

PROPERTY

# BREAKING GROUND: Work begins on \$78m luxury project



VISION: Artist's impressions of the new Seanna Residences.

**SCOTT SAWYER**

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The face of one of the region's best stretches of sand is set to change rapidly, with work officially kicking off on a boutique luxury apartment project.

The \$78 million Seanna Residences is set to come out of the ground, with the first sods turned on Wednesday, marking the start of what was expected to be an 18-month construction process.

Builders Tomkins and developer Clark Group had representatives on site at Bokarina Beach on Wednesday to mark the milestone moment.

### Preparation begins for \$78m luxury beachside project

The project had been part of the RGD stable before RGD Group Pty Ltd and RGD Constructions Pty Ltd went into administration in early-May.

But the project was back on track after Clark Group took on the development opportunity, as well as Southbank at Birtinya Island.



UNDERWAY: The Seanna Residences at Bokarina Beach are underway. Clark Group's Darryl Clark, left, and Tomkins director Mike Tomkins mark the milestone.

While the first sods for the Seanna project were turned on Wednesday, work has also ramped up on the neighbouring Oceanus site.



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It's set to make for a fascinating development race which will change the face of Bokarina Beach, as two blue-chip sites in the Stockland estate take shape.

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"It's great for our business, and I think it's great for local subcontractors ... working with another family business is what makes it even better," Tomkins director Mike Tomkins said.

"I don't know whether there's ever any race there," he added with a laugh.

"It'll (Seanna construction) go quite quickly, we'll be finished December next year all going well."



VISION: Artist's impressions of the new Seanna Residences.

Mr Tomkins said there was not much wet weather forecast so he wasn't anticipating any major postponements.

"Once we get out of the ground it'll go well and it's a great product too," he said.

"What jobs like this do is give our employees and subcontractors a little bit of confidence and obviously our business confidence as well and the community confidence that you can work around COVID, you can work through this process and having a little bit of confidence come out I think helps everybody."

Mr Tomkins said they were committed to local subbies.



UNDERWAY: The Seanna Residences at Bokarina Beach are underway. Clark Group's Darryl Clark, left, and Tomkins director Mike Tomkins mark the milestone.

The project was set to create up to 400 jobs for local contractors and suppliers.

"It's always our priority. It doesn't matter where we go, we spend our money local," he said.

Clark Group director Darryl Clark said it was "so rewarding" to see the earthworks underway.

He said the whole community had seen the journey the project had taken.



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"That entranceway to the beach ... I think arguably that's set the benchmark for how your entranceway to the beach should be, it's a big, broad avenue."

Mr Clark said he and brother Greg had been driven to take on the project as they saw a "great opportunity".

"As you know Greg did invest heavily in the industry previously and we've got a long hill to climb up to recover those investments," he said.

Mr Clark said he wasn't sure if they would become a "big player" in the region's development industry, but they were "certainly interested" in pursuing boutique products like Seanna.



UNDERWAY: The Seanna Residences at Bokarina Beach are underway.

"We're going to throw lots of financial discipline at it, we're going to throw lots of thinking and strategy into it and then hire the best skills that we can to help us do it," Mr Clark said.

"We've been focused on this (Seanna), it's a more critical piece, so we're now going to start turning to look at what we're going to do with Southbank.

"The plans are still to go ahead and try and create something there too."

He said he thought the Seanna project kicking off during the pandemic "really does help the whole Coast out" and he said they'd fielded interest from all major cities as well as locals in the region.

"COVID did interrupt everyone's plans ... it interrupted progress across the globe and on the Coast," he said.

"We've all adapted to living in COVID situation now, it's the new normal, and we're progressing and it is good."



UNDERWAY: The Seanna Residences at Bokarina Beach are underway and work has ramped up on the Walter Iezzi site next door.

Stockland's senior economic development manager Matthew Byrne said it was "huge" for their UDIA award-winning estate to have development progressing on key sites.

"It's very important to us who we sell these sites to," he said.

"We want to see the sites developed well to underwrite the value in the broader community and we've got great confidence in the Clark Group."

He said he tipped the neighbouring residential developments under construction to be complementary of each other, and the market had indicated that to-date.



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Mr Byrne said patience had been key to navigating the changes during the pandemic so far.


"Fortunately when you've got good real estate in your corner you can take the time to get it right," he said.

He said they were currently fielding strong inquiries from local, state and interstate developers on two other sites currently in market at Bokarina Beach.

Sixty per cent of the 63 apartments in Seanna had sold already, and interest was reportedly strong for the remaining units in the eight-level project.


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