



Couran Cove on Stradbroke Island offers rentals half of the median price on the Gold Coast. Photo: Steve Holland

## Couran Cove offering permanent low rentals while undergoing makeover

Hannah Sbeghen | July 19, 2017

A South Stradbroke Island resort is offering permanent rentals for almost half the Gold Coast median price as it undergoes another makeover.

About 100 people have moved to Couran Cove for as little as \$250 a week after being squeezed out of the Glitter Strip rental market — and the resort owners are making room for hundreds more.

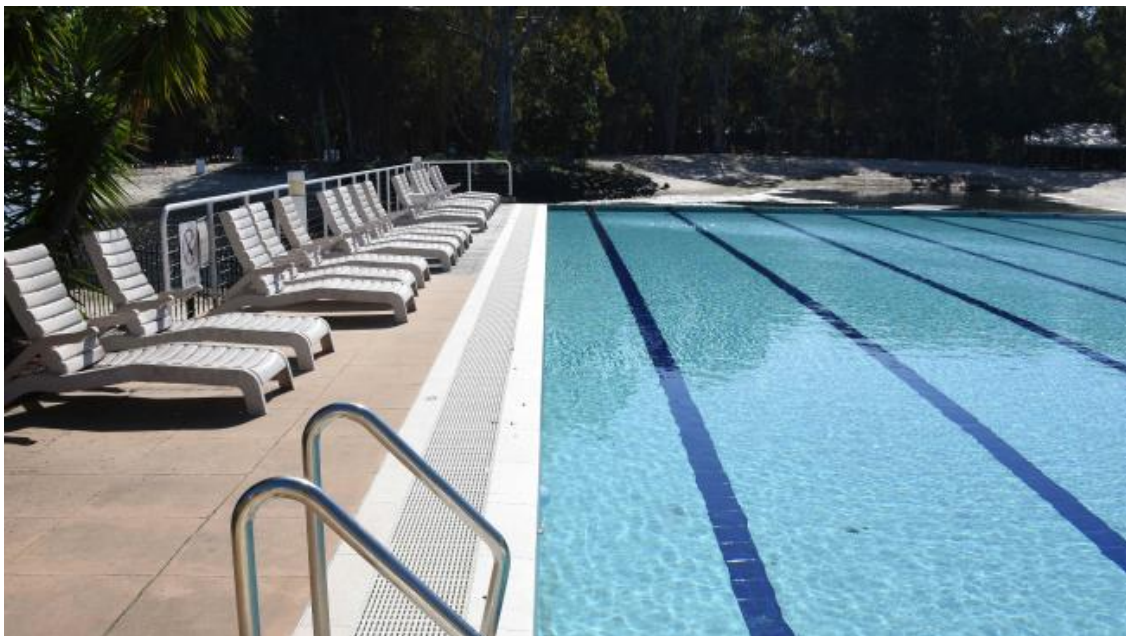
The resort's \$9 million transformation includes a new tavern, upgraded tennis courts and virtual-reality world.



Couran Cove on Stradbroke Island is dubbed the new micro-suburb of the Gold Coast. Photo: Steve Holland

It has become a haven for residents trying to escape the steep mainland rental market where median prices have skyrocketed to \$460 a week, according to CoreLogic.

Couran Cove was a state-of-the-art eco-tourism resort when it opened in 1998. It hosted Team Great Britain in the lead up to the 2000 Olympics in Sydney.



Couran Cove on Stradbroke Island facilities. Photo: Steve Holland

It went bust in 2011 before being reinvented in a number of different guises, including the Ramada hotel and a retirement village.

“Couran Cove is still very much a resort destination that has grown in popularity over the past year,” Couran Cove CEO Matt Parsons said.



Couran Cove Chief Executive Officer Matt Parsons. Photo: Steve Holland

“We see the long-term future for this incredibly beautiful place being greatly enhanced by the inclusion of a resident population. It’s about creating a functional, living community that blends holiday-makers with permanent residents.”



Couran Cove on Stradbroke Island offers rentals about half of the median rent on the Gold Coast. Photo: Steve Holland

The island community, accessed by a 40-minute ferry ride, includes 100 eco-cabins, 36 two-bedroom lagoon residences, 24 four-bedroom Broadwater homes and 194 Marina apartments.

“We’ve made it much easier to get to Couran Cove and this has resulted in a near tripling of day-trippers to the resort in the past year,” Mr Parsons said.

“What’s great is that the growth has come from locals and this shows that we are reconnecting with the Brisbane and Gold Coast markets.”



Couran Cove on Stradbroke Island is undergoing a makeover. Photo: Steve Holland

Mr Parsons said there were plans to develop more than 200 houses and sell 105 existing apartments in the next few months.

Among those calling the island home is Michael David and his eight-year-old son, Ezra.

The pair moved to the island two months ago to escape the rat race.

“It’s 40 minutes to school for Ezra but there isn’t any traffic,” Mr David said.

“I usually travel back every three days for work or to get groceries and supplies.

“I own my own ukulele business so island living has really suited my lifestyle and I do a lot of my work at home.”



Couran Cove dubbed the new micro-suburb of the Gold Coast and Michael David and his son Ezra (8) live there now. Photo: Steve Holland

Mr David said he was in the process of swapping his car for two bikes and a boat.

Ray White Surfers Paradise Group CEO Andrew Bell is marketing the island residences and said a growing Gold Coast population had pushed people to the micro suburb.

“This is an incredibly attractive opportunity especially at a time when rental vacancies on the Gold Coast have fallen under one per cent,” Mr Bell said.



Billed as the new micro-suburb of the Gold Coast, Couran Cove offers cheap rents. Photo: Steve Holland

“While island living may not appeal to everyone, it definitely offers a breathtaking lifestyle that is ideal for many — and it’s highly affordable.”

Most properties rent between \$250 and \$350 a week, while larger four-bedroom homes are up to \$550 a week.