

# Overseas

PRIME SITE | 93

## investors eye marina leases

INVESTORS and superyacht owners from as far away as Dubai have been testing the waters of the latest marina berth offering on the Gold Coast.

Agents have reported fielding a strong level of inquiry in a marketing campaign for a limited number of 50-year marina berth subleases at Marina Mirage.

The expressions of interest campaign for the long-term leasehold berths wraps up next week.

Ray White Surfers Paradise director Greg Bell said the inquiries were coming from across Australia and overseas, including Dubai.

"We had a number of expressions of interests returned within days of

releasing the berths," Mr Bell said.

Mr Bell is overseeing the campaign with Blake Edwards, of Ray White Commercial Gold Coast.

The leasehold berths are being offered by marina owner Marina Oceanus as part of a strategy to fund a proposed redevelopment of the facility.

Mr Bell said the interest received

had been widespread across the 18 to 30m offerings.

"The long-term seabed lease held by the vendors means Marina Mirage is one of very few marinas in Australia that can offer lengthy 50-year leasehold agreements," he said.

Mr Bell said the State Government's recent knockback of a proposal to

create a major marine precinct at The Spit had underlined the value within already established marinas.

The latest Midwood Report estimated there were 7000 wet marina berths to house the 233,862 registered vessels in Queensland, with about 60 per cent of these registrations in the state's southeast.