

# MARKET OUTLOOK

## BRACKEN RIDGE

Bracken Ridge 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



Top: Gateway Upgrade North; Bottom left: Brisbane Airport; Bottom right: Nudgee Beach



# CONNECTIVITY

Bracken Ridge 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.

Bracken Ridge 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. Bracken Ridge is located within close proximity to major lifestyle and retail hubs, including Banyo Retail Centre, Brisbane Skygate DFO and Westfield Chermshire 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 Westfield Chermshire
- 06 Brisbane Entertainment Centre
- 07 Racecourse Road Precinct

## EDUCATION

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

## RECREATION & GREEN SPACE

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



# 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 UPGRADE NORTH \$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.



## 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.



## LUGGAGE POINT CRUISE SHIP TERMINAL (UNDER CONSTRUCTION)

A new \$158 million cruise ship terminal is now under construction at Luggage Point and is expected to be finished

late 2019. The development of the new terminal is forecast to see a doubling in the number of cruise ships coming into Queensland with 275,000 tourists disembarking each year.



## 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.

## TRANSAPEX PROJECT \$10B (COMPLETED)

The TransApex project is a system of roads, primarily tunnels, designed to form an inner city ring road system. 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.

## QUEENS WHARF \$3B (UNDER CONSTRUCTION)

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 (UNDER CONSTRUCTION)

Due to open by late 2018, Howard Smith Wharves is set to be 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.

## SKYGATE HOME & LIFE CENTRE (UNDER CONSTRUCTION)

Due for completion in late 2018, the Skygate Home and Life Centre will offer nearly 10,000sqm of large format retail, with tenants such as Nick Scali, James Lane and Pillow Talk.

# EMPLOYMENT

**Local jobs are set to rise with approximately 7,000 new jobs expected within the Bracken Ridge 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 Bracken Ridge residents to the nearby ATC, which 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.

## FORECAST EMPLOYMENT

	2016	2036	Job Growth
<b>Bracken Ridge</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	86,669	1.5% per annum
<b>TOTAL NEW JOBS</b>		<b>147,819</b>	<b>1.9% per annum</b>

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

# DEMOGRAPHICS

## WHO LIVES IN BRACKEN RIDGE?

	Population growth per annum 2006–2016	<b>2.3%</b>
	Family households	<b>70%</b>
	Couple family no kids	<b>37%</b>
	White collar workers	<b>68%</b>
	Households earning \$3,000+ per week	<b>21%</b>
	Owner occupier households	<b>69%</b>

\*Catchment includes: Bracken Ridge, Nudgee, Banyo, Virginia and Northgate Prepared by Urbis; Source: ABS Census 2016



# RESIDENTIAL ANALYSIS

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

Over the past five years to September 2017, the median house price has recorded a 5.7 per cent price increase per annum, and a solid 7.1 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 \$596,500 based on 72 sales.

Aligning with the broader trend, the Bracken Ridge Catchment has seen a decline in the median lot size, decreasing from 600sqm in 2012, to 506sqm in 2017. Bracken Ridge itself has recorded smaller lot sizes, decreasing from 502sqm in 2012 to 455sqm in 2017.

Bracken Ridge is well positioned to accommodate an increase in housing development. The Bracken Ridge Catchment saw a considerable undersupply of housing from 2008 to 2014 resulting in significant underlying demand for new housing. With increases in population growth, and ongoing infrastructure investment, that demand for residential housing is expected to continue.

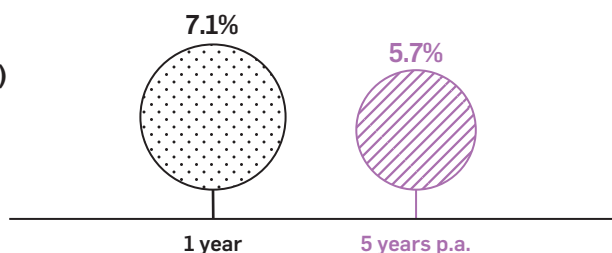
## RENTAL ANALYSIS

**The large portion of high-income professionals seeking proximity to employment and lifestyle amenities in the Bracken Ridge 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, houses in the Bracken Ridge Catchment have recorded a 2.5 per cent rental price growth per annum over the past five years to September 2017.

On-the-market rental data, which records advertised new and near-new properties has revealed that new and near-new product in the Bracken Ridge Catchment are achieving a rental premium of up to 23.4 per cent over established product.

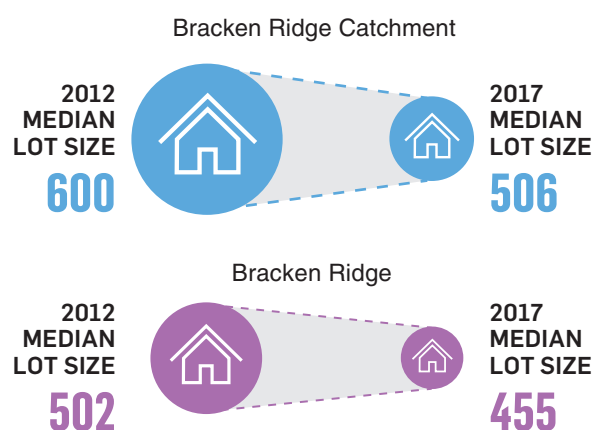
### MEDIAN HOUSE PRICE GROWTH Bracken Ridge Catchment



Prepared by Urbis; Source: APM PriceFinder

### VACANT LAND SUMMARY

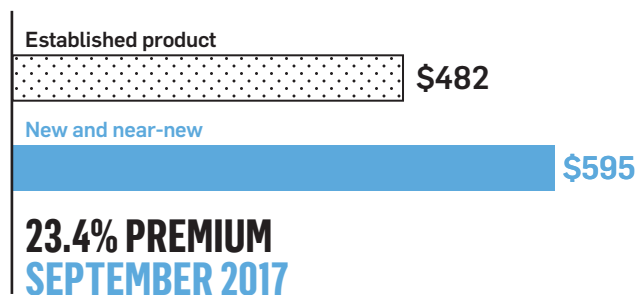
Bracken Ridge vs Bracken Ridge Catchment Sep 17



Prepared by Urbis; Source: APM PriceFinder

### NEW AND NEAR-NEW RENTAL PREMIUM

Bracken Ridge Catchment Houses September 2017



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

### RENTAL PRICE GROWTH

Bracken Ridge Catchment Houses Sep 12 - Sep 17



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