

## FOR IMMEDIATE RELEASE – 26 NOVEMBER 2014

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### **\$300 million Chinatown development for Airlie Beach**

Whitsunday Regional Council today resolved to progress the tender application from Whitsunday Chinatown Investment Pty Ltd for the sale of vacant land at 45-71 Waterson Way, Airlie Beach for the sum of \$2.5 million to build a \$300 million Chinatown development in Airlie Beach.

Mayor Jenny Whitney said this is a very exciting time for the Whitsunday region with the Chinatown development bringing hundreds of millions of dollars of investment and thousands of jobs into our region.

“Successful tender project managers WSG Whitsunday Surveys’ proposal is for a tourism-based mixed-use development that combines a landmark hotel, short-term accommodation along with up to 100 shops and restaurants,” she said.

“The design consists of a central open-air pedestrian mall, with ground floor retail and entertainment venues, fronting an events plaza adjacent to Airlie Creek boardwalk.

“The development aims to introduce to Airlie Beach a diverse commercial, retail and entertainment precinct that will attract tourists in its own right, complementing the existing main street offerings, without directly competing with established businesses.

“This project is the largest tourism development to occur in regional Queensland in the last ten years and will create thousands of jobs, not just in the design and construction phase but also in the new precinct when it is complete.

“It is estimated that once complete the precinct has the potential to attract millions of international and domestic tourists that will contribute millions of dollars to the local tourism industry.

“This project has been realised through the relationship Whitsunday Regional Council has established with the China Australia Entrepreneurs Association Incorporated (CAEAI), which included last years’ trade mission by the Mayor and CEO to China,” she said.

Whitsunday Regional Council opened the tender for the 2.1 hectare prime parcel of land located on Waterson Way in August, which was promoted through the ‘Building a Better Whitsunday’ campaign and received a large number of inquiries.

The Whitsunday Chinatown Investment Pty Ltd offered the \$2.5 million purchase price along with a significant development proposal which met all the assessment criteria, with McCullough Robertson and Knight Frank as part of the assessment panel.

As part of the contract once the development is approved and the developer signs the development lease, the developer has a maximum of 3 years to construct the development. Substantial works must be undertaken by March 2016.

The Chinatown development is the first step in the CAEAI’s proposed broader \$5 billion investment in the Whitsunday region which includes a Buddhist temple, integrated resort development and the upgrading of the Whitsunday Coast Airport to international standard.

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