

This newsletter has been designed to keep you updated on what is happening within the industry and our real estate office

## NEW YEAR QUOTES

To make 2013 (or any other) your year, keep it simple:

1. Count your blessings first
2. Whatever you did last year, Do it better
3. Go step by step, One day at a time.
4. Create/make your own opportunities.
5. Believe in your abilities at all times,
6. Quitting is not an option. Keep Going.
7. Finish what you started"

— Pablo

*"Year's end is neither an end nor a beginning but a going on, with all the wisdom that experience can in-still in us. Cheers to a new year and another chance for us to get it right."* — Oprah Winfrey

*"All our dreams can come true, if we have the courage to pursue them."* — Walt Disney

*"What the new year brings to you will depend a great deal on what you bring to the New Year"* — Vern McLellan

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## GLITTER TO RETURN TO GOLD COAST PROPERTY MARKET...

**A GROWING forest of cranes on the Glitter Strip could herald a new golden era for the Gold Coast.**

Site work has begun on Surfers Paradieses' first residential highrise in five years, sparking hopes the Coast's real estate recovery is finally underway as confidence returns to the market.

Developer Ho Bee Australia has revved up plans for the 41-storey apartment tower on a beachfront site between central Surfers Paradise and Main Beach, making it the first project of its kind in the area since the Hilton towers.

Works are underway to ready the site with construction expected to ramp up once the North light rail station is complete. Ho Bee Australia has put the call out for building tenders for the \$120 million project and Gold Coast firm DBI Design has designed the skyscraper.

DBI Design director Barry Lee said the still unnamed tower would be the first highrise development of the Gold Coast's "new cycle"

"The developers are capitalising on the strengthening local market, lack of new beachside apartment stock available or planned and improving property market conditions across the country," he said.

*Ray White Surfers Paradise Group CEO Andrew Bell said the timing for the highrise couldn't be better as the Coast was fast running out of stock and new places to build.*

*"We desperately need it ... it's a positive statement," he said.*

*"There hasn't been anyone prepared to start a new project in the last few years.*

*"And the timing is right ... it's going to be the first of a number and it's going to be great for the market."*



Mr Bell said the apartments would be more affordable than some of the other "super luxury" sky rises that traditionally dominated Surfers and said the design and location was a result of the limited land left.

He expected similar high rises to follow but said the ultra high rises would inevitably return.

Mr Lee said the project was a symbolic step forward for the city with the site effectively the gateway to Surfers

"The market is definitely recovering and the areas that I think that are going to develop the most rapidly is this precinct where this project is," Mr Lee said.

Last time the Coast boomed Mr Lee said it was Surfers Paradise that claimed a large slice of the pie but he felt next time round it would be the northern Surfers area and Southport.

Real Estate Institute of Queensland Gold Coast chair John Newlands said construction on the skysrise came at a great time and reinforced that confidence was back in the area.

"The Coast should be in for a good run," he said.

"You've also got the opening of the new Gold Coast hospital there are a lot of projects (happening)."

Mr Newlands said he expected it to perform better than the past couple of sky rises thanks to limited land, an increasing population and reduced stock levels.

Ho Bee Australia is a subsidiary of Ho Bee Pty Ltd, a longstanding Singapore-based property development and investment company.

GC Bulletin - Sarah Webb

## UPDATE GC LIGHT RAIL

THE builders of the \$1.2 billion light rail system will today lay the final piece of the track, marking a major milestone in the city's biggest transport -project.

The 13km track runs from Parkwood to Broadbeach, with the last concrete pour planned for Surfers Paradise Boulevard at 12pm.

GoldLinQ will lay the final section of track after 30,000km of underground services was upgraded and relocated along the corridor.

CEO Phil Mumford said the team was relieved to have the track finished this year as the system moves full steam ahead towards taking passengers next June.

"The heavy lift of the project is done and now we will concentrate on the landscaping and pavements, as well as the construction of the stations," said Mr Mumford.

"The 52 intersections are complete, and 2500 welds and more than 2.5 million worth of man hours have gone into this already," he said.

He said despite speculation over the project's ability to meet its deadline, fuelled following a bitter battle with the city council over the completion of the Southport Bridge, it would be operational on time and on budget.

The last six trams are on their way from Europe, while the ones already at the Southport depot will start testing over the bridge and into Surfers Paradise by March.

From April, the trams will run along the route to schedule before passengers jump on board on June 1.



Transport and Main Roads Minister Scott Emerson said the project had come a long way this year.

"Heavy rail track completion is celebrated with a symbolic 'golden spike' hammered in," he said.

"With light rail, the track is encased in concrete, which is a different process, but just as significant - this is this final pour of concrete in Surfers Paradise for the project.

"I look forward to seeing the first passengers get on board next year once all tram testing and commissioning has been completed."

Over the past 18 months rail crews have laid 2800 tonnes of track.

City of Gold Coast Deputy Mayor Donna Gates said the final concrete pour was a historical milestone.

"Today's completion of the track really shows that the Gold Coast is going places," she said.

More than \$430 million has been spent with local industries, and staff numbers have risen to 900 during the major works of stage one.

"We've had plenty of excitement on the project this year, with a crocodile found in the tracks and tusked frogs found on a worksite.

"But we've also achieved some serious progress with underground services, track laid and trams testing," said Mr Mumford.

"The community is watching an infrastructure project being built, from the first piece of track laid to stations taking shape and trams running along the system," he said.

GC Bulletin - Shannon Willoughby

## INTERESTING FACT

Following World War II, the name Gold Coast was first used in a newspaper in reference to the real estate opportunities in the region. The Town of the South Coast adopted the name in 1958.