



## Varsity Lakes the one to watch

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**Gold Coast Bulletin**

**Vanessa Jones | November 12th, 2011**



WHEN it comes to capital growth not all suburbs are created equal but there are still some pockets of hope in a discouraged market. In fact, the Lend Lease-developed Varsity Lakes is one such place and one to watch in the immediate future.

Residex CEO John Edwards has predicted an estimated growth rate of more than 5 per cent over the next five years thanks to its amenities and infrastructure which includes the recently completed railway line, public transport, schools and proximity to the M1 and shops including the Robina Town Centre.

Its abundant recreational choices around Lake Orr, the Robina Hospital and influx of Bond University students seeking rental accommodation means, he believes, it will have better than average growth and rental returns.

Residex data shows rental vacancy is about two weeks with confirmed rental yields of 5.32 per cent expected, while the historical long term 10-year growth rate was 7.9 per cent a year.

PRDnational Robina Marshall Hall agrees Varsity Lakes is a suburb on the move. "The infrastructure is here and people like to be near that. The area is new and people like to be around new things," he said.

"In addition, it's a place that's still close to the beach and it's easy to get to the M1 and Brisbane. Plus there's the bonus of the railway station.

"People will pay more to live near those things. I live here and that's why. I live 3km

from the Varsity Lakes town centre which means I can walk around the lake, grab a meal and walk home. It's a lifestyle place, a good family place."

Mr Marshall said thanks to the variety in accommodation -- houses, units and soho -- the suburb was a draw to families, couples, retirees and students.

"I just sold a house to a lady who recently moved here. She rented for a while to test out if she liked it and now she is buying," he said.

"This is my second home in Varsity because I enjoy the area and there are good schools here for my kids. If you want to live on the Coast, Varsity is central and it has all the benefits of the Coast lifestyle."

Lend Lease general manager, town centres, communities development, Carl Bruhn said the company had helped create a community that people genuinely wanted to be part of.

"Varsity Lakes is a place where people want to live, a place people want to call home," he said. "Yet we have also created a vibrant village-style community with employment opportunities and educational connections. None of that has been by accident. It has taken a lot of hard work, creativity and passion."

He said Varsity Lakes was the result of a "flexible planning instrument and leaders committed to innovation, partnership and trust".

"There are many reasons that Varsity Lakes is successful and they all create a whole picture of what life is like here and why people want to live here," he said. "The sense of community here is very strong. People are connected through the activities, the use of Lake Orr, the links between our schools and Bond University and the business relationships formed through our town centre and home-based businesses.

"People hear a lot about Varsity Lakes and success breeds success.

"When people hear about the success others are having here it attracts people who want to share in that success.

"My passion extends well beyond my job.

"I'm also re-investing my time in the community by being chair of the local community bank because I believe so strongly in Varsity Lakes."

## Quick news

 [goldcoast.com.au/property](http://goldcoast.com.au/property)


**SIZZLING SATURDAY:** Sunland Group will hold a family fun day at The Podium, Royal Pines Marina, Marina Village, Ross St, Benowa, from 9am to 1pm next Saturday. The award-winning property developers' event

will include face painting, a car wash, entertainment, a sausage and hamburger sizzle, and a bakery. All proceeds will be donated to buy Christmas gifts for Gold Coast children in need.



**DEPOSIT ONLY:** First-time buyers continue to seek 100 per cent home loans even though banks no longer offer them, says mortgage broker Loan Market. Its chief operating officer Dean Rushton said 7 per cent of the

brokerage's total inquiries during October had come from people wanting no deposit home loans. "But the modern day lending reality is that if you want to obtain housing finance you have to save for a deposit."

# Lakes area one to watch

**VANESSA JONES**  
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**Lend Lease's Carl Bruhn sees a sense of community**

