

# 5906 Muirfield Place, Sanctuary Cove, Qld 4212



## House For Sale

Friday, 22 December 2023

5906 Muirfield Place, Sanctuary Cove, Qld 4212

Bedrooms: 5

Bathrooms: 6

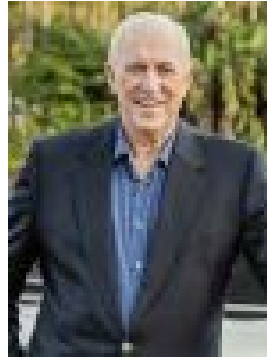
Parkings: 2

Area: 2661 m2

Type: House



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## 2.95- 3.5 Million by January 12th

WHY DO WE SAY THAT THIS IS A UNIQUE PRESTIGE PROPERTY OF 2 VISIONS? Before we proceed with the explanation we should remind you of the 3 most important considerations when buying a property: POSITION, POSITION, POSITION. We should explain that Muirfield Place is a cul-de-sac in a prestige location located close to the Marine Village and on an elevated block of land of 2661m<sup>2</sup> with sweeping views across 'The Cove' and through to Surfers Paradise in the distance. Muirfield Place is one of the prestige locations within Sanctuary Cove. It's difficult to describe the potential of this property if you don't know Sanctuary Cove, but we live here, and we do know and we want to share how good it is. As we know, the cost of building a new house is expensive, so a renovation makes some sense. The Australian International golfer, Adam Scott owned a property very close to this one and he chose Muirfield Place. This 5906 Muirfield Place property is currently in a state that requires some tender loving care. The property has not been occupied full-time for a significant period due to the COVID restrictions imposed by the Queensland Government, which banned southerners from entering Queensland for over two years. As a result, the house has been left unattended and in need of maintenance and updates. While the house was once a standout luxury residence in The Cove, the passage of time and lack of regular upkeep have taken their toll. The current owners purchased the property in 2007 and utilised it as a holiday home until the Covid restrictions came into effect. As a result, the property has not had people living in it for any long period of time, leading to the need for some TLC. However, it's important to note that the current asking price for Muirfield Place in our opinion reflects only the land value. Despite the property requiring renovations and upgrades to meet today's luxury standards, the potential and value lies not just in the existing house but also in the expansive land volume of 2661m<sup>2</sup> and the potential return on investment. Muirfield Place needs TLC due to its lack of occupancy and maintenance during the Covid restrictions. The owners reside in Sydney. This presents an opportunity for buyers with either a builder's expertise or a visionary mindset to bring new life to the property and unlock its full potential.

WHY DO WE SAY THAT THIS IS A PROPERTY OF 2 VISIONS? VISION 1: Buying and Renovating: For renovators, this is a wonderful opportunity to purchase a seriously good home at land value and renovate it to your standards. Given that the property is now over 20 years old and has been left unattended for an extended period, it is expected that general wear and tear, as well as potential maintenance issues, have accumulated over time. The lack of regular upkeep and maintenance can result in various issues such as deteriorating infrastructure, outdated systems, and cosmetic wear. To restore Muirfield Place to its former glory, it would require an evaluation of its current condition, including structural integrity, electrical and plumbing systems, roofing, and any potential damage caused by prolonged vacancy. Additionally, interior updates and renovations may be necessary to modernize the property and bring it up to current standards. It is important to note that with proper care and investment, Muirfield Place has the potential to regain its charm and become a highly desirable residence once again for a modest investment. Once renovated, this property will provide an owner with a massive capital gain potential and there are many other tax benefits if this is your prime place of residence due to the latest changes in tax law. (you need an expert opinion on this) The safe and luxury lifestyle simply can't be replicated! Renovators are extremely active in Sanctuary Cove because several of the builders are so skilled that the final result of the renovation is the appearance of a new house for a small percentage of a new build. Property prices in Sanctuary Cove have increased by about 30% per annum over the last 2 years and due to the extreme shortage of properties for sale, this should continue.

VISION 2: (see slide) BUYING AND DEMOLISHING THE CURRENT HOME TO BUILD A MODERN MANSION. Firstly, can we please explain that there are few land holdings of this size and position available in Sanctuary Cove. We have recently sold several properties like this one with massive land size (2661m<sup>2</sup>) and this presents an opportunity for buyers with either a builder's expertise or a visionary mindset to bring new life to the property and unlock its full potential. This presents an opportunity for buyers with either a builder's expertise or a visionary mindset to bring new life to the property and unlock its full potential. Our Agency has been involved in several property sales similar to what we describe and the outcomes have been sensational. This is an opportunity to purchase a massive land size, in a brilliant location, which provides a discerning buyer, the opportunity to build a 'clean slate' magnificent mansion. A house of your choice with all of the modern architectural styles, features and technologies. I can envisage someone demolishing this property and building a massive modern mansion with an 8-10 car underground garage, pool, spa and amazing amenities. We provide some sample renders of what has been discussed. Even older un-renovated houses in prestige locations in Sanctuary Cove are currently selling for over \$8 million. This is happening more in Sanctuary Cove now, due to the lack of properties for sale and lack of new land of this size and location. The Golf Buggy Lifestyle: Everyone who hasn't visited

Sanctuary Cove before, commented on the golf buggy lifestyle. We all own golf buggies and this is our prime source of transport around The Cove and through the Marine Village. Parking is really easy when travelling in your golf buggy. It is unique and new visitors are amazed about the relaxed but secure lifestyle.

**The Sanctuary Cove Lifestyle:** Recognised as Australia's premier secure resort: Sanctuary Cove is Australia's first fully integrated residential resort and provides the very best in lifestyle living; within 20 minutes of Surfers Paradise and 50 minutes of Brisbane and Coolangatta airports. The Intercontinental Hotel is central to Sanctuary Cove and offers extensive accommodation and facilities to further complement the Marine Village which offers a wide selection of restaurants and specialty shops. Bank, pharmacy & medical facilities are within a 5-minute buggy ride. Wet & Wild, Dream World & Seaworld theme parks are accessible. Sanctuary Cove resort is spread over 470 hectares and designed around 4 sheltered man-made harbours and offers direct access to the Gold Coasts Broadwater. The Sanctuary Cove Marina boasts in excess of 300 berths and accommodates the renowned Annual International Boat show. If you own a boat, the marina offers the best undercover and safest facilities in Australia just 5 minutes from this property. 24-hour land and water-based security assure all residents of privacy and security with all homes within Sanctuary Cove directly linked to Base Security. (which is well equipped to handle medical emergencies) There is no safer place to live!

**Golf Courses:** Sanctuary Cove boasts 2 championship courses. The Pines is the only Australian course designed by Arnold Palmer with an AGU rating of 74. Over the years it has hosted some of the world's very best golfers. Its sister course, The Palms is a shorter course that has been extensively redesigned. Both are highly rated courses and are available to member guests and Intercontinental Hotel guests. All members & their guests enjoy the benefits of a stunning new clubhouse that overlooks the 18th hole of The Pines. A newly refurbished recreational centre is available to members and the public.

**Private Inspections:** As Sanctuary Cove is a gated secure community an inspection of the property is strictly by appointment. Sanctuary Cove is a FIRB-approved secure estate, meaning overseas buyers can purchase with none of the normal restrictions. Contact Alex Phillis 0411 600 300 or Brian Phillis 0411 600 100 for more information or to arrange a private inspection.

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