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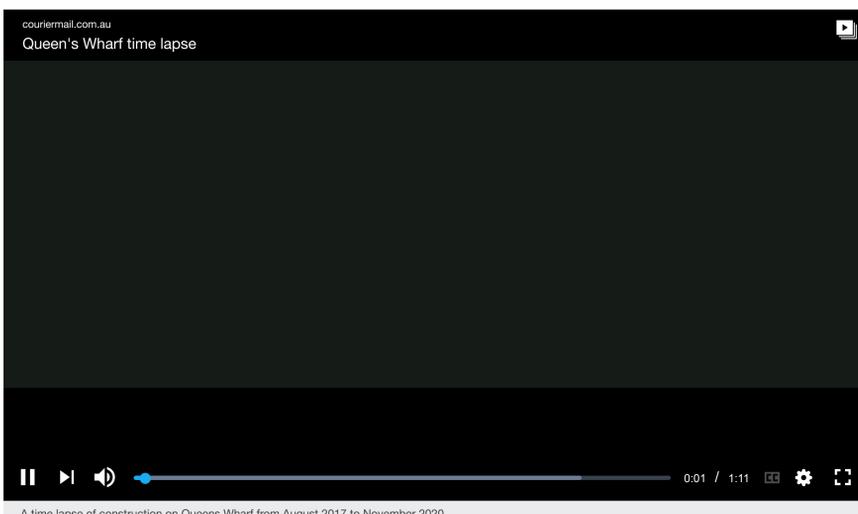
Queen's Wharf sells 90 per cent of tower one apartments

Brisbane's \$3.2bn Queen's Wharf project is powering ahead, but the Star casino CEO says millionaire gamblers won't be its focus.

Hayden Johnson

December 8, 2020 - 10:23AM The Courier-Mail

2 comments



Almost 90 per cent of apartments at the \$3.6bn Queen's Wharf precinct have been sold as the project rises from the ground ahead of its scheduled opening in 100 weeks.

Already 20 Olympic-sized swimming pools worth of concrete has been poured and more than 200 tonne of structural steel is arriving on the site each week.

Star Entertainment Group CEO Matt Bekier, who visited the Brisbane riverfront site on Tuesday for the first time since March, said the project was on time and budget.

He said apartment sales were "exceptionally strong" despite the COVID-19 pandemic.

"We are over 90 per cent sold now in the first tower, he said.

"That gives us confidence that we can push the button on the next tower."



Star CEO Matt Bekier. Pic: Sam Rutty

Mr Bekier said the pandemic forced a rethink on the project's offering and said the casino's international VIP business that we used to have would make up a "smaller part".

"That high roller market is probably not going to come back," he said.

"That high roller market that built Macau is not coming back in its old form – what's coming back is the affluent, sophisticated traveller who wants to explore the world by themselves and that's what this property will serve.

"What is growing is what we call the premium mass – the luxury tourist business ... they love big hotel rooms and they love experiences.

"We're building a business with a much broader base of tourism guests from a wider range of markets."

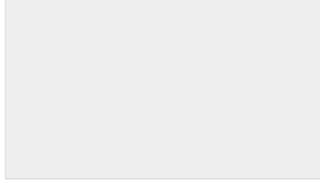
Mr Bekier said the Queen's Wharf project – which would feature 1000 hotel rooms across four towers – would be beneficial if Queensland secures the 2032 Olympics.

"I think this will be an absolute game changer and a lot of what we're doing here with infrastructure, public transportation, the airport (second runway opening) and hotel capacity could be a fantastic focal point," he said.



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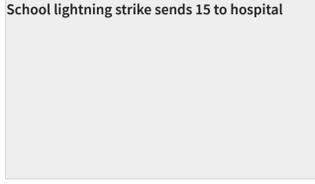
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