

**Media Release**  
**23 December 2008**



## **\$1 million week for Gold Coast Marina**

Surfers Paradise won't be the only hotspot for visitors this Christmas, with Meridien Marinas Horizon Shores set to attract around \$97,600\* tourist dollars per day to the Coomera region.

The popular marina is expecting up to 600 people per day as thousands of Queenslanders hit the water over Christmas.

Meridien Marinas CEO Warwick Bible said because of its central and convenient location, the marina continues to become more and more popular each year.

"Horizon Shores is better placed than any other marina on the Gold Coast to access the Broadwater and the 300 plus islands within it," Mr Bible said.

"This makes it the ideal location to not only moor your boat permanently, but it's a great overnight destination as well.

"In addition to 'overnighters', several families spending the festive season on the water will utilise our courtesy wharf and call into the marina for breakfast, lunch or dinner at our licenced café.

"Horizon Shores also has the cheapest, most easily accessible floating wharf refueling facility on the Broadwater which attracts a lot of visitors to the marina."

Mr Bible said Meridien was now three years into a \$500 million redevelopment and expansion of Horizon Shores which will see the property's visitor numbers increase dramatically over the next few years.

"Through our expansion project Horizon Shores will grow from having a few hundred berths to 1200 wet berths in the marina. This is in addition to our multiple dry berth facilities on-site," he said.

"Once completed, Horizon Shores will become one of Australia's largest marinas with waterfront cafes and restaurants, yacht club, retail outlets and day spa.

"Our vision is for the marina to become a sought after destination frequented by everyone whether they are boaties or not.

"Horizon Shores offers visitors and permanent tenants a range of boating facilities including shipyard, maintenance and repair, adequate car parking and a concierge service.

"Horizon Shores provides the ideal family friendly atmosphere. The customer service team goes above and beyond what you would expect at other marinas and can help facilitate services including car and limousine hire, airport or rail transfers, tourist bookings, mail management, repair and maintenance services quotation and vessel monitoring services."

Mr Bible said the tight regulation and rigorous approval processes to build a marina, combined with the strong demand for boats and therefore marina facilities, means now is the time to invest in berths.

"The world's financial markets may be struggling but Queenslanders, especially on the Gold Coast, are continuing their love affair with boating," he said.

"With such a strong demand for boating facilities and marina berths, it virtually makes them a recession proof investment.

“In fact, it’s the high rental demand, even in the current economic times, with approximately 8% rental yields and strong capital growth, that makes them the ideal investment.

“At Horizon Shores, marina berths achieved an impressive 31% growth per annum in the past six years.”

Meridien predicted a boom in marina investment some years ago and had the foresight to buy, build and improve marinas right across Queensland.

“Meridien Marina’s vision is to create a chain of marinas in popular boating hotspots,” Mr Bible said.

“Our marinas are in the most popular boating locations in Australia, which means we have excellent regular commercial and leisure use of our marinas but enjoy high demand for visiting boats as well.”

A berth at Meridien Marina’s Horizon Shores starts from \$135,000 with a wide range of berth options available.

*For more information on investing in berths call: Meridien Marinas Airlie Beach Dave Alcock or Andrew Forster on 1800 086 019 or for Meridien Marinas Horizon Shores call Chris Seage on (07) 5546 2300.*

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\*Based on spend of occupants of permanent marina berths equivalent to approximately 400 people plus 200 visitors. Tourism Queensland reports the average expenditure per domestic visitor per night in Queensland during 2008 was \$169. The calculation is based on 400 permanent tenants x \$169 expenditure per night = \$67,600; plus 400 tenants x \$50 per night casual rental rate = \$20,000; plus an average of 200 additional visitors per day x \$50 expenditure = \$10,000. Total expenditure per day therefore = \$97,600.