



# Setting the standard

## A passion for change drives \$50m island plan

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REALESTATE EDITOR

**D**EVELOPERS are being invited to register their interest in one of the only marina retirement development opportunities currently on offer in South Australia.

A \$50 million retirement village development at Hindmarsh Island has been driven by Australia's passion for a sea change.

The Hindmarsh Island Retirement Estate will be on Vesta Drive at the intersection with Princess Royal Parade in The Marina Hindmarsh Island development.

The project will comprise 117 dwellings on almost 5ha and feature community facilities such as an indoor pool, library, salon, business centre, a bar and dining area.

CB Richard Ellis is the project's sole marketing agent and is calling on developers to register interest.

A variety of two and three-bedrooms units is planned, ranging from 141sqm to 190sqm.

CBRE managing director Philip Rundle says the Marina Hindmarsh Island is setting the standards for quality marina living.

"This development will meet the need for affordable retirement housing in this highly popular retirement location," he says.

"Developers have the rare opportunity to begin construction almost immediately with existing approvals in place and, more importantly, take advantage of this booming sector."

Population projections by the Australian Bureau of Statistics show that by 2022, 55 per cent of Victor Harbor's population will be people aged 55 and over.

"The Southern Fleurieu Peninsula continues to be among the fastest growing seaside destinations for retirees and this development will cater for the increased demand," Mr Rundle says.

"It will be the largest retirement estate of its type in the region, which we expect will be highly contested among developers wanting a slice of the lucrative market."

The Marina Hindmarsh Island is the southern hemisphere's largest freshwater marina with 40ha of freshwater lagoons. When complete, it will cater for more than 2000 residents with 1100 new homes, 1100 marina berths, a retail precinct, 4-star resort, yacht club, helipad and recreation areas.

Registrations of interest for developers close at 4pm next Tuesday at the offices of CB Richard Ellis, Level 11, 80 King William St, Adelaide.

**□ Inquiries: To register, contact Philip Rundle 0412 000 498 or Alistair Laycock 0412 136 011.**



### KEY FACTS

#### HINDMARSH ISLAND

- A \$50 million retirement village development on Vesta Drive at Hindmarsh Island
- The project will comprise 117 dwellings across almost 5ha
- CB Richard Ellis is the project's sole marketing agent and is calling on developers to register interest.

**SEA CHANGE:** Site of the \$50 million retirement village development at Hindmarsh Island. CB Richard Ellis says the development will meet the need for affordable retirement housing in a highly popular location.