

SE PrimeSpace
HD Prime Gold Coast **site** on block
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THE Queensland government is preparing to sell a prime 3.4 hectare **site** in the heart of the Gold Coast's freshly designated central business district, as investor confidence in the city's development market increases.

Demolition is under way at Southport's former public hospital **site**, a triangular plot bordering arterials Queen and Nerang streets.

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The Newman government wants to transform it into a medium-density zone under the recently legislated Southport Priority Development Area and has subdivided the **site** into three major sectors, which could be **sold** as one lot.

It is understood Savills has been appointed to run expressions of interest for the major **site**, which is set to be developed into a city hub including office, shops, restaurants and apartments.

Many of the 20 buildings on the former hospital **site** contain asbestos and are being torn down by Rosenlund Contractors.

The Queensland government expects a **sale** to be finalised by the end of the year, with industry saying it could bring up to \$30 million.

Local councillor Dawn Crichlow said the **site** was well-serviced and perfect for **commercial** development.

The old **site** was no longer required when the \$1.7 billion Gold Coast University Hospital, near Griffith University in the city's west, was opened last year.

Meanwhile, an Australian **group** is understood to be undertaking due diligence for the **sale** of a large development **site** on the corner of Bermuda Road and Nerang Broadbeach Road, Mermaid Waters, which is owned by The Scheinberg **Group**.

The price tag has been speculated at up to \$80m.

The 40ha **site**, 3km inland from coastal Broadbeach, has development approvals for **residential** units, **commercial** and retail. It is being marketed by Colliers' Darrell Irwin, who did not return calls from The Australian.

Development sales on the Gold Coast are increasing amid an influx of international investment, particularly from Singapore and **China**.

A controversial proposal to build a \$7.5bn integrated **casino resort** on Wavebreak **Island** is being closely watched. Last month, the Queensland government tightened restrictions for ASF Consortium's bid for a gaming licence, ruling out development on public land at The Spit and Doug Jennings **Park**.

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