

# Cotton Tree's quintessential resort



**Cotton Tree is an up and coming area in the Sunshine Coast boasting contemporary design and exclusivity.**

Aqua Vista apartments is a shining example of its most popular resorts. In the midst of contemporary urban development it can be difficult to create an equally atmospheric yet relaxing apartment complex. Aqua Vista is a prime example of how this chic design can be pulled off in the heart of Cotton Tree.

A contemporary resort needs managers with their fingers on the pulse. Eric and Tanya Sealey, "were previously both successful school principals in Victoria with Tanya being the principal of Victoria's largest primary school and Eric recognised as an experienced leader who had the skills to transform struggling and cash-strapped schools into successful educational enterprises."

Talents that, of course, would serve them well in the competitive accommodation industry. "Our entrepreneurial flair did not always sit easily within the public service sector. The two attracted millions of dollars of private investment into our public schools, building synthetic sports fields, heated swimming pools, state of the art cricket facilities etc., that surpassed most private schools."

When their abilities were no longer adequately recognised and the constraints of working in the public service became frustrating, the couple decided to look further afield. They first became interested in the up-and-coming area during

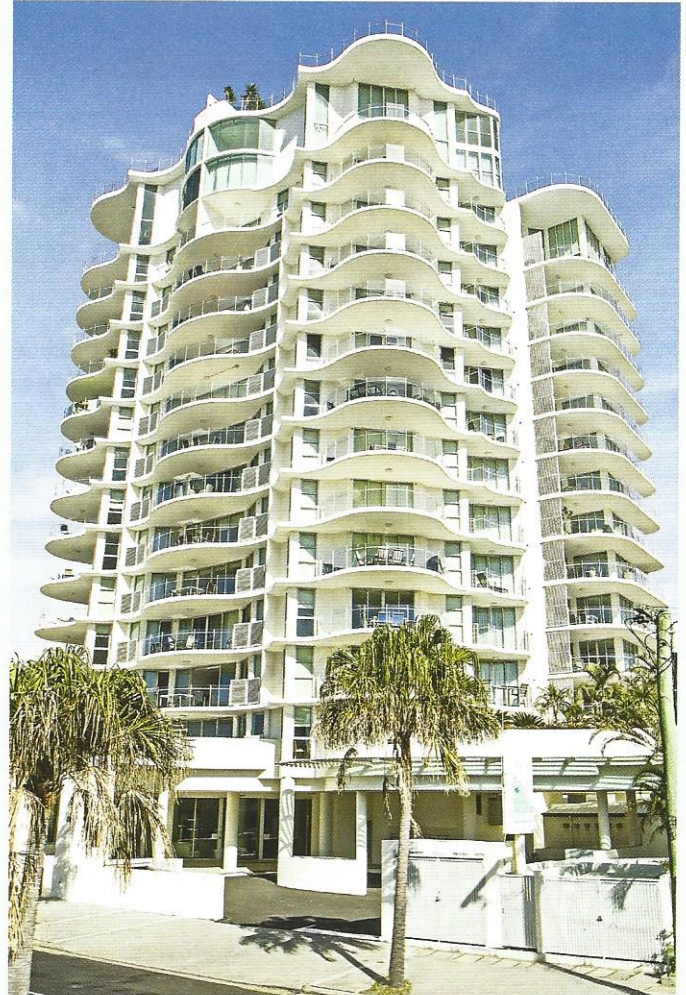
family holidays, citing their fateful transition as "simply by chance" when one night Eric stumbled across the term management rights on Google and a whole new world opened up for them.

Their transition involved overcoming a series of challenges and lessons to be learned, in fact Eric claims, "For the next 18 months we learned as much as possible about management rights, attended seminars, spoke to managers, completed our courses and spent hours comparing different properties to work out the size, location and characteristics of the property we wanted to buy."

All their homework paid off and with the help of Glenn Millar of Resort Brokers they found and fell in love with Aqua Vista upon first sight. They immediately recognised that "it ticked all of the boxes our family needed, and we felt it had loads of potential".

They explain, "However, as we were complete novices in the industry, we were still quite apprehensive about taking the plunge as sizable amounts of money were at stake, and we were not at all sure about how the figures would finally stack up. Glenn introduced us to Mike Phipps, a highly reputable finance broker and consultant who analysed the Aqua Vista figures on our behalf, spent time finding out about us and what we were trying to achieve and prepared an unbiased report that convinced us that we were on the right path."

Glenn and Mike both recommended Tony Rossiter from Holman's Accounting to carry out the



required due diligence. Once they had received the comprehensive report from Tony and his team, they dissected the report in a three way conference call from Melbourne. The really reassuring aspect about this whole process for the Sealeys was "that Glenn, Mike and Tony all

understood that we knew relatively very little about management rights, were very happy to answer a torrent of stupid questions, and that they were there to guide us through a process which would deliver the best outcomes for us."

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"We congratulate Eric, Tanya and the team. We are proud to be a preferred supplier to Aqua Vista Resort and look forward to providing top level service for their resort guests into the future"



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