

# Summerland Business and Industrial Park



## Development Proposal

13171-4 Summerland Way, Kyogle

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# Property Summary

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The Park at present is farm land and can be developed in total or stages into one hundred and twenty four (124) industrial lots.

Kyogle is situated in one of the fastest growing regions of Australia, the Northern Rivers region is experiencing a “spillover” effect from South East Queensland.

The upgrading of the Summerland Way highway and the Casino – Brisbane natural gas mine line project makes Kyogle an ideal location for investment as capital gain is assured as the town will continue to grow as businesses look for more complete price land to establish their business in an area that has a pool of potential employees and services available.



Figure 1: The Park looking to the south with Summerland Way running between the two properties.

# Introduction

## Summerland Business and Industrial Park

The Summerland Business & Industrial Park property, located at Kyogle is divided by the Summerland Way and comprises of 73 acres (29.66 hectares) with approximately 4.7 hectares (11.6 acres) on the Eastern side of Summerland way adjoining the Sydney/Brisbane rail line. Summerland Way Highway links Sydney to Brisbane. The property on the eastern side includes a dwelling and large machinery shed.

The development is designed into 7 stages with adjustable lot sizes to suit individual Business and Industry requirements. The lots range from 1663m<sup>2</sup> to 5570m<sup>2</sup> and have great exposure and entry off Summerland Way.

The property can be developed and sold by stage, in part or total and involves the subdivision of land so as to create one hundred and twenty four (124) industrial lots.

The property is Rezoned and DA (Development Application) Approved with no time limit for development consent as initial subdivision work has physically commenced.

The properties owners have had a history of successful developments in the area which consists of the following projects:

1. Block of 9 home units (Roxy Place)
2. Housing development of 40 lots (Cedar Ridge, Highfield, Kyogle)
3. Two Large industrial sheds (presently known as Anderson Engineering and National Parks and Wildlife)
4. Housing development 31 lots (Fairy Hill Meadows, Fairy Hill)



Figure 2. A westerly view of the park that looks at stages 1, 3-7.

# Description of Development

## Summerland Business and Industrial Park

### Location

Kyogle Council is situated in the fastest growing region of Australia, that being the Northern Rivers of NSW and adjacent to South East Queensland (the fastest growing area in Queensland). In the Northern Rivers Regional Plan – Vision 2020 – Strategy to 2012 it states “Our region is projected to grow from 283, 615 persons in 2007 to 359, 720 in 2027. This is a total increase of 21%, at a rate of 3,800 people per annum”.

Kyogle Council is an envied economic opportunity spectrum due to significant influences outside of our boundaries. The Northern Rivers region is experiencing a “spillover” effect from South East Queensland.

A report in the Australian Property Investor (API) magazine in September 2006 stated that, “The population of the Far North Coast of NSW has grown by 2500 people a year for the past five years or nearly seven people a day”. Inland locations, like Kyogle will significantly benefit from the NSW Government’s 2006-31 Far North Coast Regional Strategy which aims to protect the coastline from excessive development. “That means that inland towns like Casino and Kyogle will pick up a substantial share of the expected population and jobs growth”.



Figure 3 Northern Rivers area and South East Queensland

Kyogle will experience significant residential, industrial and commercial growth, with new residential and rural residential estates under construction and a large industrial estate approved. Within the central business district new shops and commercial opportunities are being established. *Source Kyogle Council – New Residents and Investors Guide*

# Description of Development

## Summerland Business and Industrial Park

Kyogle is only 2 hours to Brisbane CBD, 1.5 hours to Gold Coast (75 minutes to Coolangatta airport), 3 hours to Toowoomba, 20 minutes to Casino, 30 minutes to Lismore (airport) and 1 hour to Ballina / Byron Bay (airport). The main Brisbane / Sydney rail goes through and stops at Kyogle.

As South East Queensland and the Gold Coast continues to grow, Business and Industrial opportunities will need to be available in Northern NSW as business and people look to relocate to northern NSW due to more affordable land and housing.

This makes Kyogle an ideal location for investment as capital gain is assured as the town will continue to grow with the upgrading of the Summerland Way highway and rail facilities and gas exploration.

### The Development

The Park at present is farm land and involves the subdivision of the land so as to create one hundred and twenty four (124) industrial lots that can be developed in total or in stages along with the appropriate infrastructure required.

The property has Zone approval for Light Industrial IN2 / PART Zone Non-Urban 1(A) / PART Zone Non-Urban 1(B) / PART Zone Village / PART Zone General Industrial IN1.

Dirt fill required for under buildings is available onsite and results in a considerable development cost saving. Road base is available within approximately 15 kms and would need to be transported in.

Essential services are completely designed - roads, sewer, storm water, sediment control. Existing Services of Power, telecommunications, transport, water and sewer are available to the proposed lots.



Figure 4 Easterly view of property and dwelling and large machinery shed

# Description of Development

## Summerland Business and Industrial Park

Adjoining and surrounding uses of land consist of industrial, commercial, residential, agricultural and utility services. To the west of Lot 6 lies Council’s sewerage treatment plant and works depot, both accessed from Highfield Road.



Figure 5: Lot and road layout and natural gas line

Access for the industrial lots will be from the Summerland Way, one servicing stage one and one servicing stage two. The internal road layout has been designed so as to provide for the efficient movement of vehicles including semi-trailers and B-doubles within

the proposed industrial estate. No industrial lots will have vehicle access directly from the Summerland Way. The road layout for the western section provides for future access to Council’s works depot and sewer treatment plant, which would remove the current need for heavy vehicles to utilise Highfield road.

The red line outlined on figure 4 shows the Casio – Brisbane natural gas mine line that borders the property.

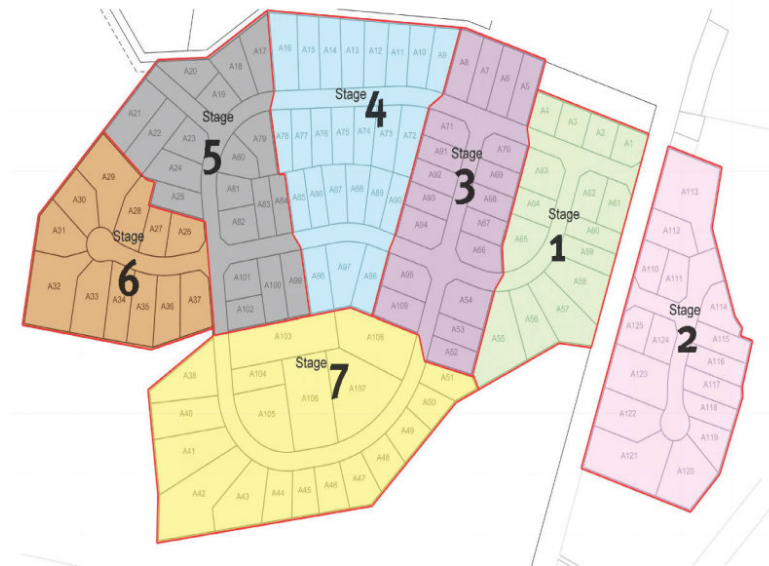


Figure 6: Lot and road layout

# Description of Development

## Council Support

The planning objective of the development is to provide for additional industrial (economic) growth and development within Kyogle as outlined in the Kyogle Development Plan and focuses on the creation of desirable serviced industrial allotments and to provide for diversity in lot sizes and configuration and create employment. The council is extremely supportive of this project.

## Potential Customers

Business that would be interested in establishing in the Industry Park would be petrol station /road house truck stops, light industry – welding works, fabricators, nurseries and storage facilities.

As the land can be developed at a considerably cheaper price than surrounding areas makes the Park attractive to businesses looking for more competitively price land in a developing area with access to major transportation routes to establish their business in an area

that has a pool of potential employees and services available. The Park is also very attractive to businesses that require a large area of floor space to set up business.

## Development Costs and Profit Potential

As to 2014 prices is it estimated that it would cost \$49 m2 to develop the land for sale with an estimate sales price of \$110m2.

Items	Cost M2
Building Fill	\$12 m2
Develop services (storm water, electricity, water etc)	\$25 m2
Land purchase price	\$12m2



# Description of Development

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Estimated sale price as per Real Estate licensed valuer and development costs as to contractors estimates.

Approximately 6 months to develop a stage

The area has great potential for capital gain over a reasonable short period of time.

For land banking the retention costs per annum are low.

### **Planning Permits**

All necessary development approvals have been obtained and the property is ready for development for sale.

### **Contractors**

Stephen Fletcher and associates are town planners and completed all preparation and necessary documents for council approval. Stephen Fletcher 0413314730.

Riordans Consulting Surveyors completed the surveying and engineering design. Tony Riordan 026622212.

Earth Moving contractors who can develop the land and roads are:  
Adam Lowe earth moving. Adam Lowe. 0407438570.  
Brims earthmoving. Ian Brims. 0403586300.

### **Time Scale**

Development time scale is highly dependent on the buyer and their plan to develop the property in part or whole or use the property land banking.

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# Market Overview

After 5 or 6 years of lacklustre performance, it seems that the Northern Rivers property market has definitely reached low tide and now it's on the turn.

Affordability, low interest rates and consumer confidence are all key factors in generating sales activity and building momentum in a property market. With affordability at a decade high, interest rates are at 50 year lows, and consumer confidence is the best it's been since the onset of the GFC, property and land investments prospects are in good shape for 2014.

Major competitive advantages of Northern NSW are:

- skilled & flexible workforce
- strong transport links
- lifestyle & liveability
- diverse educational facilities including a regional University
- good mix of natural resources, including quality soils & abundant available water

# Summerland Business and Industrial Park

Mount Lindesay Highway upgrade – Trans Regional Amalgamated Infrastructure Network (TRAIN)

The Mt Lindesay Deviation and the upgrade of the Summerland Way highway between Woodenbong and Legume will provide B-double truck access to Warwick via the Mt Lindesay Highway and the Summerland Way.

