



THE STAR

Media release

The Star proposes further \$2 billion-plus investment at the Gold Coast

2 November 2018

State Government approval of a mega masterplan for The Star Gold Coast could see The Star Entertainment Group and its partners inject more than \$2 billion in additional tourism investment across South East Queensland (SEQ).

Managing Director and CEO of The Star Entertainment Group, Matt Bekier, today welcomed the Premier's announcement of Government support for its future vision at the Gold Coast.

"The masterplan in its entirety would see The Star Gold Coast boast more tourism accommodation than any other resort in Australia." Mr Bekier said.

"The 3000 hotel rooms and apartments would also exceed what the world-renowned Marina Bay Sands in Singapore offers, and be on a scale to compare with the largest integrated resorts in Las Vegas."

Along with four additional towers including more hotels, the \$2 billion-plus expanded masterplan proposed by The Star and its Hong Kong-based partners, Chow Tai Fook and Far East Consortium, includes the following:

- Significant new restaurant and bar precincts
- Increased entertainment and retail options
- Lush new resort facilities

The Star has also committed to delivering these tourism investments with no extra poker machines. The first phase of the overall masterplan's five new towers was approved in December 2016 and is currently under construction. The Dorsett hotel and apartments tower is planned for a 2022 completion.

The latest approval from the Palaszczuk Government allows for the full expanded masterplan, which consists of an additional \$2 billion-plus investment in a further four towers and associated resort facilities on Broadbeach Island.

Mr Bekier said the latest segment of the masterplan is over and above the already-committed multi-billion-dollar investments from the consortium partners into SEQ.

"Once the Queen's Wharf Brisbane transformation is complete, and if The Star Gold Coast masterplan is rolled out in full, we will have tourism assets across SEQ worth around \$9 billion," Mr Bekier said.

"This includes the original assets on the Gold Coast and Brisbane, and the considerable and ongoing investments we have made in both those destinations."

The tourism investments include:

- The Queen's Wharf Brisbane development, where an expanded design has led to the recent announcement of an additional \$600 million injected into the project;
- The March 2018 completion of The Star Gold Coast redevelopment and the pre-Commonwealth Games opening of the luxury all-suite The Darling hotel;
- The 2017 purchase of The Sheraton Grand Mirage Resort at The Spit on the Gold Coast; and
- The new Dorsett Hotel and The Star Residences tower now under construction on the Gold Coast.

"We are delighted to receive the State Government's approval of our expanded masterplan," Mr Bekier said.

"Our site at Broadbeach is the perfect location for continued development of tourism assets that will deliver to the Gold Coast an integrated resort capable of competing with the best on a domestic, regional and global basis.

"This would be a project of incredible scale, delivering substantial economic benefit to the State from jobs and increased tourism visitation.

"In addition to The Star Grand, The Darling and The Dorsett hotel tower, our expanded masterplan provides the opportunity for another four towers and world-class facilities.

"They would include a stunning recreational deck, water features and hero pools, a quality day spa, new dining precincts, more bars and cafes, exciting entertainment facilities, plus a nightclub where international acts can be showcased.

"The masterplan also looks at ways to enhance the connection of Broadbeach Island with Pacific Fair, the Gold Coast Convention Centre and the surrounding Broadbeach precinct."

A phased approach is proposed for the development of the additional four towers and facilities.

"Our vision is to be Australia's leading integrated resort company and our plans for the Gold Coast are completely aligned with that positioning," Mr Bekier said.

"We are excited about the tourism forecasts we are seeing for the Gold Coast and much-needed new infrastructure will deliver a resort of true international appeal.

"The Star can deliver that without the need for any additional poker machines. That is our stake in the ground, the commitment we stand by.

"At the same time, our ability to proceed with the masterplan will ultimately depend on market and competitor conditions at the appropriate time, given the significance of such an investment."

For more information:

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Media testimonials

“Congratulations to The Star on this approval. I’ve been impressed with the quality of its tourism developments in Sydney, the Gold Coast and with what’s to come at Queen’s Wharf Brisbane. The Star’s commitment to quality, and to embracing the ‘quintessential Queensland’ experience and local spirit in what it does, and at the scale that is proposed, has no equal.”

Bob East, Chair, Tourism Australia

“This will help Star to create a second iconic integrated resort with a global brand that can operate in synergy with their Queen’s Wharf Brisbane development and really drive visitation to the entire region. Star has embraced a very collaborative approach with existing tourism operators, and we will work with them to help disperse visitors throughout the state. Tourism offers great opportunities for Queensland’s future but we need catalytic investments like The Star Gold Coast and Queen’s Wharf to turn the potential into real jobs and income for the state. Global tourism is increasingly competitive, only if we leverage our shared strengths and competitive advantages, like the Star developments, will we be able to succeed.”

Daniel Gschwind, Chief Executive Officer, Queensland Tourism Industry Council

“This is an exciting time for tourism on the Gold Coast, and the amazing integrated resort development that The Star Gold Coast is planning for the future will be an incredible tourism magnet.”

Paul Donovan, Chair, Destination Gold Coast

“Wonderful news! The Star Gold Coast is an integral feature of the Broadbeach community, and a very generous supporter of local events. Next year marks 10 years that they’ve supported the Broadbeach Alliance. Hearing the news that they have approval for a masterplan makes me very excited about the future, and their continued involvement in events such as Blues on Broadbeach, Groundwater Country Music Festival and many more!”

Jan McCormick, Chief Executive Officer, Broadbeach Alliance

“Entertainment is at the heart of what we do at Nine Entertainment Co, and that’s precisely what The Star Gold Coast does as well. Who could forget this year’s stunning success in hosting the inaugural 2019 TV Week Logies at The Star Gold Coast? Great venue, great partners – and great news that this approval gives them the opportunity to do more! The Star Gold Coast is an icon, it has been for more than 30 years, and we support their journey to take the Broadbeach property forwards in size and scale.”

Kylie Blucher, Managing Director, QTQ & NBN

“This is great news for the tourism sector. The Star already makes a significant contribution to the tourism industry and further developing critical tourism infrastructure demonstrates the key role The Star will play in strengthening the whole visitor experience. From hotel investment, convention and exhibition space, entertainment and sponsorship and tourism marketing, the commitment to boosting the tourism market in SEQ is undeniable. If The Star proceeds with this masterplan, it has the potential to enable the wider precinct to become the tourism and entertainment hub of SEQ. There will be a vast improvement to the surrounding neighbourhood service offerings and to the public domain and landscaping, with a fresh local focus.”

Margy Osmond, Chief Executive Officer, Tourism & Transport Forum

“The National Trust of Australia (Queensland) is a state wide not-for-profit organisation and acknowledges the sponsorship by The Star Entertainment Group of National Trust Heritage Awards and the Currumbin Wildlife Hospital Foundation Annual Dinner. It is refreshing to be able to support the masterplans for The Star Entertainment Group’s investments in at Queen’s Wharf Brisbane and the Broadbeach on the Gold Coast. Both investments are helping SEQ to become a more competitive destination, with both Brisbane and the Gold Coast investments complimenting each other. We congratulate The Star Entertainment Group on this masterplan approval for their stunning Gold Coast development, enabling investment in world class experiences, creating world class architecture that is tomorrow’s heritage.”

Jonathan Fisher, Chief Executive Officer, National Trust of Australia (Queensland)

“Tourism, Employment, Training, contribution to the Queensland economy - the list goes on - this is what The Star means for the Gold Coast. Hearing that The Star’s masterplan has been approved is such positive news. Long-term local investment in world-class tourism and entertainment assets, strengthens of the Gold Coast economy, as well as increasing visitation. We are proud to partner with The Star Gold Coast - the naming rights partner for Magic Millions for the next three years. Our event continues to grow and has evolved to create more opportunities for visitors to see more of the Coast.”

Katie Page-Harvey, Co-owner, Magic Millions

“The Gold Coast needs more quality tourism offerings if the city is to remain a national and international tourism destination. The Chamber congratulates The Star for developing these plans for new tourism infrastructure at a truly international standard. The Star’s masterplan will create new jobs, opportunities for suppliers and provide economic stimulus that will help enable the continued growth and evolution of the Coast.”

Martin Hall, President, Gold Coast Central Chamber of Commerce

“The Star Entertainment Group truly has Queensland at its heart. As a member of the QFI, they are committed to working with us on policy outcomes that will position Queensland for a strong and successful future. They are thought leaders for the tourism industry, and we are delighted to see this opportunity for them to grow on the Gold Coast, and cement their position and future legacy. We’d like to see more companies with the corporate social responsibility of The Star.”

Steve Greenwood, Chief Executive Officer, Queensland Futures Institute

“Large scale private investments such as this project not only shape our urban places, they are jobs and economic growth generators. There has been a great deal of focus on the major projects that will shape Brisbane over the next decade, but the evolution of the Gold Coast is every bit as critical for a strong and vibrant SEQ and Queensland. This project is yet another demonstration of the important role the property industry can play in creating jobs, prosperity and strong communities.”

Chris Mountford, Queensland Executive Director, Property Council of Australia

“The Star Entertainment Group has a strong civic focus, and we welcome their work with us to grow tourism between Queensland and the US. Congratulations on this approval – a bigger ‘Star’ will create a bigger drawcard for US corporate and leisure visitors! With American tourist numbers growing, the timing is perfect.”

Alicia Doherty, General Manager Queensland, American Chamber of Commerce in Australia

“Well done to The Star Gold Coast on their masterplan approval. They get our applause not only for their commitment to tourism and lifestyle offerings, but also supporting the locals who live on the Gold Coast. Cancer is a disease that touches almost everyone in some shape or form and The Star Gold Coast has provided us with ongoing support, helping us raise much-needed awareness and funds through campaigns such as Relay for Life, Australia’s Biggest Morning Tea, Pink Ribbon Day, and Daffodil Day. Some of our fondest memories have involved The Star Gold Coast’s chefs creating amazing edible masterpieces for these events – and it’s that personal and creative touch that has meant a lot to us and the thousands of local cancer patients, and their friends and families, that we support.”

Chris McMillan, Chief Executive Officer, Cancer Council Queensland

“Over the last four years, The Star Gold Coast has been one of our major contributors. With their significant support, thousands of people in our community and visitors to our beautiful region have been helped to overcome medical hardship through the purchase of cutting edge medical equipment. Their support is invaluable and we extend a big congratulations to them on their masterplan approval. We know they will continue to give back to local community groups like ours as they have been doing since starting out 30+ years ago.”

Kim Sutton, Chief Executive Officer, Gold Coast Hospital Foundation

“The Star Gold Coast has been a valued partner of Surf Life Saving Queensland’s for the past 24 years through initiatives like the Summer Surf Program and our annual SOS Week Fundraising Appeal. Importantly, their support has allowed us to equip our volunteer surf lifesavers with vital training and equipment such as rescue boards, inflatable rescue boats, ATVs, marquees, and rescue water craft.”

John Brennan OAM, Chief Executive Officer, Surf Life Saving Queensland