


## Interstate buyer snaps up Marina Mirage

Phil Bartsch | January 11th, 2013



The Marina Mirage is South Australian Con Makris's first Queensland property play

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MARINA Mirage, the Gold Coast's ritzy waterfront precinct where the rich and famous shop and dine, has changed hands in a \$52 million deal.

The sail-topped centre built by the late Christopher Skase has been snapped up by South Australia's richest man, Makris Group chairman Con Makris.

It is understood he sealed the deal on New Year's Eve and it is expected to settle in April.

Makris Group is a family business wholly owned by Mr Makris, a Greek immigrant who sold a chain of chicken shops in the early-1980s and has since built a property empire. Its portfolio of assets includes office buildings and commercial properties, as well as several shopping centres.

The acquisition of the retail and dining complex on a 1.9ha site fronting the Southport Broadwater is the first Queensland property play by Mr Makris.

Sam McVay from Brisbane-based agency McVay Real Estate, which negotiated the sale, said Mr Makris was already familiar with the Seaworld Drive property.

"He's been holidaying on the Gold Coast for a number of years and is very excited about what is happening in the city at the moment," Mr McVay said.

"In terms of the cycle, the real bottom of the market has been and gone and things are now improving."

Built by Mr Skase's Quintrex group in the late-1980s to complement the Sheraton Mirage Resort across the road, Marina Mirage has been in the hands of receivers from KordaMentha for two years.

Mr McVay said Mr Makris had been circling the property since the receivers put it back on the market last October. The expressions of interest campaign drew more than 150 inquiries.

Marina Mirage has 11,831sq m of lettable space, 101 tenants and parking for 665 cars.

- The Courier-Mail