

Land parcel will be quay development

By **AMY LAWSON**

TRYING to find new waterfront property in NSW is as difficult as finding hens' teeth.

The last approved canal subdivision in the state – a 17-hectare parcel on the Clarence River in Yamba – was released for tender yesterday.

Local couple Owen and Marie-Francis McGeary, who have owned the prime North Coast waterfront for almost 30 years, are selling the land to developers who will create Yamba Quays Estate. "It's such a beautiful parcel of land but it's time to let someone else realise its potential," Owen says.

An environmental planning policy introduced by the State Government in 1997 prohibited the development of canal estates in all coastal areas. However, special provisions apply to development applications lodged before the policy was introduced.

The McGearys received approval for 105 residential lots, all with views and most with canal frontage.

Owen says zoning was quite broad and he hoped the developer would "bring some fresh thinking to the site to provide a broader range of housing types to Yamba".

"I would like to see the site developed as a prestigious residential environment – a jewel in the crown for Yamba."

There has been limited development in the popular tourist town, due to careful planning and Yamba's natural boundaries – the Pacific Ocean, Clarence River and a



Ticks all the boxes ... Yamba has great beaches and good food, says Clarence River Tourism manager Jenny Massie.

national park. It's likely that Yamba Quays will be in keeping with the town's character.

"There's a lot of thought that goes into development here," PRDnationwide Yamba and Iluka owner Denise Gillies says. "We want to keep Clarence Valley like it is, which means no high rises, no McDonald's. We love it the way it is."

It's that laid-back lifestyle and unspoiled beauty that has made Yamba a popular seachange location for older Australians.

But it's not just retirees relocating here, Gillies says.

"Young families are finding that even though they don't get the large pay packets here they're opting to take a pay cut to experience a more relaxed lifestyle and a better quality family life."

Yamba's affordability – water frontages aside – is another factor attracting young families. Tim Lawless, national residential research director for RP Data, says over the past year Yamba's median house price increased by 9.1 per cent to \$360,000.

"Yamba is still a relatively affordable location and there is

plenty of room for the market to move upwards in price."

Yamba is about seven hours' drive from Sydney and three hours from Brisbane. Continuing highway upgrades between Brisbane, the Gold Coast and northern NSW are expected to have a positive impact on the Yamba marketplace. But for now, the affordability scale is definitely tipped in the town's favour.

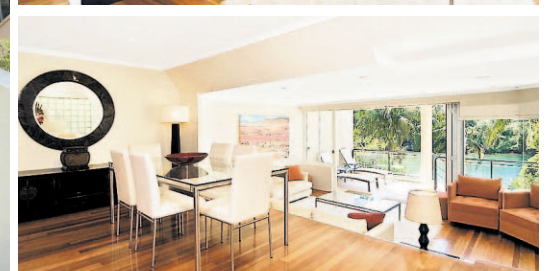
"The median house price at Evans Head, about 35 kilometres north, is about \$60,000 higher, while prices are about \$300,000 higher at Byron Bay," Lawless says.

Life in Yamba

- **Population:** 7000. This more than doubles during the January peak tourist period. Proportion of people aged 60 and over: 35 per cent.
- **Driving time:** Seven hours north of Sydney, three hours south of Brisbane.
- **Around town:** Yuraygir National Park, Clarence River, Pacific Ocean and farmland.
- **Median house price (in September 2007):** \$360,000.
- **Median unit price (in September 2007):** \$340,000.
- **Average percentage growth a year (from 2001 to 2006):** Houses 11.4 per cent; units 10.8 per cent; vacant land 14.1 per cent.

Waterfront properties, however, are on a completely different price scale. David Lovell, sales manager of Mike Macqueen First National Yamba, says the entry-level price for a riverfront property is about \$700,000, rising to about \$1.5 million for an older-style oceanfront cottage.

Jenny Massie, manager of Clarence River Tourism, says it is no surprise Yamba is a popular holiday spot. "It's got a nice village atmosphere, great beaches, good food, and a variety of accommodation options."



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