



10 Jul 2015

Courier Mail, Brisbane

Section: Real Estate • Article type : News Item • Audience : 158,286 • Page: 63  
Printed Size: 77.00cm<sup>2</sup> • Market: QLD • Country: Australia • ASR: AUD 1,352  
Words: 180 • Item ID: 432376320

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## Pikos settles on Bilinga beachfront property

LUXURY apartment developer Pikos Group is planning its next foray on the southern Gold Coast after settling a beachfront site in Bilinga.

It will be the fourth local project in the past decade for the company which recently completed the \$35 million Pure Kirra apartment tower.

Pikos Group contracted to buy the 1020sq m vacant site at 106 Pacific Parade from its Brisbane-based owner 15 months ago and has since seen the site increase in value significantly.

According to CoreLogic RP Data it was marketed by David Stringer, of DJ Stringer, for

\$2.2 million. Pikos Group managing director Pedro Pikos said the company was planning a prestige residential project.

He said the decision to move forward with the project was an astute move in light of the Gold Coast's rising market.

"We bought this site with the foresight that the market would experience an upswing again and the recent valuation on the Bilinga site reinforces this," he said.

"The wave of Chinese and other foreign interest serves as a reflection of the many opportunities present on the Gold Coast."