

FINANCIAL REVIEW

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HD **Developers circle Airlie Beach**
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A tourist town in the Whitsundays could become home to Queensland's newest casino, with a number of offshore developers scouting sites in and around Airlie Beach.

The Whitsunday Regional Council confirmed it is working alongside Macau-based gaming outfit the Zelong **Group** and developer **China**-Australia Entrepreneurs Association Incorporated to advance plans for a casino, Buddhist temple and **Chinatown** development in the Airlie Beach and Shute Harbour area.

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During a meeting with Mayor Jennifer Whitney last week, senior executives from Zelong **Group** and CAEAI agreed to mount a bid for a regional casino licence.

Zelong **Group** holds six casino licences in Macau while CAEAI holds a number of food and hospitality interests across South Australia and **China**.

It is not the first time **Chinese** and south-east Asian developers have shown interest in the area which is popular for tourism and access to the Whitsunday islands.

Nanjing-based developer Fullshare **Group** paid \$56 million in 2011 for the Whisper Bay resort at Airlie Beach, while **China**-based **group** White Horse Australia **purchased** Lindeman **Island** in April 2012 for around \$12 million.

Closer to Airlie Beach, an undisclosed **Chinese** developer paid \$1.6 million for a 19-acre **site** near the city centre with development approval for 250 apartments.

Zelong and CAEAI must now submit an official bid for a casino licence with the Queensland government, which last year hinted at the possibility of approving more casino licences, including two in regional Queensland.

The Mayor declined to put a figure on the value of the proposed investment, but said the project will be "the biggest investment in the Whitsunday region in 20 years".

The talks come at the same time as the council considers an expansion of the Whitsunday Coast Airport to accommodate larger aircraft which can fly direct from **China**.

Ms Whitney said the council was looking at a number of partnerships to help finance upgrades, while retaining the airport as a council-owned asset.

"The council is building relationships with a number of international investors from **China**, India, Thailand and South Africa across industries such as resources, transport and logistics, energy and tourism," Ms Whitney said.

IN ireest : Real Estate | i97912 : Gambling Industries | icre : Real Estate/Construction | ilea : Leisure/Arts/Hospitality

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

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