



## Case study | Crystalbrook Collection

# CRYSTALBROOK COLLECTION'S \$1 BILLION PLANS TO TRANSFORM NORTHERN QUEENSLAND

Tourism and hospitality group, Crystalbrook Collection, is set to transform the Cairns skyline with a \$500 million investment in three new international hotels.

The company is the Australian business of the Dubai-based Ghassan About Group (GAG) – headed by billionaire businessman and philanthropist Ghassan About. Its new properties will deliver more than 800 new hotel rooms to Cairns by 2020, creating 3,500 jobs and injecting more than \$900 million into the local economy.

The three new Crystalbrook Collection hotels – all five-star properties, with the playful names Riley, Flynn and Bailey – are within 10 minutes' walk of each other in the Cairns CBD and will cater for a potential 600,000 guests each year.

Riley opened in November 2018, while Bailey and Flynn are due to open in 2019 and 2020, respectively. Cairns developer Prime Group has been engaged to build the projects, which (together) will employ more than 500 people when they open. All will be self-managed.

Once operational, the hotels will join Crystalbrook Collection's impressive portfolio of North Queensland tourism entities:

- **Crystalbrook Lodge, Chillagoe** (a luxury lodge stay experience about three hours from Cairns)
- **Crystalbrook M.V Bahama, Port Douglas** (a 28-metre luxury charter yacht)
- **Crystalbrook Superyacht Marina, Port Douglas**

- A flagship luxury hotel and residences located on the waterfront of Crystalbrook Superyacht Marina

Crystalbrook Collection also has investments in the Queensland pastoral industry. In 2016, it bought the 35,000-hectare working cattle station 'Crystalbrook'. It was Mr About's first property purchase here and inspired the name of his Australian business.

To date, Crystalbrook Collection has committed more than AU\$700 million to tourism investments in Australia. This is expected to grow to more than \$1 billion over the next three years.

"We undertook a lot of research before choosing Australia as an investment destination," says Mr About.

### The appeal of North Queensland

When asked why he chose North Queensland to launch the Crystalbrook Collection brand, Mr About's immediate response was: "why not?"

"You need to create demand, not wait for it to happen," he says. "Cairns is a great city and on the doorstep of one of the great wonders of the world. In the next five years, you will see it transformed. There have been no new five-star international hotels in Cairns for over 20 years. The city needs quality hotels and we are responding to the anticipated growth in tourism in the region."

CBRE reported that a strong last quarter helped Cairns take out the top spot as the nation's best performing hotel market

### PORT DOUGLAS SNAPSHOT

Like the Cairns properties, the Superyacht Marina and luxury hotel development in Port Douglas are expected to significantly raise the local tourism product offerings.

An additional 24 berths will be added to the existing 132 berths at the marina, allowing it to welcome super yachts of up to 50 metres in length. The accommodation complex will feature a 130-room boutique hotel, 50 residences and enhanced retail and dining areas.

Aimed at high-end travellers, these projects are valued at over \$200 million, with construction expected to be completed by 2021.



for the fourth year in a row. Revenue per available room (RevPAR) growth was an impressive 9.5 per cent for the year ending December 2017.

Another reason for choosing North Queensland, Mr Aboud says, was the “overwhelming support” he received from councils, government and the tourism bodies.

“I have always felt very welcome here,” says Mr Aboud, who was named the region’s ‘Most Influential Person’ by the Cairns Post newspaper in 2017. “It is a great place to do business.”

And while some businessmen will do anything to avoid competition, Mr Aboud encourages it.

“One big player is likely to attract other big players,” he says.

“And that will make the future for North Queensland very bright. We want this market to grow. It will benefit everyone.”

*“You need to create demand, not wait for it to happen. Cairns is a great city and on the doorstep of one of the great wonders of the world. In the next five years, you will see it transformed.”*

— Ghassan Aboud

### Ghassan Aboud Group

Ghassan Aboud Group – headed by businessman and philanthropist Ghassan Aboud – is a multi-business conglomerate engaged in automobiles, real estate, retail, bespoke catering, media and logistics. Operating for more than 20 years, the group is headquartered in the United Arab Emirates with offices in Australia, Belgium, China, Jordan and Turkey. The establishment of Crystalbrook Collection in Australia marks the group’s substantial investment foray in the region – notably the acquisition, development and management of hospitality, tourism and related assets.



### Crystalbrook Collection Cairns hotels

#### Riley, a Crystalbrook Collection Resort 137 Esplanade, Cairns

- Opened November 2018
- Five-star resort hotel featuring 311 suites and rooms
- Four restaurants and bars including the rooftop tower bar (42 metres above sea level)
- Lagoon pool (1,037 square metres) with private beach
- Day spa and 24-hour fitness centre
- Meeting spaces for up to 400 people

#### Bailey, a Crystalbrook Collection Hotel 163 Abbott Street, Cairns

- Opening mid 2019
- Five-star hotel featuring 222 rooms
- Five restaurants and bars including a signature Crystalbrook Station Steakhouse and Parilla Grill
- 24-hour fitness centre
- Meeting spaces for up to 150 people

#### Flynn, a Crystalbrook Collection Hotel 85 Esplanade, Cairns

- Opening early 2020
- Five-star hotel featuring 311 suites and rooms
- Six restaurants and bars over three floors
- Two glass swimming pools
- Day spa and 24-hour fitness centre
- Meeting spaces for up to 120 people

*“We treat our Crystalbrook Collection hotels like children in a family. Riley is playful, Bailey is thoughtful and arty and Flynn is a little wild. This positioning allows us to develop more unique hotel characters, attracting different audiences to each property.”*

— Ghassan Aboud

### ABOUT TOURISM AUSTRALIA AND AUSTRADE

Tourism Australia and Austrade formed an investment promotion partnership in response to the national long-term tourism strategy, Tourism 2020, which involves the Australian and state and territory governments working with industry to double overnight visitor expenditure to over \$115 billion by 2020. The partnership demonstrates the Australian Government’s commitment to making the process of investment easier by removing barriers and making information and insight on Australian tourism opportunities more readily available to interested investors.

#### Disclaimer

Whereas every effort has been made to ensure the information given in this document is accurate. Tourism Australia and the Australian Trade and Investment Commission (Austrade) does not provide warranty or accept liability for any loss arising from reliance on such information.

© Commonwealth of Australia 2018