

\$120m to live Hilton high life

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LUXURY hotel living is luring buyers in droves to Raptis Group's Hilton Surfers Paradise project, with an average of \$1.7 million a day being laid on the table for a piece of the Gold Coast high life.

The high-rise developer has locked in sales worth \$120 million for the first stage after just 10 weeks of marketing.

And it is not just foreigners who want in. Almost half of the buyers are from southeast Queensland.

The \$700 million Hilton Hotel Surfers Paradise and Residences, which will offer 24-hour room service to hotel suites and private apartments, is the first project of its kind in Australia.

It offers apartment owners all the trappings of hotel life from the privacy of their own home.

According to Raptis Group chairman Jim Raptis, the 'pamper' factor has combined with a shortage of apartments in central Surfers Paradise to deliver a solid response to the project in just 10 weeks of marketing.

"It is an exceptional achievement to record more than \$120 million in sales within that timeframe," he said.

"We have had very good interest, which reflected in our sales, but also very positive feedback from the business community in Surfers Paradise with Hilton coming into the city.

"The concept of having a residence within a hotel has been well received and the limited stock of new apartments in central Surfers Paradise has also been a major factor in its success.

"This concept has been adopted in progressive cities such as London, Berlin, Las Vegas and New York and we are pleased to be at the forefront of this trend in one of Australia's premier lifestyle destinations, the Gold Coast."

The Gold Coast Bulletin reported in December that Russians represented the biggest foreign investors in the project, although southeast Queensland buyers account for 45 per cent of all sales.

Construction began last month on the twin-tower project which is rising on the former site of the Dolphin Arcade.

The project comprises 403 apartments and 170 hotel rooms.

It marks Hilton Hotels' first foray into the Gold Coast market through a 20-year management agreement for the property.

The property will be the third Hilton hotel in Queensland.

The first stage, the 32-level Boulevard Tower, which will feature 186 apartments, is due for completion early next year.

The second tower will have 58 levels, comprising the hotel and 217 apartments.

Both towers will be managed by Hilton Hotels.



Raptis Group's Hilton Surfers Paradise project, which offers buyers a slice of Gold Coast luxury.