie Beach Real Estate agent Rhonda Johnston said mining developments would offer more opportunities in the Bowen area.

“With the money that has already been invested in the area one can only see continued growth and opportunities to make significant returns on today’s prices,” she said.