



OUTLOOK REDBANK

A CONTEXT ON BUSINESS, CULTURE, LIFESTYLE AND RESIDENTIAL

Located 10 minutes from Springfield CBD and 30 minutes from the Brisbane CBD, Redbank offers residents a diverse range of employment, education, retail and lifestyle amenity.

JULY 2016

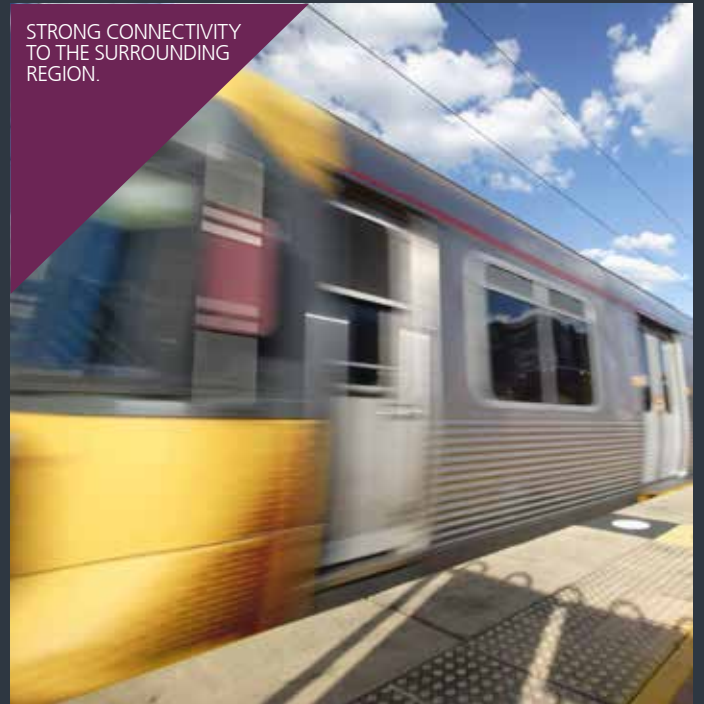
- A STRATEGIC LOCATION**
Surrounded by an abundance of local amenity / Pg 02
- B POPULATION GROWTH**
The Redbank Catchment is projected to increase by 4,688 new residents per annum over the 20 years to 2036 / Pg 04
- C INFRASTRUCTURE INVESTMENT**
Redbank is set to benefit from a significant amount of planned infrastructure investment / Pg 05
- D SALE PRICE GROWTH**
The median house sale price for the Redbank Catchment achieved a 16.6% price premium over the Ipswich LGA in the March quarter 2016 / Pg 07
- E RENTAL PRICE GROWTH**
Over the year to March 2016 median weekly rents have increased by 2.9% per annum / Pg 07

STRONG EDUCATION
OFFER FROM
PRIMARY TO
TERTIARY
LEVEL.



EDUCATION CITY SPRINGFIELD

STRONG CONNECTIVITY
TO THE SURROUNDING
REGION.



REDBANK TRAIN STATION

ABUNDANT
OUTDOOR
AMENITY.



LIONS LOOKOUT

1 POP 2 INF 3 EMP

Redbank accommodates all three of the Urbis economics and research fundamentals that make a sustainable suburb – Population, Infrastructure and Employment.

LOCATION & ACCESSIBILITY

Redbank



Located along the Brisbane River, approximately 10 minutes' drive to the Springfield CBD, 30 minutes' to the Brisbane CBD, 40 minutes to the Australia TradeCoast (Port of Brisbane and Brisbane Airport) and one hour to the Gold Coast, Redbank offers residents access to key employment, education and lifestyle nodes.

Redbank benefits from strong transport connectivity including the Redbank train station which provides a direct train service to the Brisbane CBD. Major arterial roads including the Ipswich Motorway, Centenary Motorway and the Logan Motorway provide additional connectivity across Brisbane and south to the Gold Coast. Local amenity includes the Redbank Collingwood Park Sports Complex, Redbank Plaza, Kruger State School and Kruger Village Shopping Centre among other childcare, education, retail and recreational amenity.



Transport connectivity links Redbank to a range of education, employment and lifestyle options.

Key Legend

Entertainment, Shopping & Dining

- 1** Kruger Village Shopping Centre
- 2** Redbank Plains Shopping Village
- 3** Redbank Plaza
- 4** Town Square Redbank Plains (under construction) — 2 mins
- 5** Orion Springfield Central — 3 mins

Education

- 6** University of Southern Queensland, Springfield Campus
- 7** TAFE Queensland South West, Springfield
- 8** Westside Christian College — 7 mins
- 9** St Peter Claver College — 8 mins
- 10** St Augustine's College
- 11** Redbank Plains High School — 8 mins
- 12** Redbank Plains Primary School — 9 mins
- 13** Augusta State School
- 14** Kruger State School
- 15** Good Start Early Learning Redbank Plains
- 16** The Whitehouse Childcare Centre — 2 mins
- 17** Good Start Early Learning Bellbird Park

Infrastructure

- 18** Springfield Mater Private Hospital
- 19** Redbank Train Station — 6 mins
- 20** Redbank Plains Library — 9 mins
- 21** Ipswich Motorway — 3km

Recreation & Green Space

- 22** Redbank Collingwood Park Sport Complex — 5 mins
- 23** Brookwater Golf Course
- 24** Harry Ratnam Park
- 25** Shearer Park
- 26** Desborough Park
- 27** Robelle Domain

Furthermore, Redbank is located within direct proximity to Greater Springfield and Springfield Central which offer a wide variety of employment, education, retail and lifestyle amenity. This includes Mater Private Hospital Springfield, University of Southern Queensland, TAFE Queensland South West and Orion Springfield Shopping Centre which offers more than 154 retailers.

DEMOGRAPHICS

The Redbank Catchment is forecast to grow by around 4,688 new residents per annum between 2016 and 2036.

DEMOGRAPHICS

The higher representation of blue collar workers within both the Redbank Catchment and the Ipswich Local Government Area (LGA), relative to the Brisbane LGA, is reflective of the skilled industry opportunities within the region.

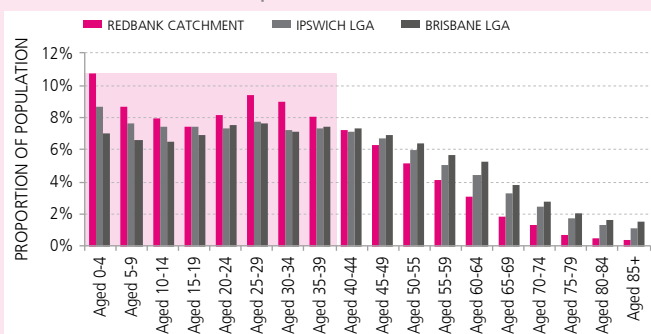
The manufacturing industry, a key economic driver, employs the highest proportion of workers residing in the Redbank Catchment, at 16 per cent of the workforce.

Traditionally attracting a high proportion of young families who choose to make Redbank and its surrounding catchment home, the area attests to the family-friendly environment with numerous schools, sporting, retail and recreation amenity all close by.

The majority of residents are owner-occupiers and due to the affordability of the area, houses as a dwelling choice (92%) are a clear preference compared to townhouses or apartments.

AGE DISTRIBUTION

Redbank Catchment V Ipswich LGA & Brisbane LGA



Prepared by Urbis; Source: ABS Census 2011

The Redbank Demographic Catchment includes the suburbs of Redbank, Redbank Plains, Collingwood Park, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park.

WHO LIVES IN REDBANK?

	REDBANK CATCHMENT	IPSWICH LGA	BRISBANE LGA
Average Household size	3.0	2.8	2.6
Average Weekly Household Income	\$1,934	\$1,468	\$1,693
Average Age	30	34	36
White Collar	62%	60%	70%
Blue Collar	38%	40%	30%
Family with Young Children	53%	46%	40%
School Aged Children (5-19)	24%	23%	20%
Owner-Occupier	57%	62%	66%
Renter	43%	38%	34%
Live in Houses	92%	91%	79%

Prepared by Urbis; Source: ABS Census 2011

The Redbank Demographic Catchment includes the suburbs of Redbank, Redbank Plains, Collingwood Park, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park.

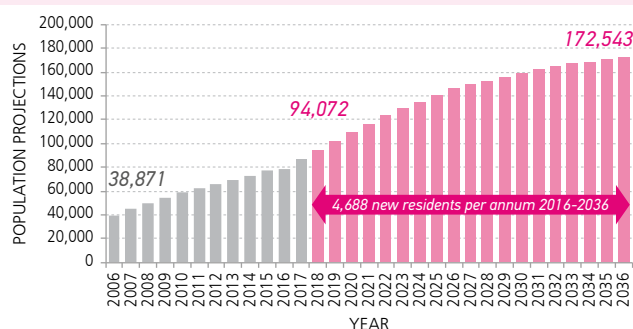
POPULATION

Historically the Redbank Catchment has shown steady population growth, increasing on average by 4,290 residents per annum between 2004 and 2014.

Continued population growth has been driven by Redbank's connectivity to the Brisbane CBD and Gold Coast through direct links from the Redbank train station and major arterial roads including the Ipswich and Logan Motorways. Continued growth is supported by significant infrastructure investment within the Ipswich LGA and proximity to established and new amenity offers, including education and retail.

Queensland OESR forecasts the Redbank Catchment population will grow by nearly 94,000 new residents between 2016 and 2036, to reach a total of 172,543 residents. This represents a growth rate of 4 per cent per annum. Historically, population projections have been conservative and it is possible the actual population growth going forward will exceed the annual figure of 4,688 new residents provided by the Queensland Government. Population growth will continue to drive demand for new residential dwellings within the catchment.

REDBANK CATCHMENT POPULATION GROWTH ERP and Projected — 2006-2036



Prepared by Urbis; Source: ABS ERP Data 2015, Queensland Government Population Projections 2013

The Redbank Demographic Catchment includes the Statistical Area 2 of Redbank, Redbank Plains, Collingwood Park, Springfield Lakes, Springfield, and Bellbird Park.

INFRASTRUCTURE & EDUCATION

MAJOR INFRASTRUCTURE

Redbank residents are set to benefit from a significant amount of current and future infrastructure investment including the ever-growing Greater Springfield which encompasses 2.6 million square metres of mixed use space in the CBD,

Mater Private Hospital Springfield, Orion Springfield Central including Coles, Target, Event Cinemas and specialty retailers.

Greater Springfield has an estimated completion cost of \$85 billion, with a planned population of 138,000 people and 52,000 workers by 2030.

1 GREATER SPRINGFIELD

Greater Springfield is one of Australia's fastest emerging new cities, with a vision of being a substantial regional city and services hub by 2030. The current estimated population of Greater Springfield is 32,000. The community offers interconnected pillars of health, education and information technology which act as economic drivers within the region. Greater Springfield already has benefited from more than \$11.7 billion in public and private investment, including \$1.2 billion in major rail and transport hubs.

2 ORION SPRINGFIELD CENTRAL STAGE 2

With several new stores now open, the Orion Shopping Centre's \$154 million second stage will provide 80 additional specialty shops together with major retailers Coles, Target and Event Cinemas. On completion of this stage of development, Orion Springfield Central will be the ninth largest shopping centre in Queensland.

3 MATER PRIVATE HOSPITAL SPRINGFIELD

Completed later this year, the new \$85 million Mater Private Hospital provides 80 inpatient beds, theatre space, inpatient wards and a day surgery unit.

4 IPSWICH HOSPITAL EXTENSION

The recently completed \$128 million Ipswich Hospital expansion provided an additional 90 inpatient beds, dedicated paediatric services and clinical and non-clinical support facilities.

5 COLES SUPERMARKET DEVELOPMENTS

Coles will build three new stores in Ipswich, including a second super store creating more than 700 jobs.

Plans include opening stores at Redbank Plains Rd; at Blackstone Rd, Silkstone; and a super store at Orion Springfield Central.

6 RICHLANDS TO SPRINGFIELD TRANSPORT PROJECT

The \$475 million Richlands to Springfield project constructed a new 9.5km dual track passenger rail line, and includes upgrading approximately 5.5km of the Centenary Highway between the Logan Motorway, Forest Lake and Springfield Parkway, Springfield.

7 CITISWICH BUSINESS PARK

Citiswich Business Park is Queensland's largest master-planned industrial estate under development. The estate will be developed over 7 stages in the next 5–10 years and has been designed to accommodate a wide range of business uses, retail components, public open space and staff amenity.

8 DUSIT THANI RESORT BROOKWATER STAGE 1 — \$550 MILLION

9 SWANBANK ENTERPRISE PARK

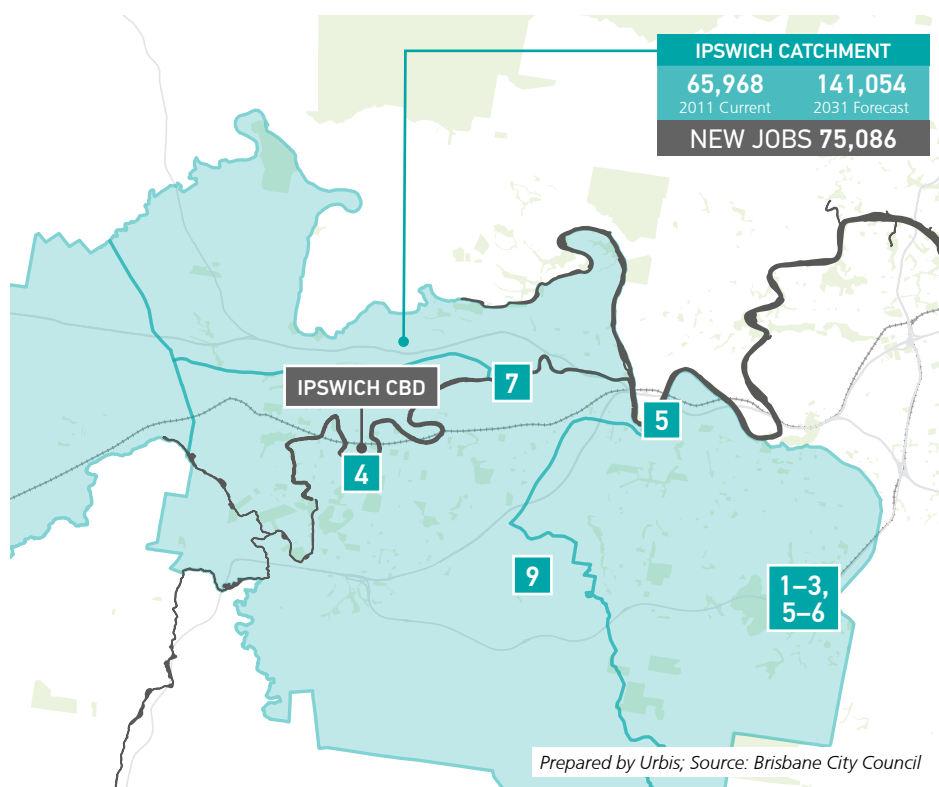
Swanbank Enterprise Park has been master planned as a Business and Industry Precinct, comprising 2,145 hectares. The site is planned to bring up to 14,000 jobs to Ipswich and will provide opportunities for a range of industries and industry groups.

EDUCATION

PUBLIC AND PRIVATE SCHOOL ENROLMENTS Redbank Catchment and Surrounds

PUBLIC PRIMARY AND SECONDARY SCHOOLS	
11	11,967
NUMBER OF SCHOOLS	TOTAL NUMBER OF STUDENTS
PRIVATE SCHOOLS	
7	4,092+
NUMBER OF SCHOOLS	TOTAL NUMBER OF STUDENTS

Prepared by Urbis; Source: Department of Education and Training, Private Schools Guide



RESIDENTIAL MARKET ANALYSIS

The Redbank Catchment (comprising the suburbs of Redbank, Redbank Plains, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park) has experienced a significant increase in housing demand over the past five years.

Increasing demand is driven by young families attracted to Redbank's offerings of education, employment and lifestyle amenities. This is evident through the 9.7 per cent per annum increase in the number of settled house transactions over the past five years to March 2016. Based on 146 transactions, the Redbank Catchment recorded a median house sale price of \$383,750 for the March quarter 2016. Compared to the Ipswich LGA which recorded a median house sale price of \$329,000, the Redbank Catchment achieved a premium of 16.6 per cent.

The Redbank Catchment has recorded steady long-term price growth with an average annual growth rate of 4.3 per cent over the past ten years to March 2016. The Ipswich LGA recorded a growth rate of 3.6 per cent per annum over the same period.

Decreasing land availability is driving median land sale price increases of 5.6 per cent over the past 12 months.

Land sales volumes in the Redbank Catchment have experienced peak selling periods as new estates have been released. For the March quarter 2016, based on 45 transactions, the Redbank Catchment recorded a median land sale price of \$225,000, which is an 18.4 per cent premium on the Ipswich LGA sale price of \$190,000.

As vacant land becomes scarcer the Redbank Catchment's increasing residential demand is driving land price growth within the catchment. Although the number of transacted land sales for the Redbank Catchment decreased by just over 60 per cent over the last 12 months to March 2016, the median sale price for land increased by 5.6 per cent. This also was reflected in the Ipswich LGA which recorded a 54 per cent decrease in the number of land sales but an increase in the median land price of 1.1 per cent. This indicates solid residential demand and increasing land value driven by decreasing land availability for the both Redbank Catchment and the Ipswich LGA.

As strong transport connectivity, significant infrastructure investment and growing employment continue to drive population growth in the Redbank Catchment, it is expected residential demand will continue.

Ipswich is one of the fastest growing local government areas in Queensland with a strong supply of greenfield land undergoing development into urban residential lots. Over the year to December 2015, the total number of lots registered in Ipswich increased by 50 per cent compared to the same period in the previous year, a total of 2,102 lots (Source: QGSO Dec Qtr 2015).

MEDIAN HOUSE PRICE GROWTH RATE — MARCH 2016

Redbank Catchment vs Ipswich LGA

	MEDIAN SALE PRICE	10YR GROWTH RATE
REDBANK CATCHMENT	\$383,750	4.3%
IPSWICH LGA	\$329,000	3.6%
PREMIUM		16.6%

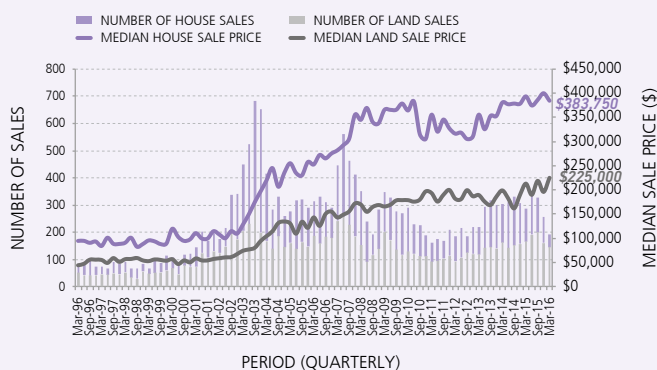
Prepared by Urbis; Source: APM PriceFinder

The Redbank Catchment includes the suburbs of Redbank, Redbank Plains, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park.

20-YEAR HOUSE AND LAND SALES CYCLE —

REDBANK CATCHMENT

March 1996-March 2016



Prepared by Urbis; Source: APM PriceFinder

The Redbank Catchment includes the suburbs of Redbank, Redbank Plains, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park.

MEDIAN LAND PRICE GROWTH RATE — MARCH 2016

Redbank Catchment vs Ipswich LGA

	MEDIAN SALE PRICE	10YR GROWTH RATE	1YR GROWTH RATE
REDBANK CATCHMENT	\$225,000	4.6%	5.6%
IPSWICH LGA	\$190,000	2.7%	1.1%
PREMIUM		18.4%	

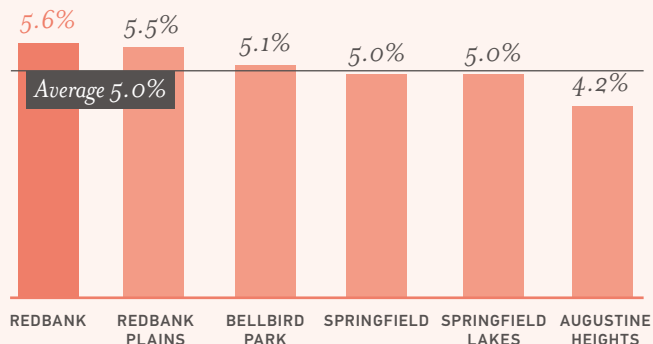
Prepared by Urbis; Source: APM PriceFinder

The Redbank Catchment includes the suburbs of Redbank, Redbank Plains, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park.

Redbank is achieving higher gross rental return than Springfield.

RENTAL MARKET ANALYSIS

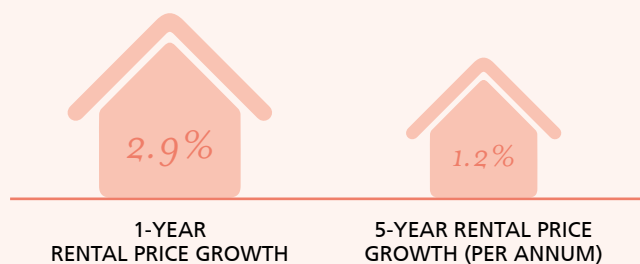
ESTABLISHED HOUSE RENTAL YIELD COMPARISON Selected Suburbs Redbank Catchment — March 2016



Prepared by Urbis; Source: APM PriceFinder

The Redbank Catchment includes the suburbs of Redbank, Redbank Plains, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park.

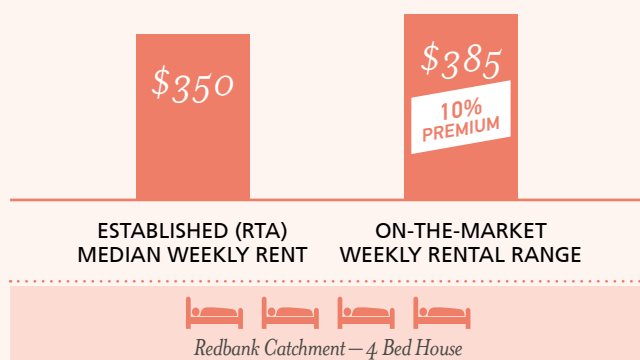
MEDIAN WEEKLY HOUSE RENTAL GROWTH — FOUR-BEDROOM ESTABLISHED PRODUCT (RTA) Postcode 4301 — March 2016



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

Postcode 4301 includes the suburbs of Redbank, Redbank Plains and Collingwood Park

MEDIAN WEEKLY RENT — NEW AND NEAR-NEW HOUSE PRODUCT V ESTABLISHED HOUSE PRODUCT Postcode 4301 — March 2016



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

Postcode 4301 includes the suburbs of Redbank, Redbank Plains and Collingwood Park

Growing population and infrastructure investment in the Redbank Catchment (Redbank, Redbank Plains, Augustine Heights, Springfield Lakes, Springfield, Springfield Central and Bellbird Park) has helped drive rental demand and long-term rental price growth.

The Residential Tenancies Authority (RTA) provides median weekly rental data on typical rents for recently rented houses based on bond lodgements, incorporating both established and new product. Based on RTA data, over the past five years to March 2016, four-bedroom houses in the Redbank Catchment demonstrated an average annual weekly rental growth rate of 1.2 per cent.

Houses within the Redbank Catchment are generating a strong return on investment, achieving an average gross rental yield of 5.0 per cent for the March quarter 2016. Redbank (suburb) recorded the strongest gross rental yield of 5.6 per cent for the March quarter 2016, outperforming all other suburbs within the Redbank Catchment.

Houses within the suburb of Redbank generated a gross rental yield of 5.6 per cent for the March quarter 2016.

Looking at on-the-market rental data, which records advertised rents for new and near-new houses, for the March quarter 2016, new and near-new four-bedroom houses achieved a median rental price of \$385 per week. This demonstrates a rental price premium of 10 per cent over the median weekly rent recorded by the RTA of \$350 per week, and highlights the increasing demand for new housing product within the Redbank Catchment.

Proximity to schooling is a key consideration for family locational choice. As a family friendly area, residents of the Redbank Catchment have access to 11 public primary and secondary schools supporting almost 12,000 student enrolments. Residents of Redbank also are in proximity to a number of top private schools located within the Ipswich LGA, including Ipswich Grammar School, Ipswich Girl's Grammar School, St Mary's College, Springfield Anglican College and St Edmund's College. These private school facilities provide education from Prep to Year 12 and have more than 4,000 student enrolments.

Looking forward, as rental price growth and yields remain strong, the Redbank Catchment is likely to attract increased interest from both owner-occupiers and investors.



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