

NEW apartment buyers are flocking to Southport with the suburb proving to be the number one destination on the Gold Coast, with almost double the sales volume of any other suburb, according to new research. Figures released in the latest **Midwood Report** show Southport had 94 unconditional apartment sales during the June quarter across only a handful of developments, including City Plan Partners' \$220 million Victoria Towers. Southport's closest competitor in terms of aggregate sales was Broadbeach at 48, followed by Hope Island and Robina. The **Midwood** figures for Southport are buoyed by a further 13 sales at a value of more than \$9 million in August at Victoria Towers, the Gold Coast's only freehold residential retirement development. Ray White Surfers Paradise Group's project marketing director Julian Sutherland, who is the marketing agent for Victoria Towers, said the latest **Midwood Report** data highlighted Southport's investment appeal. He said Southport had the most enduring property market on the Gold Coast thanks in large part to strong population growth and locational attributes which were key drivers of new apartment sales in the area. Boasting 220 strata-titled apartments ranging in size from 77sq m to 223sq m, the apartments in Victoria Towers are priced from \$521,000. Many apartments offer sweeping views of the Broadwater, Surfers Paradise and the Gold Coast hinterland. Mr Sutherland said the sales success of the development was noteworthy considering its narrow target market and higher price points when compared to other projects. "Victoria Towers is a niche product, so to be almost topping apartment sales on the Gold Coast is a phenomenal success when most other projects sell to a broader target market," he said. "A majority of Victoria Towers' apartments sell for between \$500,000 up to more than \$1 million and when compared to other high-selling projects in Southport, which have most of their stock in the lower price bracket, it has surpassed expectations. "The sales success highlights the demand for purpose-built retirement product in the Southport CBD." Since its launch in late April, the development has surpassed \$29 million with 43 apartments sold. Rising 35 levels, the project has been designed to suit the needs of the independent retiree by combining a quality standard of resort-style accommodation, lifestyle amenity and three floors of quality aged-care facilities for residents who require assisted living.

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Development | Victoria Towers
Developer | City Plan Partners
Location | Southport, Gold Coast
Address | 40 Nerang Street
Open | Seven days, 10am-4pm
Phone | 1800 881 254
Website | www.victoriatowers.com.au

features | amenities

- > Professionally equipped gymnasium
- > Lap pool > Bowling green
- > Library and boutique cinema
- > Barbecues and dining terrace
- > Direct access to Southport RSL
- > Close to Australia Fair and Southport Central

Caption: Artist's impression of Victoria Towers

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