



PRESS RELEASE

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Cruise Ship Terminal Development major boost to Townsville economy.

The State Government's announcement of its support for the development of an innovative lifestyle precinct, including a cruise ship terminal, will be a major boost to the Townsville economy.

The \$1 billion development, a joint venture between Tabcorp Holdings Limited and Consolidated Properties Group, will include a major cruise ship terminal, marina and a mix of housing and apartment complexes.

The project is being managed by Peter Trathen of City Pacific Project Management for the Joint Venture. CPPM is part of the City Pacific Group, a Queensland publicly listed company.

CPPM CEO, Peter Trathen, said this project would create 1200 jobs during the construction phase and upon completion provide employment for a further 500 full-time and part-time workers.

"On the back of an already strong local economy this development will ensure continued growth in employment opportunities and provide a boost for the entire region" Mr Trathen said.

Local content will be maximised throughout the project with the vast majority of work subcontracted to local businesses.

"Townsville businesses already have the skills and capacity to deliver major projects. Through partnering with local business we aim to deliver a quality development and maximise the opportunities this project creates" Mr Trathen said.

This announcement builds on Consolidated Properties Group's long term investment and experience in Townsville and the region having been involved in projects including the development of a shopping centre and office blocks and the Bluewater development in Cairns.

It is expected, upon completion of the project in 2012, that it will add a further \$3 billion dollars into the local economy annually.

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