

SE News  
HD **The bling is back**  
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First new five-star **hotel** for Gold Coast since the GFC SINGAPOREAN **hotel** giant Banyan Tree **Group** will build the Coast's first five-star **hotel** since the GFC after paying a record price for land on the Esplanade at Surfers Paradise.

The **group** paid \$11.5 million for two beachfront blocks, at 158 and 162 The Esplanade, a combined 971sq m.

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The same blocks **sold** together for \$7.1m in 2010. It is believed to be the best price per square metre paid in the area since businesswoman Katie Page paid \$15.5 million for an 882sq m block at Main Beach in July 2007. It would be the first **hotel** in Australia for the **group**, which has luxury hotels across the world.

The **sale** was negotiated by Roland Evans, through his new business Canford **Property Group**.

Mr Evans **sold** the **property** in 2012 to AMP Capital Investors from the Howard **Group** for \$7.35 million. He said it was likely to set a new price benchmark for the area.

"This **sale** highlights the growing confidence in the Gold Coast market among Asian investors, and is expected to draw increased attention from other investors looking for similar opportunities" Mr Evans said.

Plans for the oceanfront land include a luxury **hotel** and serviced **residential** apartments built under a new Banyan **Group** brand that will deliver high-end accommodation to meet the growing **Chinese** tourist market.

Mr Evans said the **sale** had been aided by the recent Gold Coast City Council mission to **China** and Macau.

Mayor Tom Tate, who attended the mission, said the city's confidence and attraction to investors was growing.

"Confidence is coming back in the city," the mayor said.

"It's not just confidence from investors in Melbourne and Sydney, but from further afield internationally." "On the back of the Commonwealth Games, arts and cultural precinct, Broadwater Marine Precinct and new town plan, they see that it's all happening here and they want to get in on the ground floor.

"They're coming – and it's fantastic for the city." Mr Evans said the strong demand from Asia for properties in Sydney and Melbourne was spreading to southeast Queensland.

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