

The Advertiser
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MARINA | Berths cost more than homes

Park your boat - for cool \$500,000



OVERWHELMING: The proposed marina development near the Cruising Yacht Club's site at North Haven.

RHIANNON HOYLE
REAL ESTATE EDITOR

BOAT berths the size of small house blocks and costing up to twice as much as the average suburban home are on sale at North Haven.

It is an effort by one of the state's top sailing clubs to court the owners of larger vessels.

The Cruising Yacht Club of South Australia's \$16 million Marina West project will comprise 73 marina berths,

10m wide and ranging in length from 11m-35m. Prices range from \$100,000 to \$500,000, compared to the average Adelaide home price of about \$250,000.

The largest existing berth at North Haven is 18m.

A registration-of-interest campaign aimed at boating enthusiasts and investors has resulted in half the new berths being bought within a fortnight at a total cost of \$7.98 million.

Club general manager

Craig Evans said larger boats were becoming increasingly popular.

"We're finding people are wanting to upgrade their boats but have nowhere suitable to store them on the water, so a lot of interest initially has come from existing CYCSA members," Mr Evans said.

"We've been overwhelmed with the high level of interest and are confident this will continue, making way for an exciting new era at the club."

Last year, a record price of \$1.2 million was paid for an Adelaide berth when local businessman Paul Wheeler bought a 30m x 10m berth in the Holdfast Shores marina at Glenelg.

High demand for marina berths was also evident in a near sell-out first release at Cape Jaffa Anchorage in just 48 hours.

Mr Evans said he expected dredging for the new marina basin to begin before the end of the year and be completed mid to late next year.