

SE PrimeSpace  
 HD **Golden Horse in \$175m city gallop**  
 BY ROSANNE BARRETT  
 WC 409 words  
 PD 23 October 2014  
 SN The Australian  
 SC AUSTLN  
 ED Australian  
 PG 29  
 LA English  
 CY © 2014 News Limited. All rights reserved.  
 LP

**HONG Kong** developer Golden Horse Nine Dragon Lake Holdings has entered the Australian **residential property** market, planning a \$175 **million** development in inner Brisbane for 251 apartments.

GH Properties, a local arm of the **Hong Kong**-based private **company**, yesterday revealed its plans for the 20-storey twin tower Icon Milton, on a **site** at Walsh Street, Milton.

TD

It is the first high-rise **apartment** tower in Australia for the **group**, which bought the Noosa Springs Golf Resort and housing development **site** in January. Last December it bought a **site** on the **Gold Coast's Hope Island** with a view to building a 400-room **hotel**, and a majority shareholding in Hope **Island** Golf Links Resort. The project value is about \$72.5m.

GH Properties director Feng Di said the decision to enter Milton was underscored by growth in demand for Brisbane apartments, and a move away from investor stock. "We are keen to meet demand for luxury apartments in the inner suburbs of Brisbane as the city's real **estate** market continues to strengthen," Mr Feng said.

"There has never been a better time for us to expand our workbook with an Australian **residential** project than now." The "blue-chip location" 2km from the city centre, and the city's growing infrastructure had cemented its position on the global map, he said.

RP Data lists the Milton **site** as being owned by a private investor. A development application was in place. No **sale** price was given.

Golden Horse is registered in **Hong Kong** and owned by Mr Feng, who owns a PGA-competition 54-hole golf resort in Guangzhou in southern **China**. The Golden Horse **group** owns 20 other properties and developed three **million** square metres across mainland **China**, its website says.

In April last year a Queensland government trade mission to **China** met with Golden Horse Nine Dragon Lake Holdings representatives.

The move comes as the 72-hole Greg Norman-designed Sunshine Coast Pelican Waters Golf Club has been put on the market by its owners, the BCI **Group**.

The 160ha **site** includes 20ha of future **residential** land for 250 dwellings. American-Australian golf great Greg Norman said the course was his first on the Sunshine Coast and "a shining star in my Australian design portfolio". The land is being marketed by Christian Sandstrom and Peter Harper of JLL and Mr Norman's **company** Great White Shark Enterprises.

NS gcat : Political/General News

RE austr : Australia | china : China | brisbn : Brisbane | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

<b>PUB</b>	News Ltd.
<b>AN</b>	Document AUSTLN0020141022eaaan0003y