

Buyers race to Whitsundays for little

By MICHELLE SINGER

AS only one of two Whitsunday Islands where property is sold, Hamilton Island provides a sought-after niche for those looking for the ultimate coastal lifestyle.

Better known for its resorts and annual race week, the 750-hectare island is home to almost 2000 people.

The aqua blue water and consistently good weather are big drawcards for Queenslanders (38 per cent of buyers are from the Sunshine State) and people from the rest of Australia.

And although Sydneysiders aren't the biggest buyers, the numbers are growing, PRDnationwide Hamilton Island principal Christie Leet says.

"The island is very popular with boaties/yachties and executives who want to get away for a few days to escape the city life," Mr Leet said.

"Only 8 per cent of property investors are from overseas.

"It's popular because of the easy access from Sydney and Melbourne and you can be in your apartment in no time.

"The capital growth and rental returns are still very good compared to the rest of the country and there is a belief that [new island owners] the Oatley family are helping take the island to the next level of class."

Hamilton Island is perhaps the best known of the 12 occupied

Whitsunday Islands and it's the only one with an airport.

First granted an occupational licence in 1896, residents lived in a range of accommodation until 1975 when the island was bought by Queensland developer Keith Williams, owner of Sea World, Adelaide Raceway and Surfers Paradise Raceway.

Originally Mr Williams intended

to raise deer on the island and did for a while until he obtained government approval to develop the harbour and a resort.

Guests first arrived in 1983 as part of Williams's plans to create a mixed-use island for commercial, tourist and private operations.

Continued development and refurbishment of original resorts has made the island an established

residential and tourist community. The island was bought in 2004 by billionaire wine entrepreneur Bob Oatley (who has a house on the island that is empty) for about \$200 million.

Mr Oatley is undertaking a similarly expensive refurbishment of the island's facilities.

During his time he has released further blocks of land, which were selling for about \$2 million last year.

FACTS AND FIGURES

- The island has a permanent population of about 1200 but numbers jump by hundreds over summer with the arrival of seasonal hospitality workers.
- A record was set this year with the sale of the Glass House on Melaleuca Drive for \$4.5 million.
- Apartments range from \$279,000 to \$3.45 million.
- Regular ferries to the mainland stop at Airlie Beach, with some going via Daydream Island, and take about 30 minutes.
- 250 weddings are held on the island each year.
- There are 50 flights into Hamilton Island each week
- The first occupational licence was granted in 1896.

Source: www.hamiltonisland.com.au.



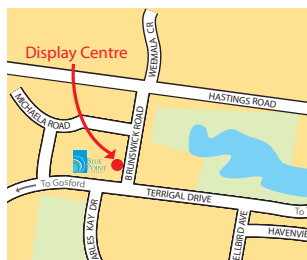
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