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Construction is expected to start next year on Sea Caloundra.

Caloundra's main street is poised for an up-market retail and hotel boost with construction expected to start next year on a \$200 million high rise.

Sea Caloundra will feature 104 apartments in one 15-storey building and 140 units in a second 12-level tower overlooking the ocean from the prime Bulcock St site.

The up-market project will offer a mix of residential and holiday accommodation and is touted to change the landscape of Caloundra's CBD and attract new retailers to the area.

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It was expected to generate [\\$347.4 million during the construction phase and an extra \\$73.3 million into the economy once completed.](#)

Spokesperson for the development and Place Properties director Syd Walker said the developers would work through conditions placed on the approval but expected to start construction next year.

Construction was likely to take 18 months.

"It's a \$200 million development offering big time employment," Mr Walker said.

"This is about creating a vibrant retail area for tourists.

"With 140 rooms and 104 units the visitor population all year will be spending money in the main street.



An artist's impression of the pool area at Sea Caloundra.

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"Caloundra needs a really good needle in its arm to get it vibrant."

Sea Caloundra will have two-storeys of retail and a medical centre.

Mr Walker said Sea Caloundra would hit the market later this year with the aim to sell about 60 per cent of it and lease retail spaces.

He said restaurants, gyms and medical specialists were needed for the 2830sq m site.

In late 2019 multiple commercial properties from 130-140 Bulcock St were placed on the market with an expressions of interest campaign managed by CBRE's Rem Rafter and Brendan Robins.



Place Properties director Syd Walker.

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The properties were formerly owned by Bulcock Maloja Developments - controlled by Sunshine Coast locals Graham McKay and Jerry O'Reilly.

Caloundra Centre Master Plan typically dictates a 25-metre height limit but the properties were marketed with the potential to develop up to 40m, because it was designated a "key site" by Sunshine Coast Council.

The sale of the blocks to Victorian-based Ruthven Bulcockstreet Pty Ltd settled in January 2020.

The Melbourne company's directors include Phil, Shane, Kerryn and Justin Ruthven.

Phil is the founder and director of business analyst firm IBISWorld.

The development application was lodged by Project Urban on behalf of developers Caloundra Central Pty Ltd.

The Brisbane-based firm's directors are Peter Dawson and Gary Deane.