

SE News
HD Resort **site** offered for **sale**
BY By MICHAEL McGOWAN
WC 178 words
PD 23 October 2014
SN The Newcastle Herald
SC NEHR
ED First
PG 14
LA English
CY © 2014 Copyright John Fairfax Holdings Limited.

LP

THE **site** of the now defunct Birubi Beach Resort is finally being offered for **sale**, five months after it was placed in the hands of receivers.

Stonebridge **Property Group**, a Sydney-based **commercial** realtor, has been given control of the **sale** of the 4.13-hectare beach-side **property** in Port Stephens, once the proposed **site** for a \$50 million resort that was plagued by work stoppages, late payments to contractors and court battles almost since its inception in 2011.

TD

The **site** has approval for 198 tourist units, but the partial commencement has clouded any guide for its value. Whatever the outcome, most residents will be relieved to see the **site** - which has turned into a sand swept, graffiti riddled eyesore - on the market.

In May the Newcastle Herald revealed the **site** had been placed with administrators after financier, **Chinese companyChina** Security and Surveillance Technology, pulled the plug on the local developers.

Expressions of interest on the **sale** are being sought until November 12.

RE nswals : New South Wales | apacz : Asia Pacific | ausnz : Australia/Oceania | austr : Australia

PUB Fairfax Media Management Pty Limited

AN Document NEHR000020141023eaaan0000o