



Paint job stirs up rumours

HAS it settled or hasn't it? That is the question surrounding the McDonald's building in Surfers Paradise, particularly now that it is getting a little spruce-up.

The *Gold Coast Bulletin* last month revealed the property, owned by Devine Group founder David Devine, had found a buyer at \$22 million.

The property, at Surfers'

number one address at the top of Cavill Avenue, was subject to a 60-day due diligence by the unnamed buyer.

Now, Mr Devine says he doesn't comment on his private dealings, so there's no word on whether the deal has settled.

But the painting crew has been out for the past week taking the dull creamy shine off the four-storey building, and replacing it with a

steel-grey hue.

Mr Devine bought the building in 2004 for \$13.1 million and has since knocked back advances from Juniper Group, the developers of the Soul tower next door.

The spruce-up is probably timely anyway as the Soul project finally starts to move skywards.

