

# Gold Coast Bulletin

News

## \$1.2b tower set to rise

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English

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**CHINESE group** Forise Holdings has settled on its **purchase** of the former Iluka building **site**, paving the way for the construction of a \$1.2 billion tower next year.

Tenders have gone out to contractors for the first stage with early works due to start in mid-January.

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Forise bought the 3494sq m **site** in January through **Forise Investments Australia** with the **sale** negotiated by Roland Evans of Canford **Property Group**.

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"Forise is in the unique position of being able to start construction immediately and, now the **site** has settled, is on track for construction to start as early as March," he said.

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"Forise's settlement of the **site** now ensures that the project will move forward and deliver its estimated \$2.08 billion in direct and indirect economic benefits for the city," Mr Hickey said.

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At 285m, it will be one of Australia's tallest **residential** buildings, eclipsing the height of Gold Coast's current tallest tower, Q1.

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