

# WELLINGTON EAST

## DEVELOPMENT OPPORTUNITIES

LOT 797, 798, 799 & 800  
WELLINGTON EAST

PREPARED BY:

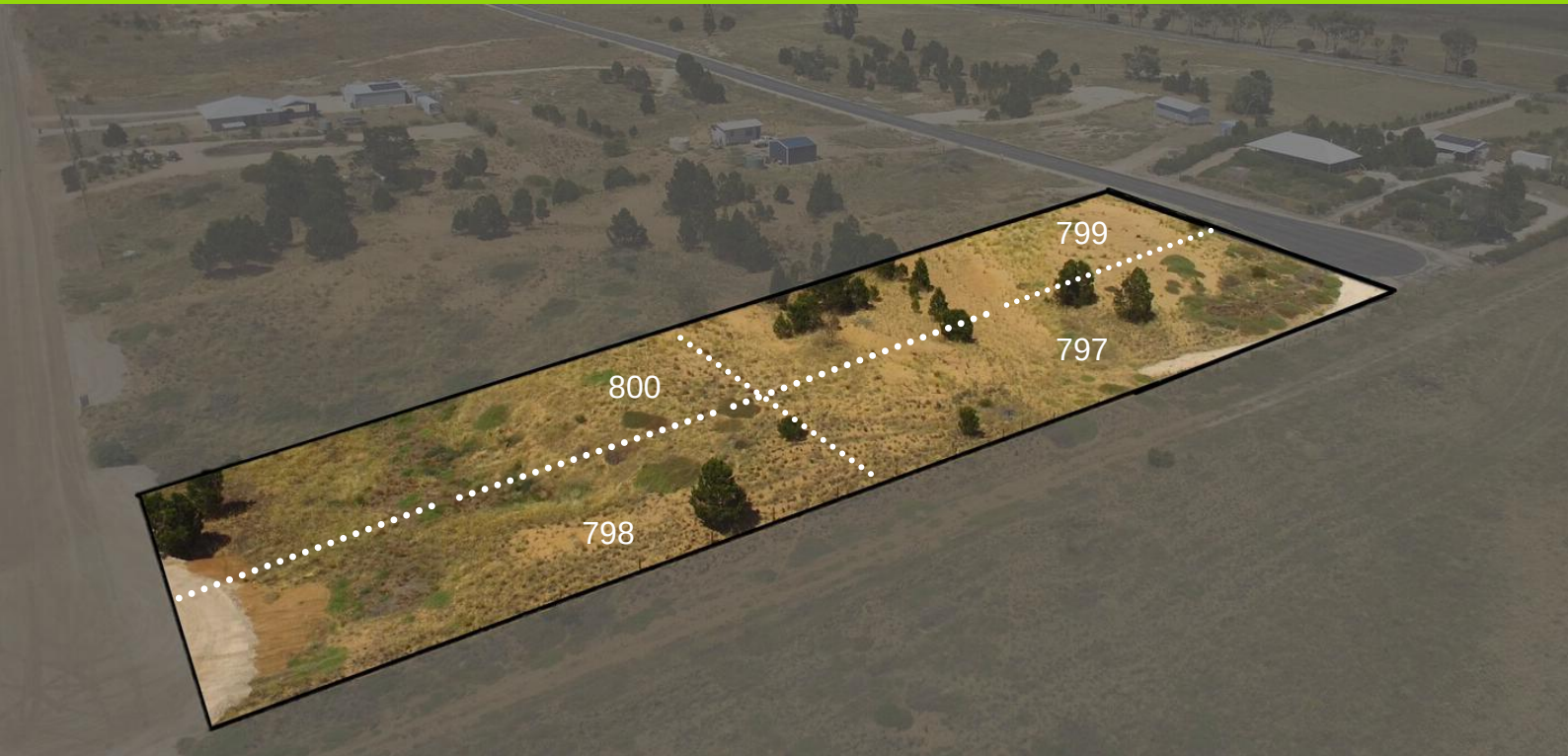
Kerry Swan

M:0407 412 857

E:kerry@coorongrealty.com.au



# INTRODUCTION



## **This report summarises the business and growth prospects impacting Wellington East**

It provides evidence of the growth prospects for the region and details how the demand for housing, lifestyle and choice will change the business and property market over the next five (5) years.

Specifically, this report summarises these opportunities in relation to the large landholding being offered to market, namely Lot 797, 798, 799 and 800.

This report has been compiled by Coorong Realty, to support prospective investors in the region, and is general in nature. Purchasers should undertake their own due diligence and investigations prior to purchase.

# THE COORONG REGION

The Coorong region is experiencing strong economic growth, with many key projects creating strong rental demand (including fully furnished and serviced housing) in the Tailem Bend, Wellington East and Murray Bridge townships.

Further afield, demand for tourism infrastructure and accommodation has increased.

## Key projects that are driving demand, are well advanced and are moving rapidly to completion include:

- The SA Motorsport Park – The Bend
- The Solar Farm – Tailem Bend
- Occasional Accommodation Development – associated with The Bend
- The Ingham Chicken Farm at KiKi
- Costa Adelaide Mushroom expansion
- Big River Pork expansion

## Other projects that have strong prospects for growth and will be lodged for approval include:

- Thomas Foods Re-development
- A large feedlot proposal
- Community housing at Coonalpyn
- Olive growing expansion

## Broader regional projects that will impact on housing demand include:

- Murray Bridge Racecourse re-development.
- Regional solar projects at Mannum and Murray Bridge



'The Bend'



Ingham's



Costa Adelaide  
Mushrooms

## ECONOMIC BOOM TIMES

Natural advantages....the Coorong Region is well positioned to take advantage of this once-in-a-lifetime generational change being created by new industry development, due to it's natural competitive advantages that include:

### **Land and ease of access to markets.**

Global demand for food production is driving growth in intensive animal production across the Coorong region. The proximity to Adelaide (less than two hours by road) means that increased food production is a viable opportunity.

### **Location of the SA Motorsport Park (The Bend)**

One hour, by road, to Adelaide means that day trip and global visitors will find access to The Bend comparatively easy which, in turn, will swell demand for ancilliary tourism attractions.

### **Undeveloped tourism assets**

The River Murray, Lakes & Coorong present real tourism opportunities as they are largely undeveloped, but rate as an iconic Australian attraction, particularly for visitors to the SA Motorsport Park.



# ECONOMIC AND MARKET CONDITIONS

The Coorong region has experienced mixed economic fortunes. With the closure and withdrawal of the Railways in the late 1980's, Tailem Bend (the main service centre) became more dependent on the agribusiness, service and tourism industry sectors.

Mixed agricultural seasons, and both dryland and river drought, meant that during the 00's and early part of this decade, employment retracted in the region and house pricing has remained relatively static.

The Coorong and Lower Lakes were significantly impacted by drought. Reducing employment prospects, population and business closure has had a long term impact on the Meningie community.

More recently, the former Mitsubishi Test Track (to the south of Tailem Bend) was sold first to the Coorong District Council and later to the Peregrine Corporation. This site is being re-developed into a world class Motorsport Racing precinct. Construction of the track started in late 2016.

The arrival of the SA Motorsport Park means that demand for housing, short term and long term accommodation and high end holiday housing will grow sharply as business model for The Bend matures.

Large scale agriculture, across the region, continues to drive the local economy. Despite drought conditions, many businesses are reporting sound financial performance due to improved management practices.

The Coorong region continues to diversify, post the Millenium drought, with the scale and intensification of agribusiness contributing to improved fortunes.

---

*The anticipated increase in international tourism, associated with The Bend, SA Motorsport Park, has the ability to transform the Coorong region.*

---

# ECONOMIC AND MARKET CONDITIONS

Critical tourism infrastructure (signage, products, services and accommodation) will need to be developed to enhance the real estate market and holiday destination appeal of Coorong.

To this end, there is ongoing interest in properties in the Wellington East, Tailem Bend and Coorong region that are suitable for re-development.

And, while the region is yet to see significant capital growth in housing prices, there are indicators that the market is already beginning to move, namely:

- Reducing days on the market for well-presented properties (from around 120 days on market to 60 days on market)
- Increasing rental yields on domestic properties (averaging 13% increase in the last 12 months)



# SA MOTORSPORT PARK 'The Bend'

The SA Motorsport Park development at Tailem Bend is specifically creating demand for holiday, workforce and domestic rentals in the Coorong Region

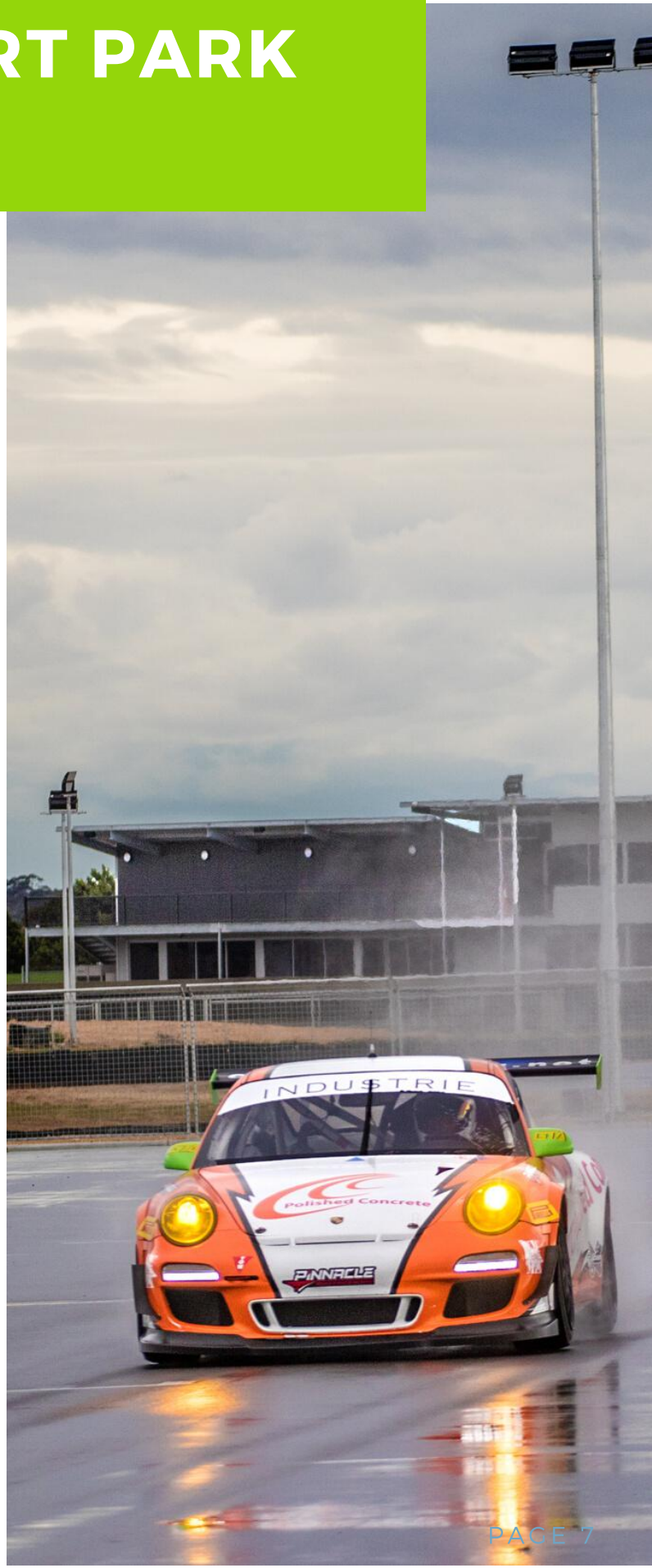
Demand for workforce accommodation continues and Coorong Realty expects that as **The Bend** matures, that demand for future, off-track accommodation (both short term and permanent) will also grow rapidly.

## Economic Impact

In 2013, the Peregrine Corporation commissioned research into the likely economic impact of the development.

At that time, it was forecast that, when operational, the SA Motorsport Park would:

- Increase visitation to the Murraylands by 340,000 people
- Create 1,600 new jobs



# SA MOTORSPORT PARK 'The Bend'

## The Bend - Business Model

The Business Model for The Bend has been developed upon:

- An international motorsport audience.
- A multi-disciplinary site.
- A global 'Theme Park' approach to Motorsport.
- 40% of revenue being attributed to events, with the balance attributed to motorsport experience and community development.





# SA MOTORSPORT PARK 'The Bend'

## Supplier Opportunities

The Bend Motorsport Park has identified the need for a range of products and services, including:

- Local produce supply
- Catering services
- Equipment hire
- Shuttle bus service
- Trophies & engraving
- Merchandise
- Marketing creative / production
- Commercial laundry services
- Cleaning services
- Ground maintenance
- Villa & workshop fitouts
- Tyre fitting & supply
- Race engineering
- Performance tuning
- Auto servicing
- Mechanical repairs
- Body repairs
- Fabrication
- Admin & Accounts
- Reception
- Kitchen
- Hospitality service
- Mechanics
- Electricians
- Plumbers
- Security & Groundstaff
- Medical services
- Fire & rescue
- Track marshals
- Accommodation
- Local restaurants/cafes
- Tour operators
- Scenic flights
- Wine regions
- River cruises
- Water sports activities
- Day spa
- Major event attraction

---

*The ability for local businesses to supply The Bend will rapidly accelerate business development activity in the region, which will in turn grow local jobs and demand for permanent housing.*

---



# MURRAY BRIDGE & SURROUNDS



## **MURRAY BRIDGE AND ITS SURROUNDS HAVE LONG BEEN THE HEART OF THE MURRAYLANDS REGION.**

Strong investment is driving population growth, with the population (of Murray Bridge) predicted to grow from 21,000 to 35,000 people in the next 15 years.

# GROWTH POTENTIAL

**Murray Bridge is located 45-minutes south east of Adelaide. The population is around 21,000 people, with steady population growth over the past 10 years.**

Murray Bridge is home to an ageing population, although this rural city also has a strong number of residents under 18 years. The median age is 39 years. Over the past decade the town has also seen strong growth in immigrant numbers, mainly from Africa and the Middle-East.

Local employment is skewed toward primary production and labour services, with nearly 40% of employed persons fulfilling Labour or Trade/Technician roles. Growth in Mining and Social Care & Assistance has seen further diversification in industry in recent decades.

Around 30% of properties are available for rent in Murray Bridge, a figure reflected across the broader State.

Murray Bridge is currently experiencing a surge in business investment which in turn is driving demand for rental and owner-occupied property.

Local, Murray Bridge, projects include:

- Costa Adelaide Mushroom expansion.
- Big River Pork expansion.
- Murray Bridge Racecourse re-development.
- Thomas Foods re-development.



# WELLINGTON EAST TOWNSHIP ZONE



## **THE FOUR ADJOINING ALLOTMENTS AT WELLINGTON EAST (797, 798, 799 AND 800) ARE A BUSINESS DEVELOPMENT OPPORTUNITY .**

With a total land area of more than 2 acres, this land holding is an opportunity to get creative about development.

Critically, this site can service the growing needs of the local community and/or visitors alike.

# TOWNSHIP ZONE

## Wellington East

Envisaged development in the **Wellington East Township Zone – Wellington East Policy Area 10** includes small-scale non-residential uses such as child-care centre, offices, consulting rooms and shops were they have minimal impact on adjoining residential use.

The policy area will also provide scope for:

- small scale bed and breakfast
- small scale holiday house tourism options.\*

Grouped together, the zone aims to serve the local community and the visiting public.\*

Specifically, the size of this landholding allows for a creative approach to development that will service the growing needs of the local community and visitors alike.

Note: \*Extract from the Coorong District Council *Township Zone - Wellington East Residential Policy Area 10*



# TOWNSHIP ZONE Wellington East



The growing momentum of The Bend Motorsport Park (less than 10 minutes from the site) provides a range of business opportunities (that are allowable in the zone) including:

- Small scale tourism or accommodation
- Shop
- Storage
- Home based - food, beverage, catering services
- Home based - restaurant
- Professional and/or home based business services

# REGIONAL KNOWLEDGE



WITH YOU ON THE BIG DECISIONS



**Kerry Swan, Principal**

Tel: 08 8572 4555 Mob: 0407 412 857