




Speech by  
**Ray Stevens**

**MEMBER FOR MERMAID BEACH**

Hansard Wednesday, 28 November 2012

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## **PACIFIC FAIR SHOPPING CENTRE, EXPANSION**

 **Mr STEVENS** (Mermaid Beach—LNP) (12.45 am): I rise to highlight the exciting development of the expansion of the Pacific Fair complex at Broadbeach on the Gold Coast. This incredible AMP Capital \$580 million expansion and redevelopment will place the Gold Coast on the international stage with this type and size of shopping centre or, more appropriately, shopping and related tourism experience.

This demonstrates that confidence is back on the Gold Coast for the development of the area. In fact, the statistics are that over the next 10 years, the decade to 2021, they expect the trade area to increase from \$5.6 billion to \$8.8 billion and are proceeding forward on one of the four pillars in terms of the construction industry of the LNP Newman government. This demonstrates clear support for the new LNP government in Queensland. AMP Capital are putting their money up and certainly showing confidence in the Gold Coast area, certainly in the Mermaid Beach electorate, and very much in the LNP government.

It will be a fantastic fashion, dining and shopping mecca for the Gold Coast and another tourist destination in the heart of our beautiful Gold Coast region. International, interstate and intrastate tourists along with locals will be able to enjoy all the new speciality stores and related activities that will be more like a major tourist experience than a trip to the shops.

AMP Capital have recently purchased the 40 per cent share from Westfield Group, which means they now own the Pacific Fair Shopping Centre, and they have injected this high level of financial support for the development as they see the benefit it will have for their company but also for the region of the Gold Coast. It will create 950 permanent retail jobs when completed and 1,500 jobs in the construction phase—construction being one of the major pillars of the Newman government policy. That will be a real boost to our tradies on the coast who want to stay on the coast because of family reasons.

As a former trader at Pacific Fair when it first opened, I have seen it grow from approximately 26,000 square metres to 84,000 square metres to 110,000 square metres, with this new development and extension of Pacific Fair adding 42,700 square metres. This means the whole site, which is in the Mermaid Beach electorate, will be over 150,000 square metres and will be one of the top three Australian shopping centres.

One of the greatest thing about this development is that it is expected to be completed two years before the Gold Coast is to host one of the largest events it has ever seen—the Gold Coast Commonwealth Games. This spectacular investment joins Jupiters Casino's \$300 million expansion and the \$1.6 billion light rail project to make Mermaid Beach the most desirable part of the Gold Coast, the most desirable part of Queensland, to live in.