



MEDIA RELEASE

Full steam ahead – The Star Gold Coast accelerates residential sales launch of second mixed-use tower

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The Star Gold Coast, located on the exclusive Broadbeach Island, is expanding with developers fast-tracking the residential sales launch of its second mixed-use tower.

The \$500 million development, surging 63 storeys high, will be released to the market today and will feature 457 residential apartments, 210 five-star hotel rooms, and an array of world-class amenities.

The second tower is the highly anticipated next stage of The Star Gold Coast's multi-billion-dollar transformation of Broadbeach Island, following the start of construction on the first mixed-use tower, featuring the Dorsett hotel and a residential component known as 'The Star Residences Gold Coast'.

The first tower, which began construction in November 2018, comprises 423 residential apartments and is now 92 per cent sold out – making it the fastest-selling residential project in Queensland since launching 19 months ago.

The two mixed-use towers are being delivered by the same partners building the \$3.6 billion Queen's Wharf Brisbane integrated resort development in Brisbane's CBD.

This consortium – comprised of The Star Entertainment Group, Far East Consortium, and Chow Tai Fook Enterprises Limited – has a combined portfolio of more than \$6 billion in projects currently planned or underway within Australia.

Far East Consortium is also spearheading the \$2.4 billion West Side Place mixed-use development in Melbourne, delivering 2600 apartments across four towers with the first two towers almost sold out. Construction of its first tower is underway with the second set to commence next month, following the recent award of its \$660 million construction contract.

Far East Consortium National Sales and Marketing Manager Lauren Sheldon said the decision to fast-track the sales launch of tower two is testament to the demand for real estate on Broadbeach Island, and a vote of confidence in the Gold Coast market.

"Our consortium aims to invest – through The Star Gold Coast masterplan – an additional \$2 billion-plus into embedding the complex and Broadbeach Island as one of the southern hemisphere's largest tourism, entertainment, and lifestyle precinct, and it is clear from the residential sales success of the first tower that buyers are on board with this vision," Mrs Sheldon said.

"The Gold Coast is ripe for this type of development activity, supported by \$13 billion in major infrastructure projects recently completed, planned, or underway in the city.

"We're releasing the second tower to the market today, with construction expected to commence in mid-2020 and completion anticipated about 2024.

"We are confident its high-end residential appeal, premium amenity, and enviable location within the integrated resort development will be extremely attractive to prospective purchasers."

The latest tower will feature one, two, and three-bedroom residential apartments across the upper 43 levels including an exclusive two-level resident-only recreation deck boasting a sun lounge and yoga deck; a 23.5 metre lap pool; barbeque areas; sauna and steam room; space for a kids' club; a gymnasium; and private dining rooms.

One-bedroom apartments, ranging in size from 55sqm to 64sqm, will be priced from \$486,000. Two-bedroom apartments, ranging from 71sqm to 106sqm, will be priced from \$692,000. Three-bedroom apartments, ranging from 112sqm to 168sqm, will be priced from \$1.295 million.

Residents will be able to choose from two different apartment colour schemes and each residence is designed to maximise views and coastal breezes, and offer solar orientation.

Expansive glass will showcase the stunning views and will permit light throughout each apartment, while balconies will be recessed for shade and have been meticulously planned with a luxurious yet laidback lifestyle in mind.

The Star Entertainment Group Managing Director and CEO Matt Bekier said the new tower's hotel and lifestyle offering will further underpin Broadbeach Island as a world-class tourism, leisure, and entertainment destination for visitors to the Gold Coast.

"Through the latest tower, The Star Gold Coast will offer four hotels on Broadbeach Island – more hotels than any other integrated resort in Australia," Mr Bekier said.

"The new five-star hotel will feature 210 rooms and will take the overall hotel accommodation supply on Broadbeach Island to almost 1200 rooms and suites across the four hotels.

"Starting from level seven and spanning 12 levels, the new hotel will sit above a six-level podium featuring an active retail concourse, and will provide direct connectivity to The Star Gold Coast's other hotel and residential offerings.

"The second tower's retail offerings, when combined with tower one, will feature more than 12,050sqm of retail and resort amenities.

"These amenities include one of the southern hemisphere's most luxurious day spas and wellness centres; a cafe and wine bar with views to Broadbeach and Coolangatta; an exciting nightlife venue; and speciality lifestyle services including a boutique hair and nail salon, floral services, and a fine food market."

An additional sub-tropical recreation deck for use by residents and visitors will connect to The Star Gold Coast, and is designed to create a world-class rooftop experience.

A large lagoon pool, sundecks, private cabanas, alfresco dining areas, plazas, waterplay, subtropical gardens, function lawns, and outdoor spaces will bring the iconic landmark to life.

Mrs Sheldon said while residents will be able to enjoy the vibrant and luxe lifestyle that comes with living within an integrated resort, the apartments are designed for privacy and seclusion.

"Residents can choose to immerse themselves in the plentiful opportunities that come with living in an iconic lifestyle destination – or they can enjoy the quiet, private, and secluded environment also on offer. They really do get the best of both worlds," Mrs Sheldon said.

"The residents-only recreation area has been carefully designed to provide seclusion, comfort, and functionality by combining intimate spaces within a lush, subtropical garden setting that offers 360-degree views of the Gold Coast skyline. The dedicated lobby and lifts will allow residents to feel like they have own private retreat in the sky.

"The latest tower will be the pinnacle of luxury integrated resort living on the Gold Coast. With its enviable location and connectivity to the G:Link Light Rail, designer shopping at Pacific Fair, and proximity to all the action and major events at the adjacent Gold Coast Convention and Exhibition Centre, we are expecting solid interest from owner-occupiers and investors from the Gold Coast, interstate, and internationally."

The latest tower will be positioned south of the Dorsett hotel and The Star Residences Gold Coast apartments tower currently under construction, and will provide hundreds of car parks. Dedicated bicycle spaces will also be available for residents.

In addition to the construction of the Dorsett hotel and The Star Residences Gold Coast apartments tower, The Star Gold Coast's transformation to date includes a refurbishment of The Star Grand's 596 hotel rooms; the opening of a new luxury 56-suite hotel, The Darling; 12 new food and beverage experiences; a new day spa and fitness centre, Azure Spa & Fitness; and additional meeting room space and refreshed conference facilities in the Event Centre.

A further three towers are planned as part of The Star Gold Coast's approved \$2-billion-plus masterplan for Broadbeach Island.

For more, visit www.thestarresidences.com.au

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JV partner profiles:

Destination Gold Coast Consortium

The Star Residences Gold Coast and the rejuvenation of Broadbeach Island has three joint-venture partners – The Star Entertainment Group, Chow Thai Fook Enterprises Limited, and Far East Consortium – which together form Destination Gold Coast Consortium.

The Star Entertainment Group

The Star Entertainment Group is an ASX 100 listed company that owns and operates The Star Sydney, The Star Gold Coast, and Treasury Brisbane. The Star Entertainment Group has also acquired the Sheraton Grand Mirage Resort on the Gold Coast in a joint venture, and manages the Gold Coast Convention and Exhibition Centre on behalf of the Queensland Government. The Star Entertainment Group's operations employ close to 9000 team members. Core to the premium offering at The Star Entertainment Group's properties is the unique spirit of each destination, achieved through a long-term commitment to local relationships and the communities in which it operates. The Star Entertainment Group is committed to optimising its properties and capitalising on the opportunities presented by its world-class locations in Sydney, Brisbane, and Gold Coast.

Chow Tai Fook Enterprises Limited

Chow Tai Fook Enterprises Limited, a private Hong Kong investment company, is one of the largest diversified consumer and hospitality companies in Asia with a proven track record in long-term tourism and infrastructure investments. It has business portfolios in more than 50 cities spread across Greater China, Asia, Europe and the Americas. As well as being the largest jewellery retailer in the world by number of outlets, it operates one of the largest department store chains in China and has approximately 60 hotels worldwide through the Rosewood Group and third-party hotel brands such as Four Seasons, Hyatt, Marriott and Renaissance.

Far East Consortium

Far East Consortium has contributed to Australia's urban skylines for almost 25 years. Never daunted by scale or complexity, the company sees challenges as opportunities. That's why it has completed landmark urban renewal redevelopments valued at several billion dollars. And why it continues to successfully deliver vast, multifaceted projects in the heart of Australia's busiest cities.