



THE STAR

Media release

Ground-breaking event at The Star Gold Coast marks history in the making

12 February 2021

The Star Entertainment Group and its joint venture partners will raise their current investments in South East Queensland (SEQ) to almost \$4.5 billion after breaking ground on a new five-star hotel and apartments tower at the Gold Coast today.

The \$400 million 63-storey tower is the second in an expanded masterplan for The Star Gold Coast and is expected to be completed by 2024.

The expanded masterplan comprises a total of five additional towers on Broadbeach Island and was approved by the Queensland Government in November 2018.

Exclusive negotiations are well advanced with the Marriott Group to bring an internationally renowned hotel brand to the second tower. An announcement is expected next month.

The first masterplan tower, featuring a 53-storey Dorsett hotel and apartments, is due for completion next year, also at a cost of \$400 million. Work on the initial tower has reached Level 30.

The two new projects will sit alongside the existing The Star Grand hotel and the luxury all-suite The Darling hotel to eventually create four hotel options for visitors to the Broadbeach Island resort.

The Star is also progressing the transformational \$3.6 billion Queen's Wharf development in Brisbane, together with partners Chow Tai Fook and Far East Consortium.

No integrated resort in Australia currently boasts four hotels.

The Star Gold Coast and Queen's Wharf Brisbane will reach that landmark and provide Queensland with complementary tourism and entertainment destinations to compare with the best in the world.

"We thank the Queensland Government for supporting our vision," said The Star Entertainment Group CEO Matt Bekier.

"We aim to be Australia's leading integrated resort company and we're developing properties on the Gold Coast and Brisbane that will be compelling must-see destinations for locals, interstate, and international visitors.

"The exciting thing now is that our vision is becoming reality. Jobs are being created; cranes are on worksites. Next year we start to open hotels, restaurants, and a wealth of attractions."

The latest Gold Coast tower will include 210 hotel rooms and 457 apartments.

When it opens, The Star precinct will offer nearly 1200 hotel rooms and suites. It is also expected a high percentage of nearly 900 apartments will be placed in a short-term holiday rental pool.

Premier Annastacia Palaszczuk said construction of the tower is expected to deliver 1,800 direct and indirect jobs; and once operational, another 500 job opportunities across The Star Gold Coast.

"Construction is absolutely vital to rebuilding our economy and creating local jobs on the Gold Coast," the Premier said.

"We approved the masterplan for The Star Gold Coast because we know how important it is to partner with the private sector to deliver new tourism infrastructure in this city.

“To have construction starting on multi-million-dollar developments like this just proves that business confidence on the Coast is strong. This is only possible thanks to the way Queenslanders have responded to the coronavirus pandemic.

“While other jurisdictions around the world continue to deal with deadly outbreaks of the virus, we’re able to focus on rebuilding our economy – rolling up the sleeves and getting back to work with great projects like this one.”

“Our city is rapidly evolving as a world-class dining, entertainment, and lifestyle destination,” said Gold Coast Mayor Tom Tate.

“With confidence comes investment and with investment comes jobs. I applaud The Star on its unwavering support for the coast and the thousands of employees who live, work, and play here.”

The new five-star hotel in the second masterplan tower will sit above a six-level podium with direct connectivity to The Star Gold Coast's other integrated resort offerings.

Principal contractor, Multiplex, will start construction with demolition activity.

Piling and in-ground works will commence mid-year and continue for around 12 months.

The tower has been designed by acclaimed architects, DBI, in conjunction with hotel interior designers, Hachem.

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