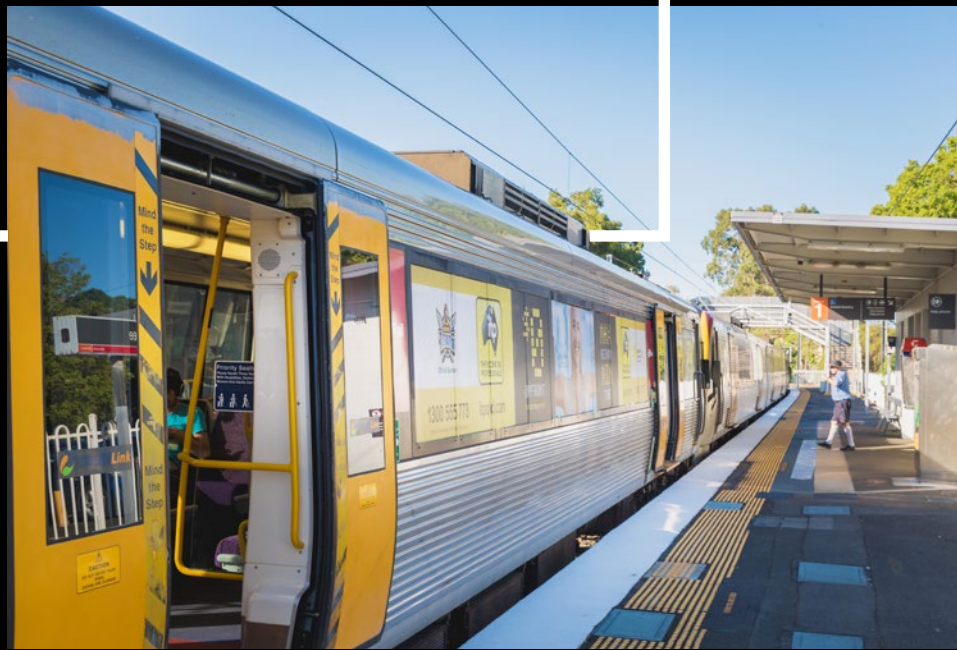


# MARKET OUTLOOK

## NUDGEE

Nudgee offers local access to employment, retail, education and lifestyle amenities, paired with strong transport connectivity.



02  
Connectivity

03  
Infrastructure,  
Employment &  
Demographics

04  
Residential &  
Rental Analysis

Prepared exclusively for  
**Weyers Estates Pty Ltd**

March 2017



Top: Nudgee Train Station; Bottom left: Australian Catholic University; Bottom right: Nudgee Waterhole Reserve

# CONNECTIVITY

Nudgee is well-placed to capitalise on surrounding infrastructure investment that has recently completed or under construction, driving the demand for residential development within the area.

Nudgee features high transport connectivity through train networks and major arterial roads. These provide links to employment opportunities within the Brisbane CBD, northern city fringe and Australia TradeCoast (ATC) which includes the Port of Brisbane and Brisbane Airport. Nudgee is located within close proximity to major lifestyle and retail hubs, including Banyo Retail Centre, Brisbane Skygate DFO and Chermshire Shopping Centre as well as a number of local shopping centres and cafés.

## ENTERTAINMENT, SHOPPING & DINING

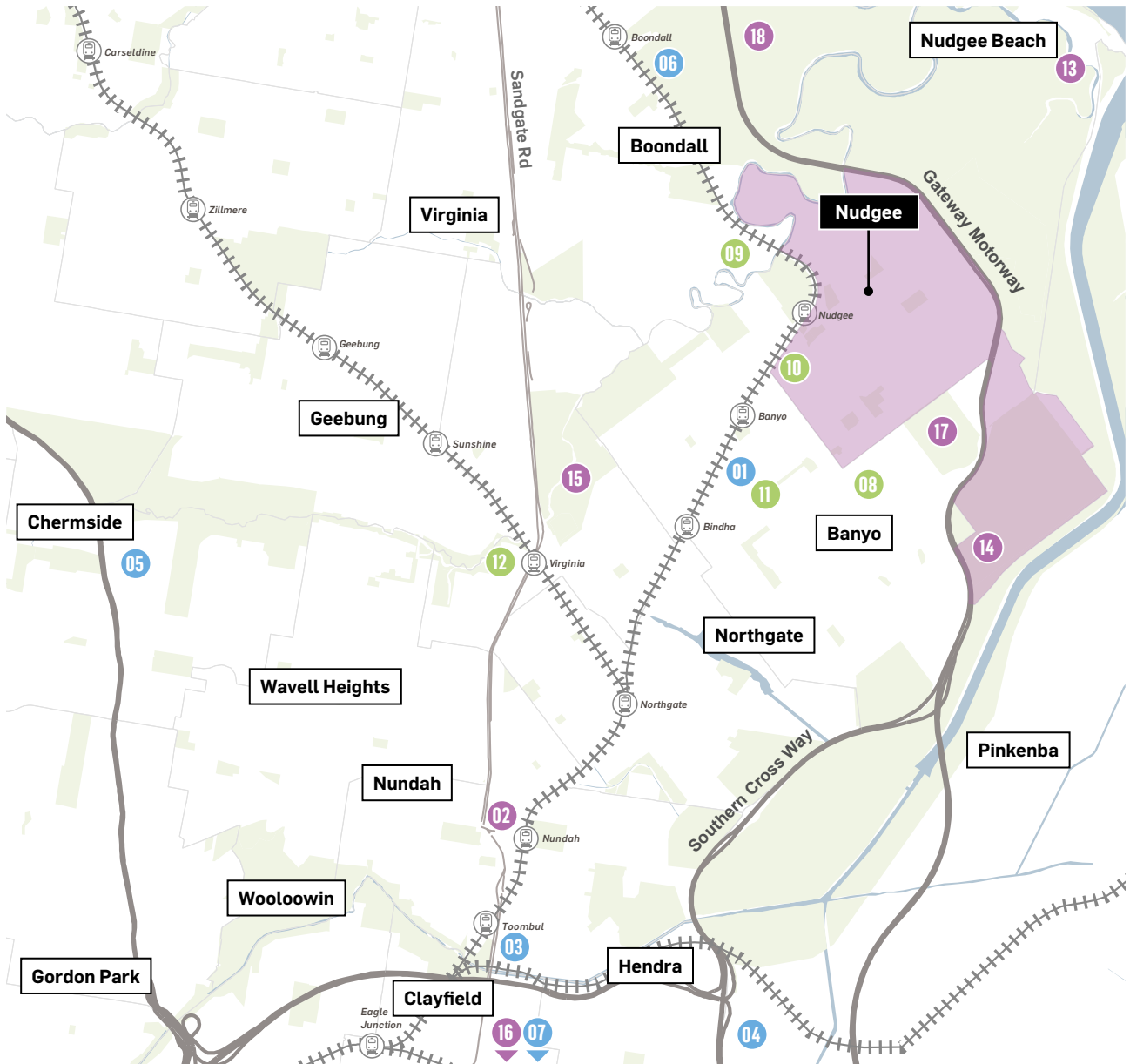
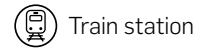
- 01 Banyo Retail Centre
- 02 Nundah Village
- 03 Toombul Shopping Centre
- 04 Brisbane Skygate DFO
- 05 Chermshire Shopping Centre
- 06 Boondall Entertainment Centre
- 07 Racecourse Road Precinct

## RECREATION & GREEN SPACE

- 13 Nudgee Beach
- 14 Nudgee Golf Club
- 15 Virginia Golf Club
- 16 Eagle Farm Racecourse
- 17 Nudgee Waterhole Reserve
- 18 Boondall Wetlands Reserve

## EDUCATION

- 08 Australian Catholic University
- 09 St Joseph's Nudgee College
- 10 St Pius Primary School
- 11 Earnshaw State College
- 12 Virginia State School



# INFRASTRUCTURE



**BANYO RETAIL CENTRE**  
\$12M (COMPLETED)  
The new Banyo Retail Centre has recently completed and includes a major supermarket (Woolworths) as well as 15 specialty stores including cafes,

restaurants and retail.



**GATEWAY NORTH UPGRADE** \$1.2B (UNDER CONSTRUCTION)

The upgrade involves widening 11.3km of the Gateway Motorway from four to six lanes between Nudgee and Bracken

Ridge, upgrading the Nudgee Interchange and widening the Deagon Deviation to two lanes in each direction. The project also includes the construction of off-road cycle/pedestrian facilities.



**TRANSAPEX PROJECT**  
\$10B (COMPLETED)

The TransApex project is a system of roads, primarily tunnels, designed to form an inner city ring road system for Brisbane and includes

the Airportlink M7, Clem7 Tunnel and the Inner City Bypass. This tunnel network ensures reduced travel times to major employment nodes such as the Brisbane CBD and the ATC, as well as convenient access to the Bruce Highway and arterial road network.



**AUSTRALIA TRADECOAST**  
\$6B (UNDER CONSTRUCTION)

The ATC, incorporating the Port of Brisbane, Brisbane Airport and surrounding industrial areas is the largest and fastest-growing industrial and

commercial precinct in Australia. In the past five years, ATC and its partners have invested more than \$1 billion in infrastructure development and are committed to investing a further \$5 billion over the next ten years.



**BRISBANE AIRPORT & PARALLEL RUNWAY** \$1.3B (UNDER CONSTRUCTION)

Brisbane Airport Corporation has commenced construction of a new parallel runway, to be completed by 2020. The runway

will deliver a regional economic benefit of around \$5 billion per year by 2035, and will enable air traffic capacity similar to Hong Kong and Singapore airports.



**BRISBANE SKYGATE DFO**  
(COMPLETED)

Located less than 10mins from Nudgee, Brisbane Skygate Direct Factory Outlet (DFO) is home to more than 140 retail outlet stores.



**KINGSFORD SMITH DRIVE UPGRADE** \$650M (UNDER CONSTRUCTION)

Construction has commenced on the Kingsford Smith Drive Upgrade with the aim of increasing capacity from four to

six lanes and reducing commute time to the Brisbane CBD by up to 30 per cent.

**QUEENS WHARF** \$3B (COMMENCING 2017)

Queen's Wharf is set to be a world-class integrated resort development. The precinct will include a mix of six-star hotels, retail, dining, entertainment, theatre and convention facilities together with a major casino.

**HOWARD SMITH WHARVES** \$100M (PLANNED)

Howard Smith Wharves is set to be redeveloped as a vibrant waterside destination incorporating commercial elements, a boutique five-star hotel, exhibition space, restaurants, retail, community facilities with the potential for a new ferry terminal.

# EMPLOYMENT

**Local jobs are set to rise with approximately 6,746 new jobs expected within the Nudgee Catchment by 2036. Looking at a per annum basis, the area is recording a higher growth (1.4% p.a.) in comparison to surrounding suburbs (1.1% p.a.).**

Furthermore, improved transport connectivity directly links Nudgee residents to the nearby ATC, a trade hub set to receive a further \$5 billion in investment over the 10-years to 2026. This continued investment is expected to deliver a forecast 50,000 new jobs to the region. This high connectivity also provides a short commute to Queensland's largest employment node – the Brisbane CBD. This is expected to be bolstered by major infrastructure projects such as Queens Wharf and Howard Smith Wharves.

## FORECAST EMPLOYMENT

	2016	2036	Job Growth
<b>Nudgee Catchment</b>	20,859	27,605	1.4% per annum
<b>Nundah/Wavell Heights/Chermside/Geebung</b>	29,881	37,442	1.1% per annum
<b>Brisbane CBD</b>	148,399	209,242	1.7% per annum
<b>Australia Trade Coast</b>	60,000	110,000*	4.1% per annum
<b>Northern fringe<sup>^</sup></b>	64,000	22,669	1.5% per annum
<b>TOTAL NEW JOBS</b>		<b>360,958</b>	<b>1.6% per annum</b>

\*ATC figure for 2026. <sup>^</sup>Northern Fringe includes Fortitude Valley, Newstead, Bowen Hills and Spring Hill. Nudgee Catchment includes: Nudgee, Banyo, Virginia and Northgate. Prepared by Urbis, Source: Urbis

# DEMOGRAPHICS

## WHO LIVES IN NUDGEE?

Population growth per annum 2010–2015	<b>2.0%</b>
Family households	<b>69%</b>
Couple family no kids	<b>37%</b>
White collar workers	<b>68%</b>
Households earning \$3,000+ per week	<b>14%</b>
Owner occupier households	<b>68%</b>

\*Nudgee Catchment includes: Nudgee, Banyo, Virginia and Northgate Prepared by Urbis; Source: ABS Census 2011

# RESIDENTIAL ANALYSIS

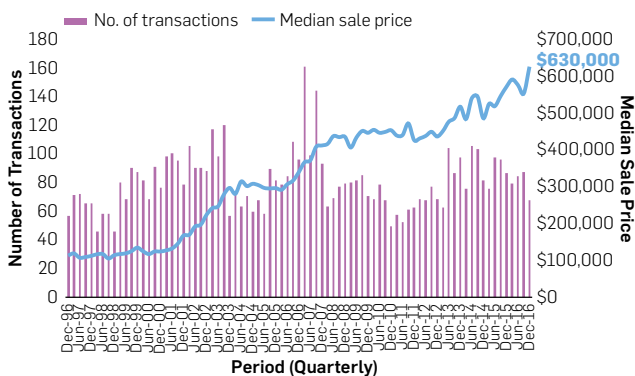
The Nudgee Catchment (comprising the suburbs of Nudgee, Banyo, Virginia and Northgate) has demonstrated consistent long-term house price growth.

During the past ten years to December 2016, the median house price has recorded a 6.3 per cent price increase per annum, and a solid 9.6 per cent in the previous twelve months. This indicates an increasing demand for houses within the catchment and has resulted in a median house price of \$630,000 based on 68 sales.

Nudgee is well positioned to accommodate a significant increase in housing development. The Nudgee Catchment has registered a considerable shortfall in the supply of new dwellings required to accommodate the future population forecasts, with new dwelling approvals consistently recording under that of the number of new dwellings required. Despite recent subdivisions, there remains a cumulative undersupply of housing for the population growth.

## 20-YEAR HOUSE SALES CYCLE

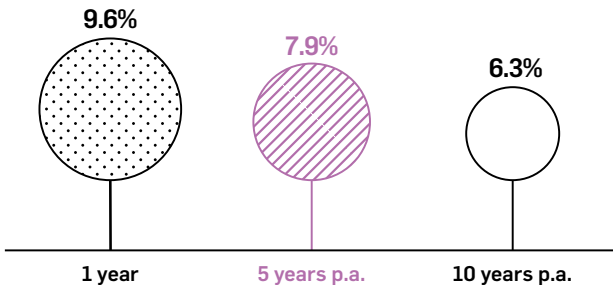
Nudgee Catchment Dec 96–Dec 16



Prepared by Urbis; Source: APM PriceFinder

## MEDIAN PRICE GROWTH

Nudgee Catchment



Prepared by Urbis; Source: APM PriceFinder

# RENTAL ANALYSIS

The large portion of high-income professionals seeking proximity to employment and lifestyle amenities in the Nudgee Catchment has been driving rental demand.

The limited supply and increasing demand of dwellings has generated a steady increase in rental price growth. The Residential Tenancies Authority (RTA) provides median weekly rental data on typical rents for recently rented dwellings based on bond lodgements, incorporating both established and new product. Based on RTA data, the Nudgee Catchment has recorded a 1.4 per cent rental price growth per annum over the past five years to December 2016.

On-the-market rental data, which records advertised new and near-new properties has revealed that new and near-new product in the Nudgee Catchment are achieving a rental premium of up to 24.5 per cent over established product.

## HOUSING SUPPLY

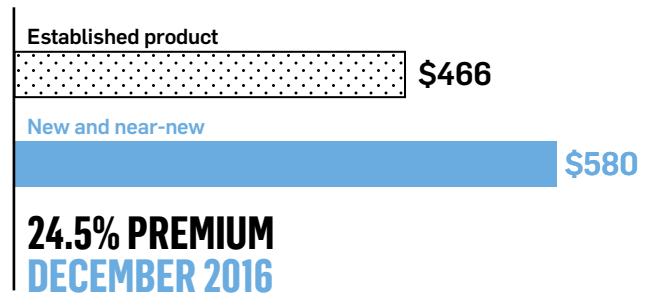
Nudgee Catchment



Prepared by Urbis; Source: Queensland Government Statisticians Office

## NEW AND NEAR-NEW RENTAL PREMIUM

Nudgee Catchment Houses December 2016



Prepared by Urbis; Source: Residential Tenancies Authority (RTA), realestate.com.au

## RENTAL PRICE GROWTH

Nudgee Catchment Houses Dec 11 – Dec 16



Prepared by Urbis; Source: Residential Tenancies Authority (RTA)

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