



LUXURY ... an artist's view of the apartments.

# Investors flock to coastal hideaway

Renee Viellaris

THE approval of a \$300 million resort at the central Queensland coast township of Agnes Water raises the value of planned developments in the area to \$500 million.

The Sansara 117-apartment project, approved by Miriam Vale Shire Council on Monday, could become a haven for the rich and famous, with apartments priced from just under \$1 million to \$5 million.

Sydney-based Mijo Developments is negotiating with an unknown five-star international hotel to manage the facility, whose apartments already have had \$60 million in expressions of interest.

Shire chief executive officer Greg Powell said investors were flocking to the shire — which had a population of about 5000 — and wanted to build other resorts and an airport.

Mr Powell said the council wanted to ensure residents could afford to remain in the area, and developers would have to pay to make sure the region's ecosystem was protected.

The 486ha Sansara development, which will start its two-year construction phase in April, will have to adhere to about 40 conditions, including relinquishing 5000sqm of land to the council.

The resort, which will include a day care centre, a cinema and shops, is bounded by nature reserves on each side and fronts about 200m of beachfront.

Mijo Developments managing director Michael Robson said there had been strong interest in the proposal and it was all from word of mouth.

"The Sansara development will put the dual tourist townships of Agnes Water and (nearby) 1770 on the map for the well-heeled traveller seeking a new luxury hideaway," Mr Robson said.

In November, construction started on former ironman Grant Kenny's \$62 million upmarket apartments at the Town of 1770.