

Bust to boom as projects take off

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BILLIONS of dollars in building projects for the city are on the verge of being rubber stamped before Christmas.

The \$2.4 billion cash splash will mean more than 10,000 direct and indirect jobs created, which experts predict will have a flow-on effect on the city's economy outside construction.

The \$800 million **Arrowtown development** at Pimpama, \$900 million Jewel triple tower at Surfers Paradise and \$500 million Treetops Plaza redevelopment at West Burleigh are expected to be signed off before Christmas.

The \$300 million Brighton on Broadwater residential tower at Southport is expected to be approved in just more than a week.

Gold Coast City Council city planning boss Cr Ted Shepherd said a lot of money would pour into the city in the next 18 months: "All of these projects are vital for the economic resurgence on the Gold Coast."

Cr Shepherd said these projects could give the financial sector the confidence to increase lending, sparking action from other developers. "This is the kick-start the economy needs," he said.

Urban Development Institute of Australia Gold Coast boss Steve Harrison said there would be ripple effects from construction starting on projects such as Jewel.

Mr Harrison said the suppliers of materials supporting construction, retailers and restaurants would also benefit.

The news comes after the State Government pressured the GCCC over the Coomera Town Centre and Pacific Fair redevelopment. However, the council said the hold-up was not at its end.

Cr Shepherd defended the council's planning division, saying the backlog of major projects was almost cleared.

Council's city planning director Warren Rowe said the current crop of approvals would not be the last, with a \$600 million highrise project at Surfers Paradise, Paradise Resort, lodged last week.

He said interest was being shown locally and abroad, with Chinese, Korean and Indian investors talking to the council.

An LM Investments spokesman, behind Arrowtown, said the jobs would not end with construction of the 1450-lot residential development, with 840 jobs, direct and indirect, expected to be supported by the estate after completion.

The Treetops redevelopment from Rayjon Group will include an urban village. RDG chief executive Steven Haggart said Jewel would inject nearly \$2 billion into the Gold Coast economy over 20 years.

2012 CONSTRUCTION JOBS BOOST

JEWEL, SURFERS PARADISE

Value: \$900 million

- * Jobs: 500 construction and 2500 indirect
- * What: Three residential towers
- * Construction start: Late 2012
- * Construction end: Late 2014

BRIGHTON ON BROADWATER, SOUTHPORT

Value: \$300 million

- * Jobs: 500 construction, 3000 indirect
- * What: 55-storey highrise
- * Construction start: Late 2011
- * Construction end: 2013

TREETOPS SHOPPING CENTRE, BURLEIGH WATERS

Value: \$500 million

- * Jobs: 500 construction, 2500 indirect
- * What: Urban village and shopping centre
- * Construction start: mid-2012
- * Construction end: 2014

ARROWTOWN, PIMPAMA

Value: \$800 million

- * Jobs: 600 construction, 3700 indirect
- * What: 1450-lot residential development
- * Construction start: February 2012
- * Construction end: 2019