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MEDIA

Comments from Con Nikiforides: CEO Niecon Developments

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Gold Coast urban beach and waterfront apartment living has held out against other sectors this year and will continue to do so again in 2009.

Niecon Developments Chief Executive Officer, Con Nikiforides says considering the downturn in the economy, there are still buyers in the luxury apartment market. This year we have sold a sub-penthouse in Broadbeach for over \$9.5 million and a penthouse at Kirra for \$4.5 million in November.

“People are still changing their lifestyles and there are several key factors as to why this sector of the market will slow in 2009, but not crash.

“Australians love their lifestyle and the new generation of apartment style developments that we at Niecon are creating is offering the ultimate in luxury living combined with ease of living for our residents - and that is what many of our buyers are looking for in their new residence.

“Downsizing from their larger mansions is a major factor for buyers.

“Many well-healed people want to simplify their lives but not relinquish any creature comforts that their larger home provided. Within our integrated environments, we are able to accommodate them on all levels, from our Residents Lounges, sports and leisure facilities including everything from fitness centre to cinemas through to our shopping, café and restaurants precincts.

“Where they can still live in a luxury environment without the worry of lawns, pools, and extended maintenance.

“We have seen continued sales within this key market at both our major developments, The Oracle in the centre of Broadbeach and also Nirvana By The Sea at Kirra on the southern end of the Coast.

Mr Nikiforides believes the Coast will continue to witness continuous steady growth in the luxury apartment sector into 2009.

“While the Gold Coast market has certainly seen a marked change to sales across the board, there is no doubt factors such as the underlying Gold Coast population growth and the continued ‘ocean sky-change’ to high rise apartments will continue to have a positive impact on sales in 2009.

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For further information: contact Karen Phillips
Niecon Development Communications Consultant direct on: 0417 778 404