

SE News

HD HEALTHY RETAIL INTEREST

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Westfield has taken an interest in the former Gold Coast Hospital site, with its unlimited height limit and multiple street frontages, but Gordon Fu might not be too pleased

AUSTRALIA Fair beware: Westfield shopping trolleys could be headed for Southport.

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Westfield, an international giant among shopping centre operators, is believed to have cast a retail eye over the **site** of the former **Gold** Coast Hospital.

That news might not be music to the ears of Australia Fair owner Gordon Fu and it might not quite fit the script that politician Rob Molhoek has in mind for the 3.5ha **site**.

The Southport MP said in July that the land was too valuable to be used for something like a shopping centre.

"No one is going to pay \$80 million for the land then put a shopping centre on it," he said.

Westfield has a major presence on the **Gold** Coast in the form of the Helensvale centre.

And it intends building a shopping centre at Coomera in tandem with QIC. It **sold** its **stake** in Pacific Fair to AMP in 2012, with the insurance giant flagging at the time that **residential** towers could be a proposition at the landmark centre down the track.

The Southport hospital **site**, which is being cleared, has an unlimited height limit, which implies a shopping centre with a **residential** component cannot be ruled out.

A big thing in the **site**'s favour is that it has multiple street frontages. Should Westfield emerge as buyer of the land, Southport would be in for an enormous shot in the arm.

It's one that the well-heeled Mr Fu, who paid \$161.5 million for Australia Fair 13 years ago, might find discomforting.

He could be forced to speed up an upgrade of the centre and to **firm** up mooted plans for a **residential** tower above it.

Then again, he might find it viable to knock down all, or part, of it and start again.

Some of the best Broadwater views in town are to be had from its carpark. The redevelopment of Australia Fair West, on the western side of Scarborough St, might also be hastened.

That two-level property, built by Pat Zarro in 1983, is intended to be a cornerstone of the city's Chinatown.

At the end of the day, the State Government will determine whether it's Westfield or someone else who buys the hospital **site**. It might side with Mr Molhoek and decide a Westfield-type buyer is not quite what the doctor ordered.

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