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 HD Cruise ship project player docks at Hope Is holding  
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IT'S a relatively small deal for the man behind the \$7.5 billion Broadwater Marine Project, the biggest property play on the Gold Coast.

A company linked to David Fang, who heads the Chinese-backed ASF consortium, the preferred developer of the integrated resort and cruise ship terminal, has snapped up a prime waterfront development site at Hope Island.

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Property records show the 5.27ha holding was purchased for almost \$2.3 million by Peninsula Gold Coast Development Pty Ltd, an entity associated with the Sydney-based businessman.

Known as the Harbour Village site, it sits opposite the Hope Island Shopping Centre and Marina at the intersection of Santa Barbara and Hope Island roads.

With the divestment of the vacant holding, former owner Mirvac has cut the last of its ties to Hope Island Resort, a 360ha resort and residential community originally developed by Shinko Australia in the 1990s.

Darrell Irwin and Geoff Lamb of Colliers International negotiated the sale on behalf of the listed group but declined to comment on the deal.

The Harbour Village site fronts a canal with access to the Broadwater and was sold with a development approval for residential dwellings.

It is understood the property has significant holding costs due to 187 body corporate lot entitlements allocated to the parcel. As a result, it is expected any future development will comprise a medium-density project of townhouses and apartments. The precinct has a four-storey height limit.

An all-weather golf buggy and walking path through the Harbour Village site is a vital link for many local residents to get to the golf course/clubhouse and shopping centre.

Part of any proposed development of the holding must include the provision and maintenance of the access path.

The sale of the Harbour Village site follows the recent \$12.2 million purchase of Hope Island Golf Course and clubhouse as well as an approved hotel site by a Hong Kong-based property developer. The same developer also paid \$2.2 million for a further 7456sq m holding with 37 residential lot entitlements within walking distance of the golf course.

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