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Vue Terrace Homes Management Rights sells to experienced operator TDK



Experienced operator, TDK, has secured the management rights to Robina Group's Vue Terrace Homes community in Robina for \$5 million, setting a new record for the central Gold Coast suburb.

TDK – headed by Troy Edwards, Damien Windle and Kelvin Cotter, in a joint venture with experienced property manager, John and Sam Burke – purchased the management rights to the \$170 million community after a highly competitive expressions of interest campaign, which attracted 14 offers.

The deal was negotiated by Resort Brokers Australia senior broker Alex Cook and included a three bedroom terrace home in stage one, which will be occupied by resident managers.

Mr Burke, alongside the onsite team, will oversee the management of Vue, a secure gated community of architecturally-designed three bedroom terraces on East Lane in Robina, overlooking Gold Coast City Council's 17 hectare Robina City Parklands.

More than \$83 million of homes have already sold, with stage one under construction and due completion early next year.

Mr Burke said TDK held the management rights to nine communities between North Lakes and Coolangatta, and Vue Terrace Homes would complement that portfolio.

“We see Vue Terrace Homes as a fantastic investment due to the high quality of homes and the ideal location, opposite major transport, close to Robina Town Centre, Bond University, popular schools and Robina’s medical precinct,” he said.

“All these factors have made it successful from a sales point of view and we believe it will be no different when it comes to tenancing completed homes – in fact, we expect it to be a dream to rent, particularly to young professionals and families.”



L-R – Sam Burke, Troy Edwards (TDK), Azura Griffen (Robina Group), Kelvin Cotter, John Burke (TDK)

Mr Burke said TDK had built its reputation on the team’s philosophy of treating each property like it was their own.

“We will bring this value to Vue, with an on-site management team who own and live in the community and have its best interests at heart, and are supported by our experienced owner-partners,” he said.

Robina Group sales manager Azura Griffen said TDK’s impressive track record of maintaining high quality communities, with low vacancy rates, gave them the edge over the other quality contenders who submitted expressions of interest.

“We short-listed seven candidates and from there selected a final three for a second interview – it was an extremely competitive process and allowed us to select the best of the best for Vue, which is a real win for both owners and residents,” she said.

“In the end, TDK ticked all the right boxes, including its proven experience in managing communities across South East Queensland from the off-the-plan stage.

“We wanted a team we were confident would retain the high quality of Vue over the long term and we have no doubt TDK will achieve just that.”

Mr Cook, of Resort Brokers Australia, said Vue Terrace Homes’ management rights were a ‘prize asset for which many parties were willing to pay well’.

“Demand for management rights offering a high net income outnumber the opportunities available – particularly from the off-the-plan stage,” he said.

“On the Gold Coast, management rights of this size are extremely rare and it would be several years since anything like this has been offered to the market – it is a unique asset that encompasses everything people are looking for.”

Vue Terrace Homes are under construction with homes selling from \$599,000. The Vue Sales & Display Centre is open 7 days a week from 10am to 5pm at East Lane, Robina. Contact the Vue Terrace Homes sales team to arrange an inspection today.

Aug 17th, 2018

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