

Southern coast boom

THE southern Gold Coast and Tweed region has continued to emerge as a commercial hotspot, with business operators capitalising on its rapid population growth, according to PRDnationwide Gold Coast.

Commercial sales director Brad Johnston said lowering vacancy rates in the area were the by-product of the region's massive recent growth.

Mr Johnston said the emergence of new commercial precincts such as Greenway Drive, South Tweed, spearheaded by the introduction of Harvey Norman, Bunnings and Aldi stores, had given smaller business operators the confidence to move into the area.

New retail and cafe dining precincts at Kirra, Coolangatta and Tweed Heads were also a sign of confidence.

"The reality is the Tweed and southern Gold Coast is yet to reach its full potential, but that day is certainly getting closer as the population expands and new residential precincts emerge," he said.

Mr Johnston said retailers and businesses knew they would be in

high demand to support not only the southern Gold Coast and Tweed residential precincts, but also the new Salt, Casuarina Beach and Koala Beach communities.

Future communities that would ultimately accommodate up to 8000 homes were also planned for Cobaki Lakes and Kings Forest near Tweed Heads, he said.

In the Tweed business district, more than \$500 million in residential and resort projects were either under way or in the pipeline, led by the \$94 million Harbour Tower resort development that was scheduled to be completed in late June.

The nearby \$145 million residential Tweed Ultima was also under way and a \$120 million apartment project is being undertaken by Citymark on the corner of Bay and Enid streets.

Only metres away, developer Niecon had completed the first tower of its Reflections by the Sea on the Coolangatta beachfront.

Niecon was also party to \$300 million worth of residential developments planned for the Kirra beachfront precinct which it has earmarked for a 12-level tower.

Other projects planned at Kirra include a joint-venture residential apartment project linked to former Gold Coast councillor Peter Turner and Macquarie Bank; a \$70 million 'top-end' residential apartment development in Haig Street; the re-development of the Kirra Hotel; and a range of residential and mixed-use projects valued between \$10 million and \$40 million.

PRD's latest research showed that more than \$7 billion in development was either planned or in the pipeline in the Tweed and southern Gold Coast from Currumbin to Casuarina.

Mr Johnston said the imminent \$100-million plus rejuvenation of the Tweed CBD, centred around Jack Evans Boat Harbour, and the foreshore scheme being undertaken by the Gold Coast City Council through Bilinga, Kirra and Coolangatta, would provide more incentive to commercial operators.

"I think there is an acute awareness among commercial property owners and tenants about the potential of this region," he said.

"Opportunities to open a business will become limited."



New research shows Tweed Heads and Coolangatta are emerging commercial hotspots