



WHETHER BY THE SEA OR THE RIVER, MARINAS ARE GAINING IN POPULARITY.

The moor you have, the moor you want

Victorians have long had a love affair with the water, and growing numbers of developers are now banking on them also wanting to park their boat close by as more residential marinas appear on the state's waterways.

The consequence is a rising demand for marina berths in place of storing boats on a trailer or at mooring sites.

"It's becoming more and more popular because our boating population is

increasing," says Allan Cayzer, Victorian director of the Marina Industries Association of Australia, noting that there has also been a significant increase in boat size.

Mr Cayzer, owner of ARC Marina Management – manager of marinas at Yarra's Edge and Martha Cove, also ascribes the growing number of marinas to a change in the attitude of authorities. While some local councils remain resistant to the idea of marinas, over the past five or 10 years, he says, the state govern-

ment has been "very receptive" to such proposals.

Among the crop of residential marina projects are several Docklands developments — Marina YE at Yarra's Edge, Lendlease's Victoria Harbour and MAB's NewQuay among them — as well as Martha Cove Harbour on the Mornington Peninsula, Ripplside Quay in Geelong and the state's largest marina project, Wyndham Harbour.



The \$440 million Wyndham Harbour project in Werribee South will comprise a mix of 200 residential blocks of land, 200 apartments, a retail complex, and the marina itself (the first stage of which is 400 berths with another 600 already

approved). Both stages one and two — 110 blocks and 104 apartments — have sold out, with prices ranging from \$279,000 to \$870,000. Construction of the apartments, shops and marina is expected to begin later this year.

Sonia Miller, project director for Wyndham Harbour, says the fact such projects take a long time to obtain planning approval, coupled with the need for further marina facilities in the state and the ongoing demand for waterfront living, means there is a strong demand for residential marinas.

“It’s a combination, obviously, of all the benefits of the waterfront lifestyle and all the leisure activities that go with it. So it’s that ultimate combination of having the boating facilities right at your doorstep.”

Ern Heaven, partner at real estate agency Barry Plant Docklands, says there is strong demand for residential marina developments in the area and people are prepared to pay a premium for a property within them.

“When they are moving from their home in the suburbs, they all want water views and they want to live near the water,” he says. “Especially if you can have your boat tied to a jetty out the

front.”

He is in no doubt properties within such projects will hold value given their relative scarcity.

“Take Docklands, for instance. In three or four years’ time you won’t be able to get it. It’s a one-off chance to have them right on the waterfront.”

In one illustration of the ongoing

It’s that ultimate combination of having the boating facilities at your doorstep.

SONIA MILLER, Wyndham Harbour project director

demand for a place with a space to park the boat, at Paynesville in the state’s east, Allan Rumble, principal at LJ Hooker Metung and Paynesville, says there continues to be strong demand for land and properties in the Riviera canals project





which started in the early '80s and in which homes, many with access to a private jetty, front onto a series of waterways.

"Values in those are holding their own and are quite sought after," he says. "Even when the values of everything else are dropping a little, the canals always seem to turn a few over."

Dockside Mildura is one of most unusual residential marina projects now selling. The \$120 million project on the Murray River will eventually consist of 97 homesites and an eight-level tower with 24 apartments as well as a hotel and conference centre, retail and commercial space and a floating marina.

The first 15 blocks were sold at an average price of \$750,000 and building on the first houses has begun. A further 19 house and land packages have since been sold to builders for about \$600,000 each and the next 24 "harbourview" house and land packages are about to be released, with about half of them sold at an average price of \$400,000.

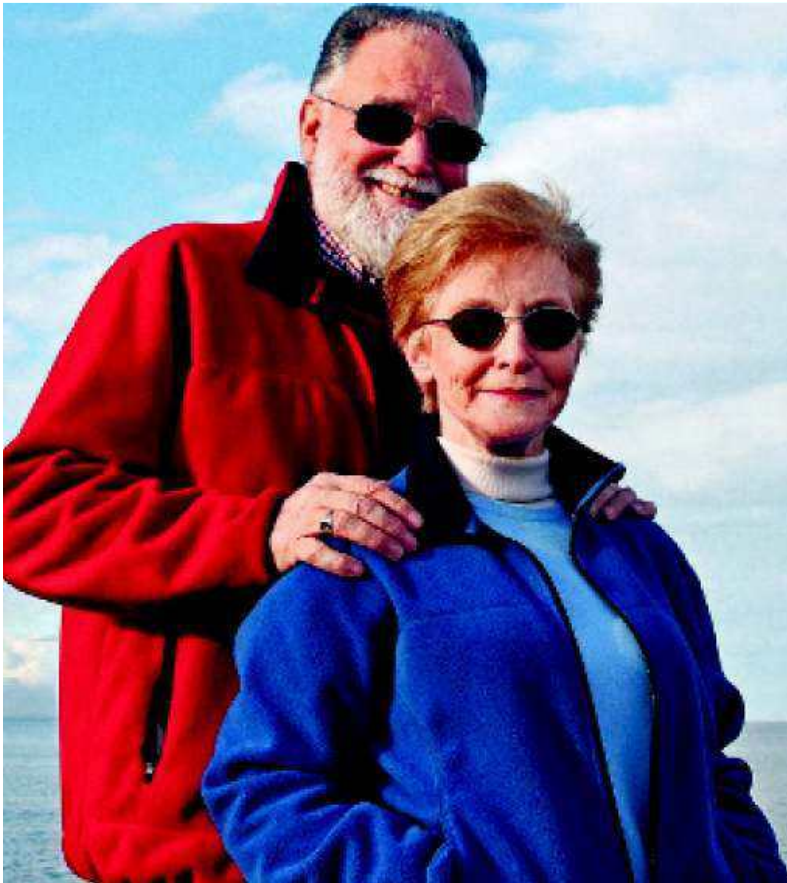
The final "harbourview" house and land packages will be released later this year, with prices expected to be about \$400,000. Most buyers to date have been locals.

Developer Peter Marshall says people like the idea of having a home that looks

over the water, not to mention the proximity to their boat. But, despite the strong demand, he doesn't believe there will be another marina like Mildura Dockside built on the Murray, given the "environmental hoops" his company had to go through to get the project approved.

Opponents of such projects often claim such marina developments will harm coastal or river environments and the communities near them but Mr Cayer says the industry is highly regulated.

"We have very strong environmental management plans, we are well-schooled on what we need to do and I think the industry as a whole does it very well."



TOM AND VALMA WILLIAMS WERE AMONG THE FIRST TO BUY AT WYNDHAM HARBOUR.
 PICTURE: KEN IRWIN

Lovely boating weather

Tom Williams, who recently bought a three-bedroom waterfront apartment and marina berth in the Wyndham Harbour development, doesn't own a boat yet. But, he says, "I'm having an awful lot of fun looking for one".

He and his wife, Valma, who are retired, were inspired to buy a property in the development based on their experience living at a marina in Spain. Returning to Melbourne, they moved to Werribee and jumped at the chance to buy a property at Wyndham Harbour when it came on the market.

"We were among the first to put our names down," says Mr Williams, who formerly worked as an estate agent in Spain and, before that, in Bristol, in Britain.

He says it's the lifestyle that attracted them back to a marina.

"[It's] very relaxed and the social life was pretty good, too." And then there's his love for boats.

"I don't know much about them but I like them," says Mr Williams, who hopes to move into his second-floor apartment in about two years. "We're waiting with bated breath."

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COVER PICTURE IN DEMAND: MORE WATERSIDE DEVELOPMENTS ARE INCLUDING MARINA BERTHS.
 PICTURE: KEN IRWIN