NORTHERN GOLD COAST, AUSTRALIA

INVESTMENT REPORT
THE NORTHERN GOLD COAST HAS BECOME THE FOCUS OF CONSIDERABLE GROWTH AND INVESTMENT IN SOUTH-EAST QUEENSLAND.

Located 25 minutes north of Surfers Paradise and 40 minutes south of Queensland’s capital, Brisbane, the burgeoning growth corridor has direct access to the Pacific Motorway and is serviced by a wide variety of retail, education, recreation and sporting facilities and the nearby leisure precincts of Hope Island and Sanctuary Cove.

At the centre of this growth is the suburb of Pimpama – ranked in May 2017 by the Housing Institute of Australia (HIA) as the fastest growing housing market in the country (1). ABS forecasting predicts Pimpama’s population will almost double over the next five years, from 6,033 in 2016 to 10,688 in 2021 (2). Gold Coast City Council has flagged a number of planning initiatives to support this growth including a new Pimpama District Centre and a $56.5 million sports precinct (3).

PIMPAMA, NORTHERN GOLD COAST AUSTRALIA

WESTFIELD COOMERA TOWN CENTRE

The first stage of the new billion-dollar Westfield Coomera Town Centre opened in October 2018. The new retail precinct features fresh food markets, fashion retail, dining and entertainment, Event Cinemas and major anchor tenants including Coles, Woolworths, Kmart and Target.

THE BOAT WORKS DEVELOPMENT

The Boat Works marina in Coomera has announced a $100 million development that will almost double the size of the existing 23ha shipyard and marina to 43ha. The project will create 2,000 jobs and will deliver a new dining and shopping precinct on the edge of the Coomera River to rival Marina Mirage at Main Beach. The first stage of development is due for completion in April 2019.

NORTHERN GOLD COAST SPORTS PRECINCT

Gold Coast Council has unveiled plans to deliver a $56.5 million sports precinct in Pimpama. The new precinct will feature expansive parklands, two new swimming pools, water play area, gym, flexible event space, nine tennis courts, 12 netball courts and parklands. The new facility is expected to open in late 2020.

COOMERA INTERCHANGE UPGRADE

The $75 million upgrade of the Coomera Interchange (Exit 54) on the Pacific Motorway was completed in late 2016 to accommodate the increased growth in the area.

PROPOSED RAIL EXPANSION

Pimpama Train Station is one of four new stations proposed for the Gold Coast to Brisbane passenger rail line.

Brisbane

Sydney

Gold Coast

Melbourne

COOMERA TO HELENSVALE DUPLICATION PROJECT

The $163 million rail line duplication between Coomera and Helensvale was completed in late 2017, increasing the size of the rail fleet between Brisbane and the Gold Coast by 30%.

In early 2017 the Gold Coast’s economy was worth $29.6 billion. The Gold Coast is Australia’s 6th largest city and the country’s largest non-capital city. The Gold Coast has one of the lowest unemployment rates in Queensland at 4.6% (the state average is 6.1%).

In June 2018 Pimpama was revealed by the Housing Institute of Australia (HIA) as Australia’s second fastest growing housing market. Pimpama is also Queensland’s fastest growing suburb, recording population growth of 31.4% in 2016-17. The Gold Coast’s population will double by 2050. Pimpama is among the top 3 suburbs forecast to accommodate the bulk of this growth, adding some 29,500 persons.

Completion of the first stage of the new billion-dollar Westfield Coomera in October 2018. Established business and industry centres include the Gold Coast Marine Precinct and the Yatala Enterprise Area. Building approvals in Pimpama increased 147% in 2015-16 compared to the previous year.

In 2018 the Gold Coast was ranked as the top Australian city on the global “Hipster Index”, surpassing Melbourne and all other capital cities. The research found the Gold Coast has 140 coffee shops per 100,000 residents, the highest ratio in the country.


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