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Whisper Bay to be offered for sale by Expressions of Interest

Sydney, NSW (10 December 2009)

CB Richard Ellis and PRD Nationwide have been appointed to sell the remaining villas and apartments in the luxury Whisper Bay residential project under the instructions of the receivers and managers KordaMentha.

The North Queensland project is located in Airlie Beach at the gateway to the Whitsunday Islands.

The residual developer's stock and a range of marina berths will be offered for sale by Expressions of Interest in February 2010.

CBRE's George Nicholas, Scott Callow and Scott Gray-Spencer will steer the sale campaign alongside PRD's Christie Leet.

Mr Callow said the listing was expected to attract significant buyer interest, given the project's strategic waterfront location in one of North Queensland's premier holiday destinations.

"Whisper Bay represents one of the finest examples of a luxury residential development on Australia's east coast," Mr Callow said.

KordaMentha Real Estate Partner Berrick Wilson said; The project has recently been completed, and unsold developer's stock will be offered in-one-line early next year."

"The offering represents a unique opportunity to acquire a luxury completed project with the ability to hold or sell down the strata titled villas and apartments into the future without having to take on the construction risk inherent in a new development," Mr Wilson added.

Mr Callow said significant interest from potential buyers had already been received in recent weeks.

The Whisper Bay project also includes a central resort facility with two lagoon pools and landscaped gardens.

About CB Richard Ellis

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