



Beach shack sells for \$2.2m as Bilinga prices surge

by Jenny Barwick

A BILINGA beach shack has sold for \$2.25 million, heralding Pacific Parade's claim as the Coast's next multimillion-dollar street address.

The post-war fibro, two-bedroom cottage, with a slight lean and beachfront views, is the first to be sold from about 14 residential properties in Pacific Parade currently available.

There are already three high-rise apartments being built.

Twelve years ago, the same home would have sold for about \$200,000, values rising more than 10-fold as similar beachfront properties increasingly become a rarity on the Coast.

Interest in the Coast's southern communities is growing, stimulated by the Tugun bypass.

Selling agent Troy

Dowker, of Ray White, said the sale signalled a new entry level price of \$2 million for Bilinga beachfront homes.

"I'd say that this sale certainly means Pacific Parade will be closing the gap on Jefferson Lane at Palm Beach, and Hedges Avenue at Mermaid Beach," said Mr Dowker.

"With the three multiple apartment developments occurring as well, Kirra Surf with its commercial precinct downstairs, Kirra Wave and Elysee Residences, it means much of this street is getting a facelift."

And it's not stopping any time soon. Colliers PRD Nationwide project marketing director Tony Holland said the rarity of beachfront properties would definitely see Pacific Parade rivalling Jefferson Lane prices.

The price of \$2.25 mil-

lion for the 506sqm Pacific Parade block equates to \$4940 per sqm – a sum that remains at the tail end of the \$7190 per sqm paid for a \$4 million 556sqm block in Jefferson Lane, and a whopping \$22,613 per sqm record paid for a Hedges Avenue property in 2004.

"It's been a hot spot for some time but north-facing beachfront properties are growing limited," said Mr Holland.

"There are apparently less than 400 beachfront house blocks from Kirra to Broadbeach.

"The southern area down to Coolangatta is also attracting more interest because of its quieter locations, lower density housing and access to airport and beach."

High-price property sales at Bilinga are not a

new phenomenon, with Mr Dowker recording a previous boom period in 2003 when the suburb's price increased by 195 per cent for house blocks less than 650sqm.

The \$2.25 million cottage, at 252 Pacific Parade, is located at the end of a quiet cul-de-sac and was eventually nabbed by a Brisbane couple.

Mr Dowker said they planned to eventually knock the home down and build their own.

A similar fate is expected to occur for many of the few remaining cottages located in Pacific Parade.

Although neighbouring properties are not selling yet, Mr Dowker said he had received 'strong' interest for a Pacific Parade home up for auction on February 24.



This Bilinga beach shack was sold for more than \$2 million by property agent Troy Dowker

● Picture: David Clark



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