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Rare opportunity to purchase premier NSW resort

Sydney, NSW (28 June 2010)

One of the leading integrated resorts in Australia, the Crowne Plaza Hunter Valley, has been listed for sale on behalf of Receivers and Managers Peter Walker and Morgan Kelly of Ferrier Hodgson.

CBRE Hotels has been appointed as the exclusive selling agent for the iconic resort which occupies a 105 hectare site at Lovedale, in the NSW Hunter Region.

The Crowne Plaza Hunter Valley will be offered through an Expressions of Interest campaign closing at 4pm on 5 August 2010 through CBRE Hotels Directors Rob Cross and George Nicholas.

Mr Cross said resorts of this quality and magnitude rarely became available in the Australian market thus the offering was likely to appeal to a wide range of domestic and international investors.

Crowne Plaza was one of the few major resorts currently available for sale – and the only integrated resort formally on the market in Australia.

“The resort has wide ranging appeal and offers a diverse mix of hotel rooms and villas perfectly suited to leisure and corporate guests alike,” Mr Cross said.

“The villa/room mix allows management to cater to conference groups and leisure guests simultaneously. Additionally the villas are strata titled, allowing an incoming owner the option of selling them down over time. ”

The various components of the resort commenced operations between 2006 and 2009 and were developed around the existing Hunter Valley Golf Course & Country Club. The resort includes 150 hotel rooms, 169 strata titled villas, eight conference rooms, a business centre, day spa, gymnasium, four tennis courts and a large outdoor heated swimming pool with spa.

Mr Nicholas said the resort had been profitable since opening in 2006 with the conference facilities being one of the keys to its success.

“The Hunter Valley is New South Wales’ premier conference destination and the Crowne Plaza is without doubt the largest facility in the Hunter region and the largest resort within two hours of Sydney,” Mr Nicholas said.

By enlarging the existing facilities Mr Nicholas said a future owner could open the property to larger corporate gatherings and further cement the resort’s position as one of the dominant conference facilities in NSW.

The Hunter Valley is Australia’s oldest commercial wine producing region dating back to the early 1820’s and currently includes over 140 cellar doors.

The Crowne Plaza is situated within the district of Lovedale approximately 170 kilometres north of Sydney and 60 kilometres inland from Newcastle. Nearby attractions include a vast range of restaurants, shops, cheese factories, art galleries and gardens along with many annual wine festivals, concerts and events.

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