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\$60m resort sold out

Millionaires row at Coconut Grove



THE \$60 million Coconut Grove Resort at Port Douglas has sold out.

Juniper Group joint managing director Shaun Juniper said the resort officially opened in July 2008, featuring 33 premium holiday units.

He said it met with strong and consistent buyer interest, including a landmark \$1.85 million sale, the highest price recorded for a Macrossan St apartment.

The final unit to sell was a luxury three-bedroom terrace apartment, for about \$1 million.

The boutique building's terraced and penthouse apartments offer expansive recreation areas with private plunge pools, spas and built-in barbecues.

In addition to the apartments,

Coconut Grove also features a \$14 million retail component with a range of fashion, accessories, lifestyle, restaurant and alfresco dining outlets.

Mr Juniper said the success of Coconut Grove showed the market for premium, luxury property at Port Douglas was still very robust.

"The quality of the project, combined with Port Douglas' reputation for luxury resorts, dining and retail in one of Australia's most idyllic locations, was reassuring for investors," he said.

Mr Juniper said Coconut Grove, which won the 2009 Queensland Master Builders Association Project of the Year award, epitomised the developer's philosophy of building first-class resorts in

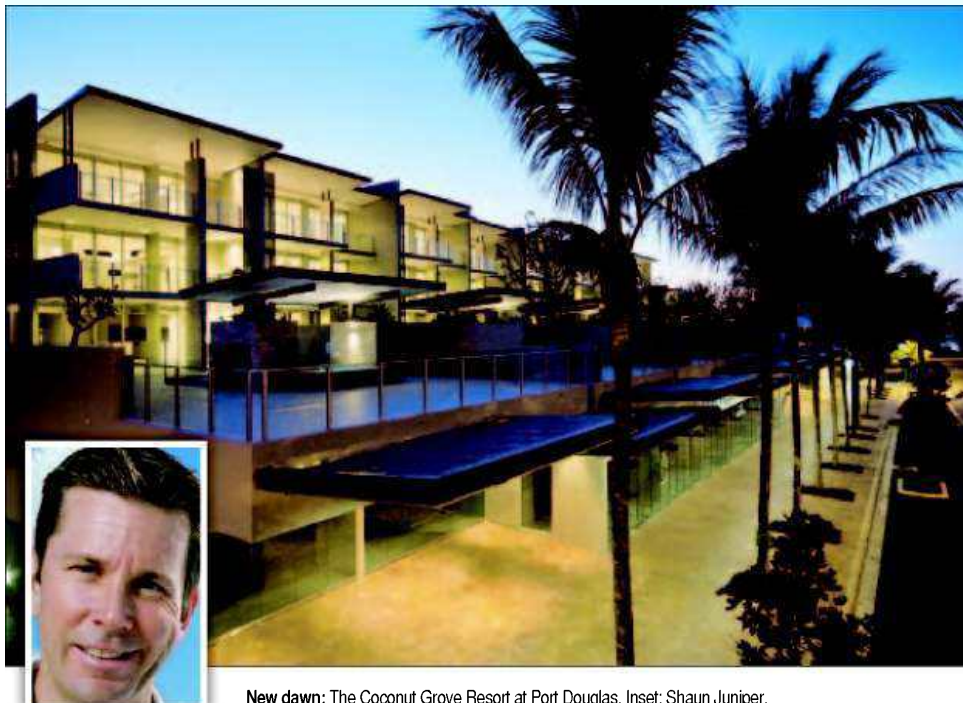
first-class locations.

"Juniper Group has earned a reputation for developing some of coastal Queensland's most stunning boutique resorts and Coconut Grove has continued that tradition," he said.

Coconut Grove is 140m from Four Mile Beach with the shopping, restaurant and bar precinct of Macrossan St on the doorstep.

Juniper Group previously developed the Saltwater apartments and retail complex on Macrossan St and in 2007 opened the \$125 million Sea Temple Resort and Spa Port Douglas.

Its showpiece development is the \$850 million Soul Surfers Paradise project on the Gold Coast.



New dawn: The Coconut Grove Resort at Port Douglas. Inset: Shaun Juniper.