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LP THE Chinese operator of Darwin Port **has bought a 34-hectare parcel of land to develop a new business park for trade with the Northern Territory.**

Chief Minister Michael Gunner announced the sale, for an undisclosed amount “above the independent valuation,” while on a trade mission in China yesterday.

TD He says the development will unfold over the next 12 years, providing jobs to Territorians both in the construction and operational phases.

“**Landbridge** is well positioned to attract international investment into their new Industry and Logistics Park and leverage broader trade, commerce and business activity through the port,” Mr Gunner said.

The park will host cold stores and warehouses for trade with Landbridge's Chinese base in Rizhao.

“This facility will enhance the supply chain capacity of the Northern Territory, which is important news for our exporters and is great for Territory jobs,” Mr Gunner said.

Landbridge has drawn criticism this week for hiring former federal trade minister Andrew Robb as a senior economic adviser seven months after he resigned from cabinet.

The company signed a \$506 million agreement with the NT government last year for a 99-year lease of the port, which includes the marine supply base. It sparked concerns from within defence about a Chinese company taking control of what could be considered a strategic asset.

The land for the development has been sold under a commercial arrangement, which means the sale price is commercial-in-confidence, however it was above the independent valuation received.

“This is a strategic development by Landbridge that will help them drive more business through the Port which is good for the Territory economy,” Mr Gunner said.

It will be built to a standard consistent with the Territory's Land Development Corporation's Darwin Business Park, also located at East Arm.P18-19:
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