



MEETING demand ... an artist's impression of the new student accommodation proposed for Caloundra.

Lure for students

Michelle Hele

PLANS have been revealed for a \$50 million student accommodation facility in Caloundra that will target international students.

A development application has been lodged for the 390-bed complex.

Brisbane-based Optema Developments is behind the 6000sq m, five-level building earmarked for a 2642sq m site in Omrah Ave, Caloundra. The upper

Plan for \$50m facility

four levels will be student accommodation, two beds to a room. The ground floor will house education and training facilities.

Optema acquisitions director Russell Jackson said the company had signed a conditional contract on the land for \$3.88 million and would settle on the deal once development approval was received.

He said Optema had undergone extensive research into the concept to ensure there was a need for the accommodation and had found the Sunshine Coast was losing a significant number of potential students because they could not find accommodation.

The development aims to accommodate large groups — of about 300

students at a time — travelling to Caloundra to use private education facilities for sport or education.

All apartments will be air conditioned and have en-suites and free, unlimited internet access. There will be a stage/auditorium area that will open for public functions on weekends.

Mr Jackson said the company was ready to proceed as soon as approvals were gained from council and that the project should be finished by 2010.

Offers open for Qual

STRONG demand is expected from buyers wanting to get a foothold in the accommodation market for the Quality Inn Airport Heritage Motel.

The 4-star, 41-room motel and apartment complex is on Kingsford

investment sale STRATA



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- Mortgagee in possession
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For details information report

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Graeme Watts 0418 180 902

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