

The Commonwealth Games is won because a lot of infrastructure was already in place. A lot of the infrastructure already in place on the Gold Coast, including these two stadiums and a range of other pieces of infrastructure. The Lord Mayor also talked about cultural activities. As it turns out, the Gold Coast has learned from the way that Brisbane has moved and has just finished an international design competition for a cultural precinct, so housed in the center of the Gold Coast, just about 700 meters back from Surfer's Paradise, will be this cultural precinct, about 380 million dollars worth of renovation and new buildings.

That tower is an art tower, so it's an art gallery in a vertical form, which is reasonably synonymous with the Gulf Coast, if you like, but also a large performing arts and outdoor performance space on that precinct, so about a 17 hectare parcel of land. It's going to be one of the driver's, if you like, for the next phase of tourism growth. We see that cultural tourism is going to be, particularly from Southeast Asia and Eastern Asia, an important element in tourism attraction.

The Gold Coast wants to retain and ensure that is part of that tourism, inbound tourism growth, by creating not only an attraction, which is the beach, but also an attraction which is a deeper cultural tourism element. This is a map of the site. As you can see, it's surrounded by water. An incredible location for such a precinct. I wouldn't compare it to the Sydney Opera House, but it has the sorts of things which make cultural precincts successful. That is, a spectacular location and has some spectacular architecture that goes with it and it will be drawing on an emerging creative class which is already here on the Gold Coast.

That spiraling helix on the outside of the building is actually a stairway. You can exit the building at any level and go up and down via the stairs rather than use the lift, so actually getting that outdoor Gold Coast lifestyle. If you so desire, you can jump off the end of that attached to a bungee cord. Once again, one of those things about the Gold Coast, some serious elements to it, but also some less serious elements to it and why not, you've got to have fun along the way. I did mention the Light Rail. It's due to open in June of this year, 13 kilometers, which runs through the center of the Gold Coast.

It's going to have a transport benefit, no doubt about that, but one of the things which these large pieces of transport infrastructure does, once again as the Lord Mayor already mentioned, is have a broader impact on the economy. He talked about that 14 percent uplift as a result of airport link. This is another piece of transport infrastructure which is already shown some signs of benefit along the corridor. To compliment that, there's a light rail corridor development plan, so for the 200 hectares of land, a kilometer either side of the light rail route, there is already development restrictions which are easing.

We've got our city plan, which is just in for the first aid interest check, which also removes that red tape around development and change reviews along the light rail. It will have a catalytic impact. If you look at that picture, the blue buildings in that picture are the ones which are able to be developed or able to be easily redeveloped. If you look at that picture, there's a tremendous amount of space available for development or redevelopment along that light rail corridor. Also, adjacent to that corridor is upgrades of park lands, which provide that amenity. This is an interesting one.

For those of you who are taking note of Gold Coast affairs, there's a proposal for a thing called a Broadwater Marine project, which is a cruise ship terminal within the Broadwater. This is a

picture from Australia Day, you can see how many boats there are out on the water. It's busier than the M1 on Australia Day, on the waterways. It's a much loved precinct for all Gold Coasters, whether they use it or not. We've seen the passion which comes when we talk about potential redevelopment options within the city.

What's interesting about this, whether this project goes ahead or not, and there's probably another two years worth of to-ing and fro-ing before construction might start in this particular project, which contains a potential casino, cruise ship terminal, convention center, other residential and retail. A tremendous amount of potential development here. What's interesting about this is, irrespective of whether it goes ahead or not, it's actually attracted a lot of international investor interest.

The possible proponent has between three and five billion dollars worth to invest in this location, so they've made a commitment of between three and five billion to invest in this particular location. As I say, whether it goes ahead or not, that's a very interesting point to know, that in the competitive international capital market, there are investors who are prepared to put that sort of money into this particular location. Which to me in my role, is a fantastic vote of confidence where people see this city heading in the longer term. As you can see, a few different views there.

Quite a well thought out development. It's got to get past, obviously, state and council agreements to get into a construction phase and it will take between 18 months and two years to do that, but it has a tremendous amount of potential. Even if it doesn't though, we have been very much heartened by the international capital response, investor response to it. A few other small projects going on at the moment, putting in an underwater dive attraction off the seaway. Once again, trying to build our tourism product.

The Lord Mayor, not the Lord Mayor, only capital cities have a Lord Mayor, our mayor, Mayor Tom Tate, who's just spent yesterday skydiving with Crown Prince in the middle east, has declared this year for the Gold Coast, Year of the Crane and whilst I won't go through them there, you'll see a range of projects that are already approved. We've watched as the architects have become busy and then the town planners have become busy over the last 12 months and now the development approvals have been occurring on developments within the city.

There's, once again, a couple billion dollar worth of already approved developments in the city and starting to show more interesting architecture as they come forward. This is a, commercial on the bottom, the residential on the top, mixtures development going forwards in Southport. Hinze Dam, my staff always get upset, they also worked on Hinze Dam and it's recently completed and they think that I don't show them enough love by talking about their projects, so I told them I'd put that up.

Water supply is very important to a city, that's what they tell me, but it certainly isn't the sort of thing which gets someone's heart racing, but anyway, I've done what I said I'd do and talked about it. Just briefly, those are the sorts of projects which are occurring and are about to occur on the Gold Coast. Some interesting stuff and I think it will be an interesting place, which is why I've stayed here with my family after having the option of staying in many places, why I've stayed here with my family to be part of the ongoing development of this city. Thank you very much.