



Top end property remains popular

DESPITE the economic downturn it is clear that there will always be demand for well-located, top end Noosa Heads' property.

More than \$100 million worth of sales within 18 months have prompted the release of the third stage of the \$450 million Settler's Cove development in Noosa.

Sales in stage one and two realised \$70 million with a further \$30 million in sales in the home site precincts of the development.

The 15 apartments in the stage one Elandra precinct sold for a combined total of \$29.4million with Riverlight, the project's second stage selling all 22 of its apartments at an average price of just under \$2 million.

Almost 90% of buyers at Settler's Cove have come equally from the Sunshine Coast-Brisbane area, Sydney

and Melbourne.

The master planned Settler's Cove development combines a mix of luxury apartments and large vacant home sites, nestled amongst bushland, with each precinct separated by parkland and linked by walkways, with direct access to both Noosa Sound and Noosa Junction.

Developer Cape Bouvard launched its third stage in parallel with the formal opening of the project's first display home last night in the company of over 100 guests.

The third stage of the apartment precinct includes 36 luxury apartments and three villas across a series of low-rise buildings elevated above Noosa Sound.

Many enjoy water views from wide balconies and will be luxuriously-appointed with stone and timber finishes, gourmet kitchens and

high-quality fixtures.

The Iluka and Emerald buildings will be set amid tropical landscaped gardens and include a fully equipped gymnasium, indoor and outdoor heated spas, a massive lagoon pool, and a heated 25 metre lap pool.

"The off-the-plan sell-out of stages one and two against the backdrop of a challenging property market reflects the sheer quality of the development, its outstanding elevated Noosa Sound frontage, and its sensitive integration with its wonderful natural surrounds," Cape Bouvard senior development manager Gary Godfrey said.

Mr Godfrey said the launch of stage three will add a new dimension to the diverse product on offer at Settler's Cove, with strong off the plan interest already being received.

Cape Bouvard, one of Australia's largest privately-owned companies chaired by orbital engine inventor Ralph Sarich, will donate 13 hectares of the Settler's Cove site to the Noosa Environmental Trust for dedication as the RF Thompson Conservation Park. A further 10 hectares has been set aside as park and conservation land.

Cape Bouvard has also dedicated resources to protecting a wildlife corridor, creating a stormwater treatment wetland to filter runoff from Noosa Junction prior to reaching Noosa Sound, and enhancing the ecological values of the site.

Once finished, in addition to the 33 vacant home sites, Settler's Cove will boast a mix of 132 apartments and eight exclusive luxury villas.



Sunshine Coast Daily

Saturday 13/12/2008

Page: 14

Section: General News

Region: Maroochydore QLD Circulation: 34,716

Type: Regional

Size: 356.81 sq.cms.

Published: MTWTFSS-

Brief: MHUNT_MISC
Page 2 of 2



STAGE THREE: The \$450 million Settler's Cove development in Noosa continues to grow.

PHOTO: CONTRIBUTED