

We're hot property

Experts predict a Frankston boom

Development | Donna Carton

FRANKSTON is being sold to wealthy interstate investors who are being bussed into Australian towns property analysts say are about to boom.

Investors are being advised to snap up property bargains and experts predict the “ugly duckling” is set to become a swan.

Queensland-based property analyst Terry Ryder ran an investor bus tour of Frankston and TV property pundit Margaret Lomas has featured the city on her shows.

Mr Ryder, who believes the municipality is a “cheapie with prospects” runs investment tours in Queensland and conducted his first in Melbourne last month.

“Frankston has been on my ‘hotspotting’ reports for the last three years,” Mr Ryder said.

“It is affordable bayside and has all the signs of becoming one with similar appeal to the likes of Brighton or St Kilda.”

Mr Ryder said the rail connection, improved roads such as EastLink, foreshore developments like the proposed marina and improvements to the CBD all made Frankston ideal for investment.

Property writer and host of investment TV shows *Property Success* and *Your Money Your Call*, Ms Lomas agreed that Frankston was the place to buy.

“Frankston has been on my top five list for a while and we spotlighted it on the show about six months ago,” Ms Lomas told the *Leader*.

“An investment in Frankston property yields about 6 per cent in most cases and the kind of things

planned for Frankston over the next 10 or 15 years are remarkable.”

Ms Lomas, who owns 35 investment properties, has decided to buy here, too. Frankston Council manager of development Mark Brady said the interest is long overdue.

“Frankston is a great place and is getting better,” he said.

“Come out of Frankston train station, for example, and within a 1km radius of the transport hub there is a range of facilities, services and infrastructure no other city on the bay has.

“These include shops, cafes, the arts centre, university, library, beach, housing, and soon the boat harbour,” Mr Brady said.

