

NEIGHBOURHOOD HAMILTON ISLAND



Guests can enjoy their own private swimming pool with spectacular views across the Coral Sea. Photo Jason Loucas, courtesy Qualia

## Vacation isle to reveal a new gem

A mini building boom and thriving economy paint a brighter future, writes **Sue Williams**.

The workman leaps from his truck as I approach the entrance to Australia's newest luxury resort and stands like a sentry before the stone wall, which towers over the rubble around the edge of the building site.

"No, no, you can't come in here," he says shaking his head. "In a few weeks' time you can, if you can afford it. Until then, no one's allowed. You won't believe what this place looks like inside."

It was only to be expected that Qualia, the Oatley family's much-heralded \$98 million, five-star holiday complex on the northernmost tip of Hamilton Island, is being closely guarded until it's perfectly ready to unveil.

Today, there's still a crane on the site, piercing the views over lush gardens to the Coral Sea beyond. Debris lies all around and the area is a blur of orange safety jackets and yellow hard hats.

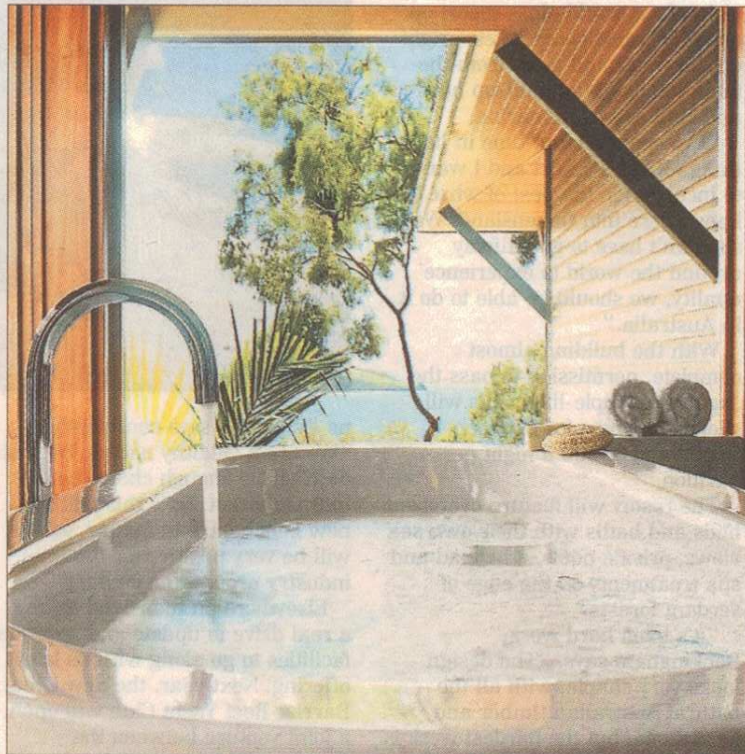
Until it opens next month, the curious will have to make do with distant views from vantage points on the island or the water.

"We've had a lot of people coming here to sticky-beak," exhorts the workman, puffing out his chest. "But no one gets past us. It'd be more than our jobs are worth."

The story is much the same on a number of other sites across the 2000 square metres of Hamilton Island, the largest inhabited island of the Whitsundays. Currently undergoing a mini-boom of building, its economy is thriving, with the gross value of settled property transactions recently reaching a three-year high of \$72.7 million, according to property researchers PRDnationwide.

Everywhere there are new developments being started and finished, including the new Harry

The resort will feature oversized baths with their own sea views, while the area is a renowned haven for yachties. Photo Jason Loucas, courtesy Qualia



Seidler-designed Waves complex, The Edge development and the new Pinnacles.

With the median price of a private unit on the island an astonishing \$940,000, developers need little encouragement. Prices are up a significant \$120,000 from the year ended June 2006, resulting in an annual median price growth of 14.6 per cent. In one area, the Acacia Heights precinct, annual median price growth has hit 22.7 per cent.

"The Hamilton Island property market continues to show a strong level of growth and remains popular amongst investors," PRDnationwide analyst Michael Martin says. "Improvements to the islands, as well as new developments such as the Great Barrier Reef Yacht Club, the golf course on Dent Island and the exclusive Qualia resort, are seeing privately owned units experience

strong growth as a growing number of people choose to make their property investment a lifestyle investment too."

Of course, Hamilton Island has a great deal going for it, including its beautiful tropical landscape, pretty beach, hilly terrain and sunshine and warm temperatures all year. With regular direct flights from

Melbourne, Sydney, Brisbane and Cairns by Virgin Blue and Jetstar, its coral skirts provide great diving and fishing, while the area is a renowned haven for yachties, with Hamilton Island Race Week, Australia's largest offshore regatta, taking place in August.

Indeed, by yacht is how multi-millionaire Bob Oatley, one of

This is a part of Australia that is truly a natural paradise. It combines all the things I love.



Australasia's 10 richest men, first found the island, spying it from his deck. He was awestruck.

"I sailed past there 25 years ago when it was first being developed," he says. "I thought, 'My God!'

"I've always loved the water, No. 1, and I love yachting and the tropics, and this is a part of

Australia that is truly a natural paradise. It combines all the things I love: beautiful scenery, wonderful sailing conditions and so much potential."

Twenty-two years later, Oatley bought the island and then commissioned architect Chris Beckingham to come up with a  
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vision for a world-class resort on one of its most choice sites – right on the water and away from the main bustle of the built-up hotel and club area and marina.

“I’ve spent a lot of time in Italy at Aga Khan’s resort and I wanted to incorporate the best of what I knew there into Queensland. We shouldn’t have to go halfway around the world to experience quality, we should be able to do it in Australia.”

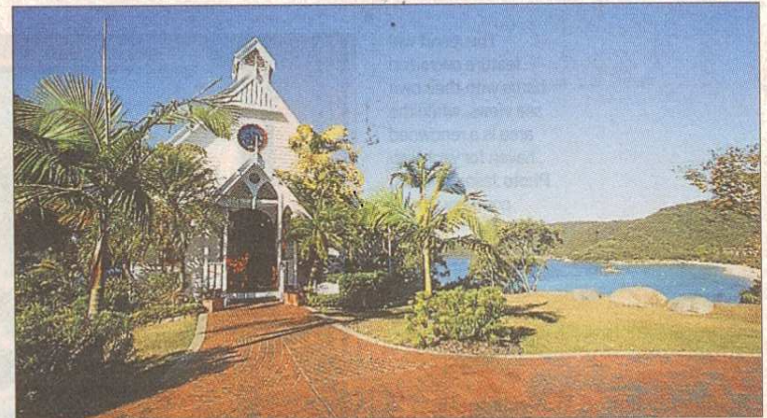
With the building almost complete, permission to pass the Japanese temple-like walls will shortly be given for between \$1400 and \$3000 a night per pavilion.

The resort will feature oversized beds and baths with their own sea views, private pools, a helipad and spa treatments on the edge of verdant forests.

“It’s been hard work,” Beekingham says. “The design looks very simple, with all the natural Australian timber and local stone, but the hardest work is to keep it pared back and looking very natural.”

General manager Craig Davidson says its luxury rivals will be Lizard and Bedarra islands and some of the small luxury lodges dotted around Australia, but for a resort of this standard in such a position, the only other comparisons to be found are all in Asia.

“The market for this product is



no issue,” he says confidently. “We are a wealthy nation. We just didn’t have enough choice before in this market. Now this will set a new benchmark in luxury, which will be very positive for the industry around the country.”

Elsewhere on the island there’s a real drive to update and improve facilities to go along with its latest offering. Next year, the new Great Barrier Reef Yacht Club will open, a joint venture between the Oatleys and veteran yachtsman Iain Murray. The year after, a golf course will be launched on Dent Island.

One of the big drivers is the resources boom, which has left many of the industry’s workers looking for coastal retreats.

Another is that Hamilton is one of only two islands in the Whitsunday region where property

The wedding chapel and the tropical backdrop on Hamilton Island offer an idyllic setting for a bridal party.

Photo Robert Rough

is available to be purchased. It operates under a leasehold system, with Hamilton Island Enterprises retaining the head lease.

The market consists of private units, resort apartments, private villas as well as some vacant allotments.

“Property is selling extremely well,” says local real estate agent Linda Derry, who is marketing the 21-apartment Ken Down-designed Edge development.

“There’s not much space for development allowed any more,” says Andy Cann of Great Barrier Reef Property Sales.

“Hamilton Island is a very popular place.”