



\$1B BOOST FOR REGION

Bulletin

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THE revival of the Port Hinchinbrook development is forecast to pump more than \$1 billion into the region and reignite tourism, according to economic modelling. Private syndicate The Passage Holdings is resurrecting the project as Hinchinbrook Harbour, with investments planned over 10 years.

Its plan includes restoration of the marina, developing 600 additional residences, a hotel, family resort, water theme park, international fishing village, 300-site motorhome park, campgrounds and back-packer accommodation.

An economic benefit analysis prepared by Macro-Plan Dimasi found the project's 10-year construction phase would generate \$400 million in direct economic activity and a further \$654 million indirectly. In employment, Hinchinbrook Harbour initially is expected to deliver 90 full-time jobs and 180 jobs during construction.

On completion, the community would support a 430-strong workforce comprising retail, hospitality and office positions. The syndicate planned to upgrade the Cardwell Country Club golf course and the air-port and planned to generate 420,000 visitor nights each year at the resort.

Hinchinbrook Harbour sales and marketing agent Bruce Goddard, of Place Projects, said there had been a significant decline in visitor nights in the region, in part because of the effects of Cyclone Yasi and a post-GFC downturn in tourism. "This redevelopment is a catalyst for wider economic stimulation and will see the region return to its pre-Yasi halcyon days," he said.

Other spin-offs highlighted by the economic assessment included the boosting of Cassowary Coast Regional Council's coffers with an extra \$2.1 million a year in residential rates.