

Cranes to fill skyline as projects kick off

Sarah Webb & Shannon Willoughby | 06:32am November 1, 2013

CRANES are once again set to take centre stage on the Surfers Paradise skyline, with a raft of towers proposed along the Gold Coast foreshores signalling a return of confidence to the city's highrise industry.

Developer Ho Bee Australia has stepped up plans for a 41-storey apartment tower on a beachfront site, making it the first of its kind on the Glitter Strip since the Hilton towers.

Construction of other projects is expected to ramp up once the light rail system is complete.

At least four other developments are set to pop up along the skyline, including two at Coolangatta, a three-tower development south of Surfers Paradise and one at Southport.

Ho Bee Australia has put the call out for building tenders for its \$120 million project and Gold Coast firm DBI Design has designed the building.

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, a 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 couldn't be better as the Coast was fast running out of stock and new places to build.

"There hasn't been anyone prepared to start a new project in the last few years," said Mr Bell.

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

He expected similar towers to follow but said the ultra highrises would inevitably return.

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

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

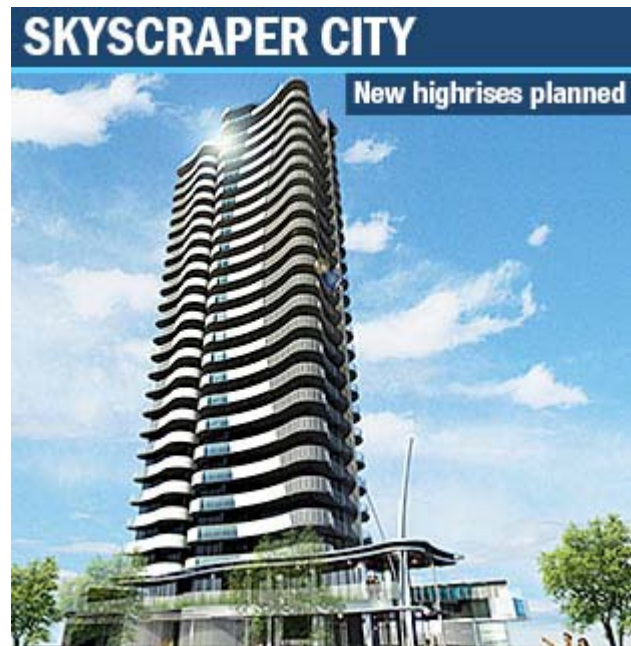
Last time the Coast boomed Mr Lee said it was Surfers Paradise that claimed a large slice of the pie but he felt next time round it would be the northern Surfers area and Southport.

Meanwhile, the developer behind the \$1 billion Jewel project has hosed down speculation the three-tower project on Old Burleigh Rd would be delayed.

RDG boss Steven Haggart said the site would be cleared mid-next year and completion was scheduled for 2017.

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

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



http://www.goldcoast.com.au/article/2013/11/01/461009_gold-coast-news.html