



OUTLOOK CLEVELAND

A CONTEXT ON BUSINESS, CULTURE, LIFESTYLE AND RESIDENTIAL

Cleveland is set to benefit from continued employment growth and infrastructure investment within the Redland LGA, providing lifestyle amenity alongside a waterfront setting.

SEPTEMBER 2015

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Resident growth is expected to increase by 1.8 per cent p.a. to 2036 / Pg 02
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Ongoing public and private infrastructure investment / Pg 03
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Cleveland has recorded an annual median price growth of 4.0 per cent over the past ten years / Pg 04
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Apartments in Cleveland are showing rental premiums over the Redland LGA / Pg 04

OFFERS WATERFRONT LIFESTYLE AND AMENITY



RABBY BAY

VIBRANT LOCAL NEIGHBOURHOODS AND CENTRES



CLEVELAND TOWN CENTRE

KEY HERITAGE BUILDINGS AND DESTINATIONS



THE GRAND VIEW HOTEL

1 POP 2 INF 3 EMP

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

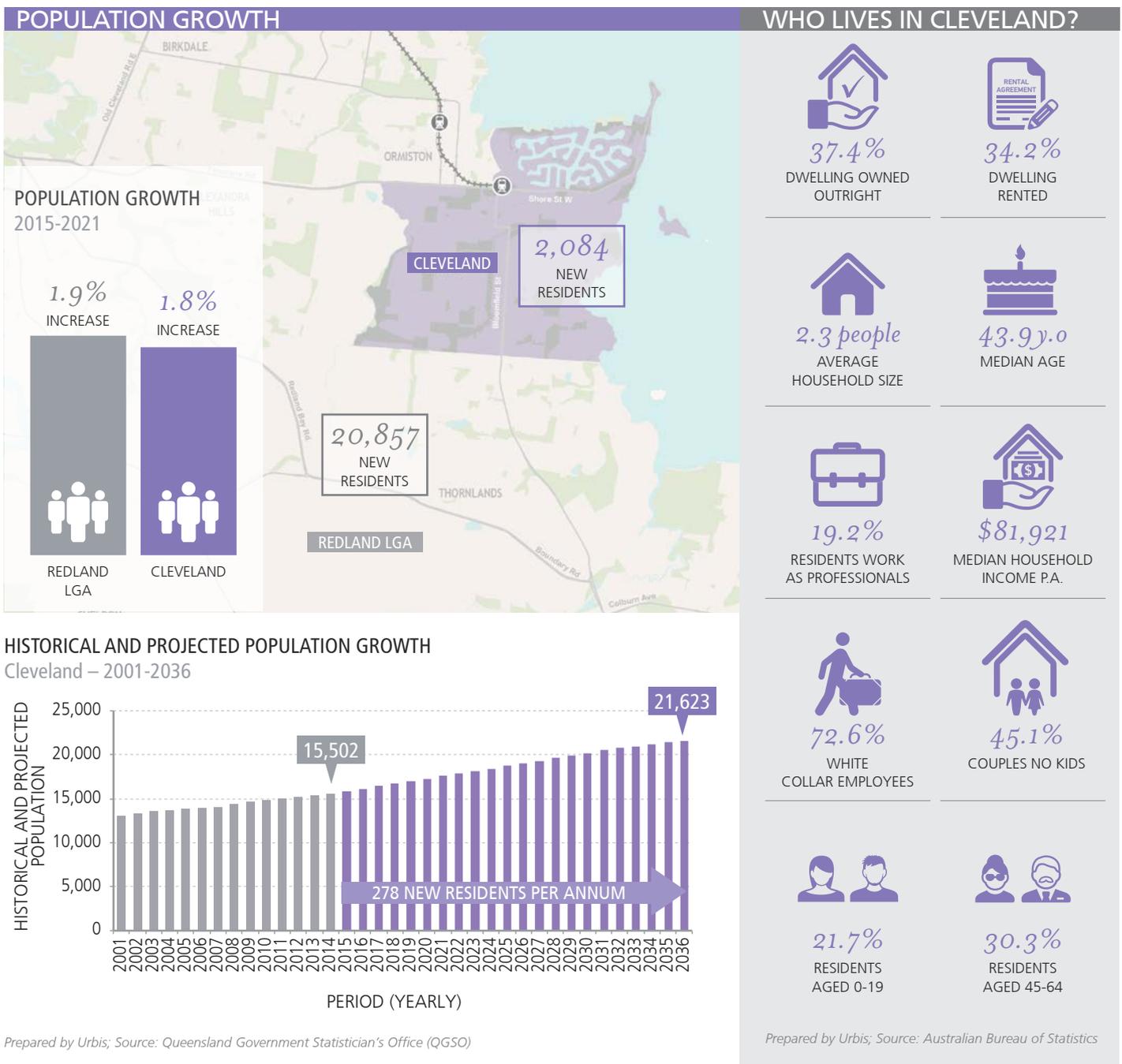
POPULATION & DEMOGRAPHICS

The Redland LGA will continue to grow by more than 20,800 new residents over the next five years to 2021.

Of these new residents, approximately 10 per cent will be directed within Cleveland driven by added employment opportunity and residential offerings.

Between 2015 and 2021, Cleveland is projected to record a 10 per cent population increase which will result in approximately 2,084 new residents. This growth in resident population will require the introduction of more than 900 new dwellings by 2021. Cleveland is continuing to show strong growth into the future and is expected to increase by a further 4,037 residents per annum between 2021 and 2036.

The demographic make-up of Cleveland has historically demonstrated a broad range of resident characteristics with the population generally comprised of working families. As the area's transport accessibility improves, coupled with continued infrastructure investment, the residential market will continue to strength as residents look to maintain access to lifestyle driven living.



Between 2016 and 2031, one in five new jobs in the Redland LGA will be within Cleveland

EMPLOYMENT & INFRASTRUCTURE

The Redland LGA is expected to grow by more than 5,200 new jobs by 2031, of which more than 20 per cent will be located within Cleveland. At the last Census in 2011, 12.6 per cent of all Cleveland residents worked within the health care and social assistance industry, which was higher than the Redland LGA proportion of 3.6 per cent.

Recently the Redland City Council has established the Redland Investment Corporation (RIC), a property development company set to identify facilitate development that will provide new business opportunities and local jobs for the Redlands community. Cleveland's local economy has grown in recent years, supported by Council's 'Cleveland CBD Incentive Scheme' which has recently been extended for an additional two years.

Identified as a Principle Regional Activity Centre and a key Transit Oriented Development Area under the South East QLD Regional Plan, Cleveland is set to accommodate key employment concentrations, provide business, and major retail functions, as well as being an interchange point for multiple high-frequency public transport services to surrounding communities.

INFRASTRUCTURE INVESTMENT



REDLAND HOSPITAL \$13.6 MILLION

In 2012, Redland Hospital completed a multi-million dollar expansion of the emergency department and paediatric service which included the creation of a dedicated paediatric emergency waiting and treatment area, an expanded emergency short stay unit, an expanded and refurbished paediatric ward, and a new paediatric ambulatory services wing as part of the Redland Health Service Centre Redland Hospital is co-located with the 60-bed Mater Private Hospital Redland, the Redland Health Service Centre and Redland Residential Care.

AUSTRALIAN INSTITUTE OF MARINE SCIENCE MAIN COMPLEX REFURBISHMENT \$2.5 MILLION

The Australian Institute of Marine Science facility at Cape Ferguson is set to undergo a number of refurbishments including changes to the library area, entry corridor and office areas with the works expected to be completed by early 2016.

UNIVERSITY OF QUEENSLAND REDLAND HOSPITAL CLINICAL SCHOOL \$850,000

Currently under construction, the Redland Hospital is set to receive a new single storey building for the use of a clinical school, specifically for the University of Queensland students.

EASTERN BUSWAY \$150 MILLION

The Eastern Busway is designed to help reduce the travel times from the eastern suburbs through to the Brisbane CBD. Although not extending through to Cleveland, the project will aid in reducing congestion of the area, and provide connecting links through to the suburb.



TOONDAH HARBOUR REDEVELOPMENT \$1.3 BILLION

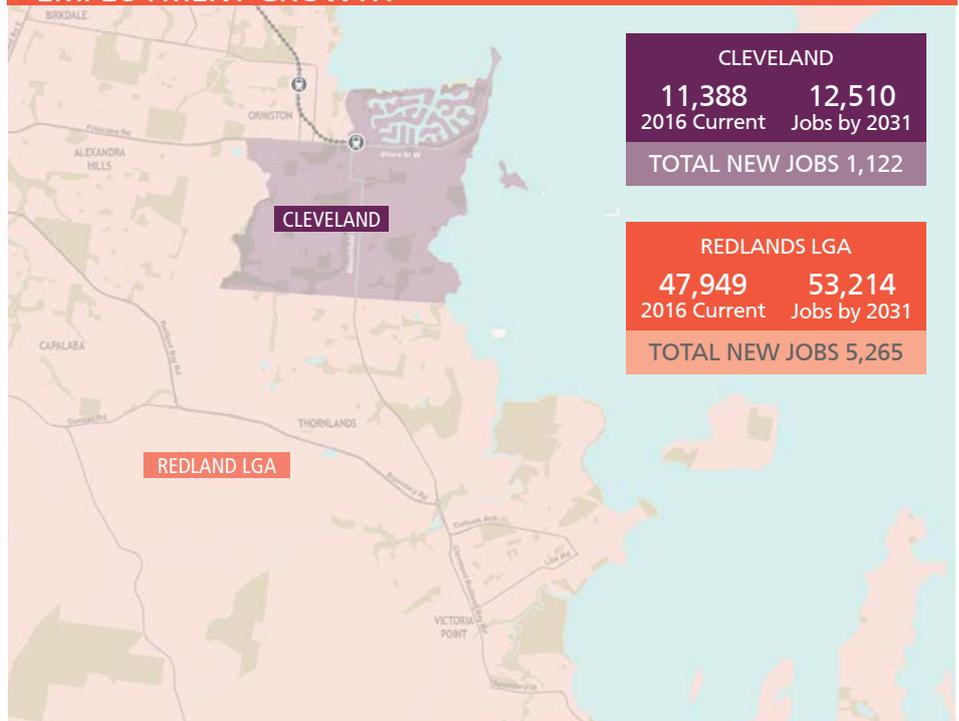
The Toondah Harbour Redevelopment is set to be a key project for the Redlands LGA with considerable tourism opportunities. The proposal includes delivering a world-class ferry terminal and marina, waterfront retail and commercial space, apartments and public parks, cycling paths and boulevards on the 67-hectare Cleveland site.



CLEVELAND STATION TRANSIT PRECINCT \$5 MILLION

The planning and design of a mixed used development at the Cleveland Station Transit Precinct is currently underway. The precinct will contain a number of uses such as residential, and retail, as well as a commuter car park.

EMPLOYMENT GROWTH



Prepared by Urbis; Source: National Institute of Economic and Industry Research (NIEIR)

RESIDENTIAL MARKET REVIEW

RESIDENTIAL ANALYSIS

The Cleveland median house sale price ended the June half year 2015 at \$475,000 based on a total of 45 settled transactions, registering an annual growth of 10.5 per cent over the previous twelve months.

Cleveland has recorded a median sale price 22.1 per cent higher than the Redland LGA

The strong growth rate sets a benchmark for the area's apartment market, with prices being 22.1 per cent higher than the Redland LGA median apartment sale price. Growing apartment demand in the suburb can be attributed to increasing population, and desire for lifestyle living.

Continued infrastructure investment and new employment opportunities within Cleveland will drive the residential market and subsequently the median sale price within the suburb.

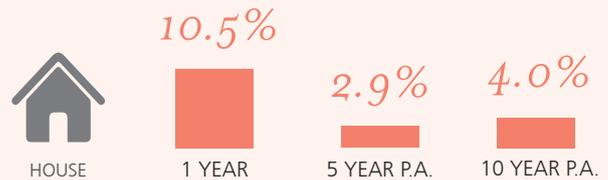
RENTAL ANALYSIS

According to the Rental Tenancy Authority (RTA), apartments within the 4163 postcode (Cleveland and Raby Bay) have registered between 1.2 and 1.9 per cent rental growth over the previous 5 years ending June 2015. This has resulted in median weekly rents of \$350 for two-bedroom apartments and \$450 for three-bedroom apartments. The postcode has consistently achieved higher median weekly rents than the Redland LGA, with two-bedroom apartments recording premiums between 8.6 and 8.9 per cent over the Redland LGA. It is noted that the lack of new supply within Cleveland may have an effect on the recorded median weekly rent, with any new product expected to bolster the weekly rate moving forward.

New and near-new apartments are recording premiums of up to 52 per cent over established stock

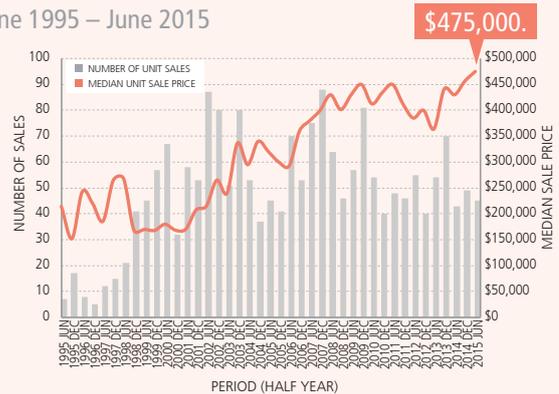
On-the-market rental data recording new and near-new apartment product, has revealed that within Cleveland, two-bedroom apartments are recording weekly rents of between \$450-\$550, while new and near-new three-bedroom apartments are fetching weekly rents of between \$570 and \$650.

ANNUAL PRICE GROWTH RATE Cleveland - June 2015



Prepared by Urbis; Source: CoreLogic RP Data

APARTMENT SALES CYCLE - CLEVELAND June 1995 – June 2015



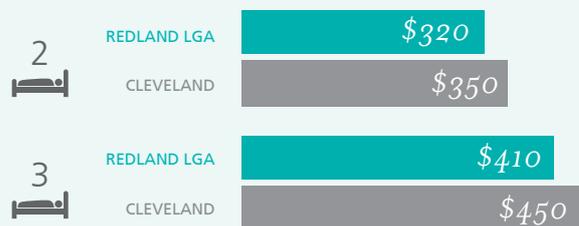
Prepared by Urbis; Source: CoreLogic RP Data

ANNUAL MEDIAN WEEKLY RENTAL GROWTH RATE Cleveland - June 2015



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

MEDIAN WEEKLY RENTS Cleveland vs Redland LGA – June 2015



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

NEW AND NEAR-NEW WEEKLY RENTAL PREMIUMS Cleveland



Prepared by Urbis; Source: Primary Research, realestate.com.au

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