

FINANCIAL REVIEW

SE	Property
HD	Golden Horse gallops into Sydney
BY	Mercedes Ruehl
WC	269 words
PD	25 November 2014
SN	The Australian Financial Review
SC	AFNR
ED	First
PG	35
LA	English
CY	Copyright 2014. Fairfax Media Management Pty Limited.
LP	<p>Hong Kong developer Golden Horse Holdings is now eyeing a Sydney golf course, hot off the heels of its \$380 million purchase of a Goodman Group asset in Sydney – one of the biggest residential single site deals in Australian history.</p> <p>The head of the offshore group, Feng Di, is in due diligence to buy the Twin Creeks championship 18-hole golf course in western Sydney.</p>
TD	<p>Golden Horse, which has a local arm called GH Properties, already has a significant real estate business in Australia. Earlier in November it entered the Sydney market with the \$380 million buy of Ashmore Estate, a seven hectare site in Erskinvile that could yield more than 1700 apartments.</p> <p>The vendor, Goodman Group, is waiting until certain conditions are met until confirming the deal.</p> <p>Colliers International's Michael Crombie brokered the transaction but declined to comment when contacted by The Australian Financial Review.</p> <p>Golden Horse last year snapped up the Links Hope Island Golf Club on the Gold Coast from Queensland developer Consolidated Properties for about \$12 million with the aim of building a hotel. In January, it bought the Noosa Springs Golf Resort and housing development site. Golden Horse is also planning a 251 apartment tower in Brisbane.</p> <p>Mr Feng also owns a 54-hole golf resort in Guangzhou in southern China called Guangzhou Dragon Lake Golf Club. The pricing of the Twin Creeks golf course, which is co-owned by AMP Capital, Marsim and Crownland Developments, is not known.</p> <p>AMP confirmed the asset had been for sale but would not comment further on the transaction.</p>
CO	magmgrp : Goodman Group
IN	ireest : Real Estate icre : Real Estate/Construction i81502 : Trusts/Funds/Financial Vehicles i8150206 : Investment Trusts/Funds i815020602 : Real Estate Investment Trusts ifinal : Financial Services iinv : Investing/Securities
NS	ccat : Corporate/Industrial News
RE	austr : Australia sydney : Sydney apacz : Asia Pacific ausnz : Australia/Oceania nswals : New South Wales
PUB	Fairfax Media Management Pty Limited
AN	Document AFNR000020141124eabp00007