

# Ideal South Coast lifestyle property with cashflows

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THE figure 'three' is a recurring feature in the story of "Braeside", a substantial grazing and lifestyle property in a choice pocket of the NSW South Coast. It's had just three owners in its near-140-year history; it's just three kilometres distant from its nearest township of Central Tilba, and it generates farm income from three separate sources.

"Braeside" is the 131 hectare (325ac) property of Ron and Tralee Snape, who have held it since 1968 and are selling now to pursue other directions, including fishing charters. The property is now for genuine sale and has been listed for May 29 auction with Webster Nolan Real Estate of Sydney and Whale Coast Realty of Narooma.

When selected in 1880 by Scottish-born John Keir, the property (originally



larger) was heavily timbered, and his family began clearing the land, aided later by Chinese gangs of former gold diggers. Once cleared and fenced, the land was given over to dairying, and in 1913 "Braeside" made news as the first farm in the district to install a milking machine.

By the 1940s ownership had passed to the Maher family, who in

time divided the property in two between family members, Mrs Maher and her daughter taking one section as "Ben Braggie" (since subdivided into lifestyle blocks) and her son the homestead portion.

This was the "Braeside" bought by the present owners, and developed by them since then as a three-pronged farming business involving cattle grazing,

tourism and Christmas tree production.

Ranging from alluvial flats to undulating and elevated grazing country, the property boasts rich volcanic and clay-based soils, supporting pastures of kikuyu and paspalum. Average rainfall is 875mm and the property is watered by frontage to Ben Braggie Creek, springs and dams.

An estimated 40 per

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cent of the total area is still timbered and includes mature stands of millable hardwoods as well as patches of remnant rain-forest. Most of the cleared country is arable and lends itself to further pasture development, as the last topdressing occurred 18 years ago, and new pasture establishment would boost productivity.

The owners estimate that the property in its present state could support a herd of 40-50 cows and calves, although they now manage the grazing country as an agistment proposition. As an adjunct to the grazing operation, they grow radiata pines for the Christmas tree market – a useful income stream, as sales of 200 trees last December earned \$70 a tree, and this year 600 will be marketable.

The third income stream

is derived from holiday cabins, of which there are now four on the property, earning up to \$110 a night each, and development approval has been granted for five more. Meanwhile the owners' residence is a four-bedroom, verandah-ringed home of double brick construction, built in the 1990s on an elevated site with views to Mt Dromedary, the ocean and Montague Island.

It is complemented by an attractive two-bedroom cottage (now leased for 12 months to the owners' daughter and son-in-law) and another cottage (the original Keir homestead) with restoration potential. Competition for "Braeside" is expected from "tree changers" and semi-retirees, and bidding is expected within a range of \$3.0-\$3.5 million.

BY PETER-AUSTIN