



THE STAR

Media release

## **SOLD! Expectations exceeded as the first owners of The Star Residences prepare to move in.**

The first permanent residents of The Star Gold Coast are preparing to move in, as settlements for The Star Residences are finalised amid a booming southeast Queensland property market.

Destination Gold Coast Consortium Project Director Jaime Cali said the uptake had “exceeded expectations” with all 422 apartments in the upper levels of The Star’s new 178m hotel and apartments tower sold.

“High quality stock across the Gold Coast is low and demand is high,” Ms Cali said.

“The purchase price for The Star Residences has held since 2017 when the properties were first offered for sale.

“The market has caught up and we’ve seen record growth and resiliency, despite the pandemic.

“So much so apartments in the second \$400m tower were quickly snapped up, which means all 879 residential apartments across both towers have now sold.”

With a staged move-in date commencing later this month, the first new residents will soon have exclusive access to a range of facilities within the tower including a luxury pool deck, lounge and wellness amenities such as a yoga studio, spa and sauna.

They will also be able to enjoy the full suite of restaurants, bars and entertainment within The Star Gold Coast resort, including the newly opened Uncle Su Cantonese restaurant and Isoletto Prive event space, which is now open for bookings.”

Gold Coast local Guido Starace and his partner will be one of the first families to move in, downsizing from a large home in nearby Varsity Lakes.

“We bought a two bedroom plus apartment on level 23 off the plan in 2021,” Mr Starace said.

“I know soon I will not be able to drive, but everything I want and need is there for me.

“I love Uncle Su, the pool level is beautiful and only a few floors down. I am very excited to move in.”

Jaime Cali said a desire for resort-style living had fuelled recent sales.

“Investors were out in force over the past summer with 80% of the purchasers in the second tower being locals looking for a second investment,” she said.

“Remote and decentralised working arrangements as a result of the pandemic have seen investors attracted to a lifestyle, where they have the convenience of dining and other facilities right on their doorstep,” said Ms Cali.

“They want the flexibility of purchasing opportunities where they can stay for perhaps six months

and for the remainder of the year know that there will be high rental traffic because of The Star resort.

“They understand the complex is well maintained, with 24-hour security, services and the standard of building is superior. There is peace of mind for an investor.”

Chief Operating Officer of The Star Gold Coast Jess Mellor said the resort is ready to roll out the welcome mat.

“The launch of The Star Residences is history making as we open the doors to the first people to ever live on the island and take over responsibility as manager and caretaker of the apartments,” Ms Mellor said.

“As the largest addition to our iconic Gold Coast resort since The Darling opened in 2018 The Star Residences will add a fresh, new accommodation offering for people who choose to stay with us,” she said.

“And the timing couldn’t be better with the upswing of events and conferences returning to the Gold Coast.

“We are proud to continue to provide jobs and opportunities for local suppliers with the sold-out second 63-storey tower now at construction level five and due for completion in 2024, as part of our \$2b masterplan, which allows for a total of five towers.

“And as we’ve seen with the recent visit to the city by the IOC (international Olympic Committee), it further sets up the Gold Coast to play its part hosting visitors for the 2032 Olympics.”

The hotel and residential towers are being developed by The Star Entertainment Group with consortium partners, Chow Tai Fook Enterprises and Far East Consortium, a joint venture that is also developing the transformational \$3.6 billion Queen’s Wharf Brisbane precinct.

#### **Tower 1**

- The tower has been designed by acclaimed architects Cottee Parker, in conjunction with multi-award winning DBI Design.
- The appointed builder of the tower is Hutchinson Builders.

#### **Tower 2**

- The tower building and residential apartments have been designed by DBI Design.
- The hotel has been designed by Hachem
- The appointed builder of the the tower is Multiplex.

#### **For more information:**

Karryn Wheelans  
Media Manager, The Star Entertainment Group, +61 431 151 009