

The Village Building Co. Limited • National Office

Argyle Corner, Unit 7, 92 Hoskins Street, Mitchell, ACT 2911 • PO Box 178 Mitchell, ACT 2911

Phone (02) 6241 7419 Fax (02) 6241 8499 Web www.villagebuilding.com.au

Regional Offices Brisbane, Wollongong, Canberra, Coffs Harbour • ACN 056 509 025



Office of the Chief Executive

PRESS RELEASE – For Immediate Release

28 March 2008

BIG BANANA OPENS WORLD'S LARGEST INFLATABLE WATERSLIDE

The first stage of a new water park attraction at the iconic Big Banana was unveiled today in Coffs Harbour by Mayor Keith Rhoades. The attraction is part of a \$150 million redevelopment plan for the tourism complex, which will be undertaken as a joint venture by the Rubie family and The Village Building Co. (VBC).

Chief Executive of VBC, Bob Winnel says he is pleased to be delivering a world-class tourism and recreational facility at the Big Banana. Together with developing adjacent residential areas for luxury ocean-view living, VBC plans to inject \$400 million into Coffs Harbour over the next 10 to 12 years.

“Coffs Harbour is a highly attractive city to invest in because of its continuing growth as a tourist destination as well as being one of Australia’s most desirable regional cities, with a great climate and beautiful picturesque surrounds” said Mr. Winnel.

Over the next few years, the new water park will eventually transform into a \$6 million entertainment precinct of a similar standard to those found at attractions on the Gold Coast. The completed water park will feature a six-lane aqua racer, lazy river tube ride, enclosed body flumes and a children’s aqua-play area.

Stage One of the water park has seven separate inflatable rides. It features the Hippo™, the world’s largest inflatable waterslide which stands at three storeys high and boasts a thrilling 40 degree drop.

“The aim of the redevelopment is to expand and revitalise a great Australian icon. These new attractions will make it relevant to both the young and to those who were young when they first visited the Big Banana over the last 40 years, and make it an even better place to visit family on holidays” said Mr. Winnel.

Future development at the Big Banana will include a tourist village precinct linked to the water park. The new complex will offer boutique shops, cafés and family accommodation. It will help reinforce the attractiveness and patronage to other parts of Coffs Harbour tourist and leisure infrastructure.

Mayor Rhoades says the completed development will be a major draw card for Coffs Harbour and help diversity and grow tourism to the city.

“The redevelopment of the Big Banana and major attractions like the water park will encourage interstate tourists to stay on in Coffs Harbour, and not just as stopover for other holiday destinations. The tourism sector along with other growth industries will create more opportunity for our kids to stay and work in our city” said Mayor Rhoades.

-Ends-

For media inquiries please contact Tania Kalogianis on (02) 62730232 or 0421 374 287.