

AUGUST 2017 DEVELOPMENT APPLICATION LODGED FOR NEW ENTERTAINMENT PRECINCT

24 August 2017 (Surfers Paradise, Australia) – Leading real estate fund manager, EG Funds Management (EG) has submitted a development application to the City of Gold Coast for proposed development on Orchid Ave, Surfers Paradise.

The site is 5,250 sqm and is currently operating as Surfers Paradise Forum shopping complex. The project is looking to revitalise this precinct by creating a world class facility catering for a global audience. EG is looking to have a 5-star hotel, retail and restaurant precinct as part of the new development.

“This will be the best internationally geared facility on the Gold Coast,” says Development Director Grant Flannigan. “The development will go beyond enhancing the Gold Coast’s reputation as Australia’s entertainment capital with a vision to become the entertainment hub for South East Asia.”

The proposal contains two towers, one for the hotel and 330 residential apartments; the other, an exclusively residential tower with around 380 apartments. The 400-room hotel will host key local and international events with a stage area and poolside cabanas which can be booked for entertainment purposes.

World renowned architects, Elenberg Fraser are the appointed architects to the project. EG’s Development team has a pipeline value of over AU\$2.0 billion across Australia including Bosco, Five Dock NSW and the Flour Mill of Summer Hill, NSW.

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EG is a leading real estate fund manager founded in 2000. We're a disciplined, entrepreneurial group of people with over AU\$2.4 billion in assets under management. Our team's ability to identify and realise opportunities has helped us achieve consistently high, risk-adjusted returns for our investors.

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