

Prime

Advertising feature

"The majority of sales inquiries are from people aged 55-plus."

Retirement with a magnetic appeal

You can be relaxing by a lagoon pool at tropical Magnetic Island in far north Queensland just three hours after leaving Melbourne

Seeking a retirement investment in Queensland's tropical north coast, Melbourne-based heart surgeon Dr Brian Buxton opted for an apartment at Magnetic Island's Blue on Blue Resort, which he purchased off the plan in 2003.

Situated on the only freehold island in the Great Barrier Reef, this luxury five-star resort development can provide rental income in the years before retirement. "While I'm planning to spend time at Magnetic Island in my retirement, the apartment at Blue on Blue is currently leased most of the time," says Dr Buxton.

Dr Buxton says he believes Magnetic Island and the Townsville region are undervalued, and investors are likely to reap the rewards of capital gain in the long term.

"I looked at properties from Point Hinchinbrook to Bowen and down

to Airlie Beach. Investing at Blue on Blue on Magnetic Island was relatively inexpensive compared to similar properties in the Whitsundays and Airlie Beach. But in time I believe prices will match those on surrounding islands."

Blue on Blue Resort features 158 contemporary, luxurious waterfront apartments and penthouses with balconies, an 85-berth marina, a fine dining restaurant and wine bar run by Peppers Retreats and Resorts group, a health spa, tropical landscaping, and a huge 1450 square-metre saltwater swimming lagoon.

"The relative affordability of Blue and Blue and potential for substantial capital growth in the medium to long-term are key factors enticing people to purchase an apartment at this upmarket retreat," says Eugene White, Development Manager from Eureka Funds Management, project managers of the resort development.

According to Eugene, around 80 per cent of those who have



Above: Apartments facing the Blue on Blue pool. Below: The resort at dusk.

purchased apartments to date have bought them as an investment. "Blue on Blue is ideal for people looking for an investment property as they can choose to have their apartment managed by Peppers Retreats and Resorts Group and

rented out when not in use. Many are choosing to buy and rent their property now so it is available to them later in life."

Another factor that influenced Dr. Buxton's decision to purchase at Blue on Blue is the development's close proximity to Townsville. "I

consider Townsville the capital of North Queensland. It offers all the services you need, it's a hub of activity and a fantastic base — and it's just 20 minutes via a beautiful ferry trip to Magnetic Island."

There's a growing trend — particularly among baby boomers — looking to purchase property in



island's range of activities, from sailing and diving to horse riding, golf, or exploring one of the many walking trails that meander through the island's national park.

Dr Buxton says that access from Victoria to Townsville is now extremely good, with direct flights between Melbourne and Townsville. "If I feel the need to escape Melbourne I can be at Magnetic Island relaxing at Blue on Blue in just over three hours."

Dr. Buxton's two-bedroom, two-bathroom apartment faces the resort's lagoon swimming pool with views to the marina. "The open plan layout of the apartment was a big selling point for me" he says.

Another attraction is Magnetic

seaside locations within an easy commuting distance of major centres like Townsville, according to Bruce Goddard, principal of PRD Nationwide Townsville. "The majority of sales inquiries we have received for Blue on Blue are from people aged 55-plus, and this is one of the reasons they say the development is an attractive retirement location," he says.

Blue on Blue apartments are available in 12 different layouts to suit different tastes and budgets from around \$395,000 for a one-bedroom apartment; \$1.25 million for a three-bedroom apartment with a plunge pool overlooking the marina to \$2.2 million for a three-bedroom penthouse. For further information phone 1300 725 153, visit www.blueonblue.com.au



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