

# Sunland Group

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## Media Release

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### **NEW URBIS REPORT REVEALS ONE OF THE GOLD COAST'S STRONGEST PROPERTY PERFORMERS**

A new *Market Outlook* report released by leading research and planning group Urbis has revealed one of the Gold Coast's strongest property performers – and it's nowhere near a beach.

According to Urbis, the Gold Coast's sport and lifestyle destination of Benowa has recorded a median price growth of 14.3 per cent in the local apartment market during the past 12 months, compared to -1.38 per cent for the wider Gold Coast LGA.

Home to the championship golf course of Royal Pines Resort, Metricon Stadium, and numerous world-class sporting facilities, Benowa is experiencing the dynamic interplay of strong population growth coupled with a significant undersupply of new apartment stock.

As a result, the local rental market is achieving premium returns with two-bedroom apartments recording rental growth of 4.1 per cent per annum and three-bedroom apartments achieving 5.7 per cent growth per annum.

Local developer Sunland Group has invested significantly in Benowa over the past seven years, introducing luxury golf front and river front homes along the Nerang River, and bringing the long-neglected Royal Pines Marina back to life with new residential, retail and lifestyle amenity.

Sunland recently delivered its final development within the 19-hectare master planned community, with the completion of its luxury boutique development Marina Concourse, overlooking the Royal Pines Marina.

This is complemented by the adjoining Marina Village, which continues to come to life with new tenants opening in mid-2019. These include Double Barrel Kitchen and Bar and Insahaja Yoga Studio, who will join existing tenants Superfish Swim School, Century 21 Central GC, and Sunland Group's own corporate offices.

Sunland Group Managing Director, Sahba Abedian, said Benowa is benefitting from years of measured urban planning and investment, coupled with unrivalled lifestyle offerings.

"Benowa has been able to establish a unique identity of its own, generating its own lifestyle appeal through clever urban design, and boutique destinations and retail spaces," Sahba said.

"This has been bolstered in recent years with significant legacy investment projects as a result of the 2018 Gold Coast Commonwealth Games, coupled with ongoing public and private sector investment."

Marina Concourse is situated at the centre of this growth and presents unrivalled amenity including north-facing waterfront apartments, on-site dining, resort-style pool and outdoor entertaining areas, on the doorstep of Royal Pines Resort.

Completed in late 2018, a limited selection of luxury apartments remains available for sale, with two-bedroom waterfront apartments starting from \$690,000.

The Urbis report also revealed The Coastal Fringe Precinct, which includes Benowa, is set to gain more than 50,000 jobs over 25 years with employment across the precinct forecast to grow by 59 per cent, or 2.1 per cent per annum. The report also found that the Benowa/Ashmore Catchment is projected to house an additional 270 residents each year over the next 25 years and of these, 34.9 per cent will be over 55 years.

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Media contact: Sarah Dixon, National Communications Manager, 0418 748 892 or [sdixon@sunlandgroup.com.au](mailto:sdixon@sunlandgroup.com.au)