



Raptis Plaza bulldozed for Surfers renaissance

'80s icon falls for new Soul

by Peter Gleeson
chief reporter

THE Raptis Plaza was finally bulldozed yesterday to make way for the \$850 million, 77-level Soul complex opposite the beach in the heart of Surfers Paradise.

Forty eight thousand tonnes of concrete and steel were ripped out of the site, about half the weight of the new Queen Victoria cruise liner.

Now 300 workers will begin constructing Soul, which is due to open in late 2010.

On top of 289 units, developer Juniper has set aside 5500sqm of retail space for 'High Street' fashion labels and signature boutiques.

Units, all with uninterrupted ocean views,

are selling for a minimum \$1.75 million and last month five apartments were sold for between \$2 million and \$2.75 million. There are 175 units sold and 114 remaining.

A Brisbane businessman bought the four-level penthouse for \$16.85 million.

According to industry watchdog, *The Midwood Report*, Soul's average square metre cost is \$16,490, making it the highest priced apartment real estate on the Gold Coast, shading luxury complexes such as Jade and Allure.

Juniper's marketing and sales boss David Kortlang said yesterday the final part of the Raptis Plaza had come down, signalling the start of construction.

"It's the end of an era, really," he said.

"We're finding that 80 per cent of our sales will be owners who live in their properties for a certain period of the year, and rent it out for the remainder. The rest of the buyers will be owner occupiers."

Mr Kortlang said buyers were attracted to the uninterrupted beach views and the building's proximity to Surfers Paradise beach and Cavill Avenue.

"It's one of the most desirable places to live in the country," he said.

As part of the development approval, Juniper will revitalise the Surfers esplanade outside the building on the corner of Cavill Avenue and The Esplanade.

The existing McDon-

ald's building, owned by developer David Devine, will remain and Soul will be built around it. Soul is a significant part of the renaissance taking place in Surfers Paradise, bankrolled by developers such as Soheil Abedian with Circle on Cavill and Q1 and Jim Raptis, with the Chevron Renaissance and the new Hilton Hotel.

Soul will have two entries, one on Cavill Avenue and the other on The Esplanade.

Pedestrians in Cavill Avenue will be able to walk through the Soul entrance and finish up on the beachside.

It will have an indoor and outdoor cascading pool and spa, a gymnasium, sauna and steam room, poolside barbecue and entertainment area.



Soul sales boss David Kortlang watches the last of Raptis Plaza go. Picture: Alex Carter