



# Domain comes to NQ

## Resort operator in major expansion

LUXURY resort and management rights operator Domain Resorts & Residences has embarked on a drive into the North Queensland market, acquiring the management rights to Mirvac's Stanton Apartments in Townsville's Breakwater precinct.

Stanton Apartments is stage one of the \$200 million Mariner's Peninsula project to be developed over three stages and comprising about 200 apartments and houses.

Domain has paid \$1.5 million to acquire the rights to the Stanton Apartments, comprising 101 dwellings in two buildings of two and three-bedroom apartments, two pavilions and one penthouse over a 6743sqm site.

Domain chief executive David Catterall said the acquisition marked the start of a push northwards from the company's southeast Queensland and northern NSW base.

Mr Catterall said the company was investigating other opportunities along the eastern

seaboard, including at Breakwater Quays, where the company planned to assume management of all properties slated for the precinct – a total of 1200 apartments and homes to be developed by Mirvac, Resort Corp and City Pacific.

"We are just over two years into a five-year plan aimed at rolling out more than 2500 resort and residential accommodation products on the eastern seaboard," Mr Catterall said.

"This will potentially comprise a portfolio of hotel rooms, resort apartments, villas and homes, worth a combined \$2 billion.

"Mariner's Peninsula brings us up to more than 1300 properties now under Domain management, all adhering to our cornerstones of location, architecture and service."

Domain was launched in 2005 as a vehicle to manage developer Consolidated Properties' high-end development pipeline of beach houses, boutique hotels, villas and apartments in Queensland and northern NSW.

Domain was wholly acquired last year by interests associated with Don O'Rourke, Consolidated Properties' managing director.

The company manages all holiday accommodation at two sites, the \$1.5 billion Domain Casuarina Beach Resort in northern NSW and the \$35 million Domain Stradbroke Resort at Point Lookout on North Stradbroke Island.

Other developments slated for the Domain management portfolio include Multiplex Group's \$350 million Cotton Beach residential and resort development at Casuarina.

Domain has also just been awarded its first offshore contract, a new ski resort being developed in Japan's emerging alpine capital, Niseko, by Brisbane-based Hutchinson Builders.

Domain will assist in the establishment of management agreements at the \$23 million Alpen Ridge development.



LUXURIOUS . . . artists impression of Domain's first project in the North, the Stanton Apartments on Mariner's Peninsula