

FINANCIAL REVIEW

SE Property
HD Spit land ruled out for Gold Coast casino
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WC 309 words
PD 27 August 2014
SN The Australian Financial Review
SC AFNR
ED First
PG 38
LA English
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The Newman government has reneged on the sale of land at the Gold Coast Spit to be used as part of a \$7.5 billion resort with a cruise ship terminal and casino.

After leaks to local media, the Queensland government gave an initial briefing to the ASF Consortium, which is planning the resort.

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The consortium is backed by high-profile Chinese investors including China State Construction Engineering, China Communications Construction and CCCC Guangzhou Dredging.

Deputy Premier Jeff Seeney said after community concerns, vacant land north of Sea World, called Doug Jennings Park, would not be made available to the ASF Consortium as part of its application for an integrated development licence.

ASF Consortium spokesman and prominent investor in his own right Allan Fife appeared to immediately confound Mr Seeney's statement.

"The consortium revised plans earlier this year to ensure there was no development on Doug Jennings Park," Mr Fife said. "The consortium looks forward to receiving further information this week regarding requirements under the integrated resort development process, including detailed proposal documents.

"We will work closely with the state government and City of Gold Coast to deliver a solution that addresses community feedback."

Mr Seeney said the decision was based on community response.

"The very clear message from all Gold Coast MPs is that the community does not support the development ... and wants The Spit retained as a recreational area," he said.

Repeated failure to see the land developed has raised concerns from other international developers who believe the government was never serious about developing the land.

Singapore-based Sembawang tried to develop the area north of Sea World last year and was repeatedly stymied by the state government. Then Sembawang chief executive Richard Grosvenor said the company would not be "gulled into any further participation".

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Document AFNR000020140826ea8r0002t