



The house at 131-135 Monaco Street, Broadbeach Waters has sold for \$8.5m as multimillion-dollar sales run hot.

LISA HUGHES

TWO Gold Coast mansions have fetched a total of \$17.2m in the past 48 hours for one local estate agency.

The first sale was for \$8.5m for 131-135 Monaco Street, Broadbeach Waters, which is owned by Gold Coast business identity Jonathan Grasso.

The founding director of Belvue Property Group and wife Roberta

bought the 2303sq m five-bedroom home in 2015 for \$3.14m.

It was sold to a local couple through agent Michael Kollosche, of Kollosche Real Estate.

But things didn't stop there.

In Surfers Paradise, Mr Kollosche and fellow agents Ryan Ward and Duncan Longmore followed up with an off-market deal for 87 Admiralty Drive for \$8.7m.

Records show the property was last sold in December 2019 for \$7.5m to Ann Knipe.

Once again it was a local buyer who stumped up for the five-bedroom executive home covering 904sq m in the exclusive enclave of Paradise Waters.

Mr Kollosche said the appetite for prestige properties in the \$5m-12m price bracket was far outstripping the

available stock. "The demand from locals and interstate is strong, along with good inquiry from expats looking to return to a beachside location," he said.

Despite the Monaco Street sale netting the Grassos more than a \$5m profit in five years, the sale came in just a smidgen below the listed price of \$8.95m, but far lower than the \$9.95m it was listed at in 2017.