



WOODSIDE PARK FERNVALE | AUGUST 2019



THE PROJECT

Woodside Park is a prestige new community being developed by Venture Crowd Property Australia Pty Ltd in the picturesque Brisbane Valley township of Fernvale, located approximately 40 kilometres west of Brisbane's Central Business District (CBD) and 20km north of Ipswich.

Situated on an elevated site to catch cooling breezes and offering attractive views, Woodside Park is a quality 50-lot house and land estate offering generous lots ranging in size from 1,491m² to 4,242m² (average of 1,866m²). This compares favourably to other house and land estates in Fernvale that predominantly offer smaller urban allotments of around 607m². House and land packages are available or buyers can design their own dream home.

Woodside Park is a family-oriented development with an abundance of greenery. The estate is anchored by a beautifully-landscaped communal park featuring seating, BBQ areas and a playground. The large lots in Woodside Park have frontages of at least 20 metres. This allows for a large house to be positioned on the lot with ample room for garages and side access to the back yard.

With vacant land priced from \$190,000 and house-and-land packages in the \$400,000s, Woodside Park mirrors the detail and planning of modern city developments with the important difference of offering affordable family living on large lots with plenty of room to live. Comprehensive building and design guidelines exist to protect the quality of the estate and the investment of home owners in Woodside Park.

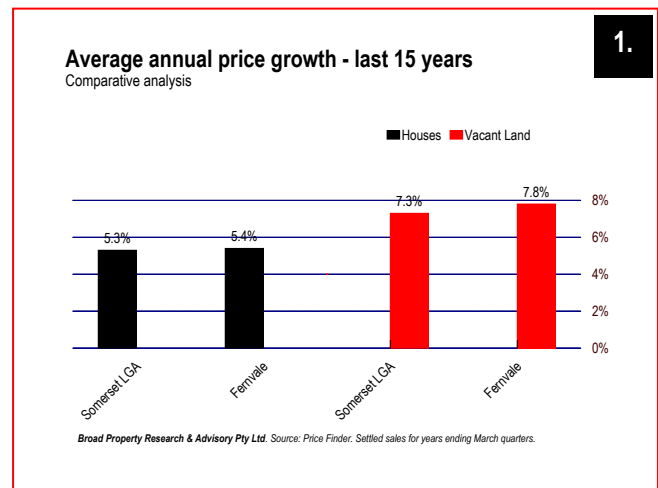
The township of Fernvale has a population of 3,400 permanent residents and is one of the larger towns in the Somerset region. The Somerset Regional Council has a population of 26,000 people and is growing by between 550 and 700 people per year on average.

Looking ahead, population projections estimate an average annual population increase of around 700 people per annum between now and the year 2041. This means there is a need to build approximately 300 new dwellings in the Somerset region each year.

TOP PERFORMANCE

During the year to the end of March 2019 there were 62 house sales in Fernvale and 35 sales of vacant land. Whilst it is not unusual for rural towns to record modest rates of capital growth, the median sale price of houses in Fernvale has increased by an acceptable average of 5.4% per annum over the past 15 years and the average annual growth in median sale prices for vacant land is an impressive 7.8% per annum.

In fact, the average annual capital growth of both detached houses and vacant land in Fernvale over the past 15 years has been higher than the comparative figures across the Somerset region as a whole. See chart 1.



With its many attractive lifestyle features and proximity to Ipswich, Amberley and other major employment centres, there is strong demand for new residential product in Fernvale. According to SQM Research, asking prices for houses in Fernvale have increased by 7.9% so far this year and rents are up 3.0%.

Residents of Fernvale have an easy commute to the major employment centres of Brisbane, Ipswich, Amberley, Gatton and Toowoomba. Commuter buses run from Fernvale into Ipswich each morning (with connections to the Citytrain network) with return services in the late afternoon. Travel time is approximately 30 minutes.



LOCAL EMPLOYMENT

Just 20km south of Fernvale is Ipswich City, a municipality covering an area of 1,090 square kilometres including the Amberley Air Force base as well as 15 industrial and commercial business parks incorporating a wide range of industries including aerospace, education, manufacturing, food processing, wine, transport, tourism and motor sport.

Ipswich City has a population of 214,000 permanent residents and is the fifth fastest-growing municipality in Queensland and the 13th fastest-growing municipality in all of Australia.

RAAF Base Amberley is located approximately 20km south of Fernvale. It is the Air Force's largest base in Australia and employs over 5,000 people (uniform and civilian).

Significant population, employment and regional economic development within the area covered by the Ipswich City Council is being driven by a number of core developments such as Greater Springfield, residential development in the Ripley Valley, Amberley Air Force Base, the implementation of the Ipswich State Development Area, and a range of industrial parks such as Carole Park, Citiswich (formerly Bremer Park), Redbank River Park, Swanbank Enterprise Park and Ebenezer Industrial Park.

Between now and 2026, an additional 79,000 jobs are expected to be created in Ipswich City, predominantly in the manufacturing, retail trade, property and business services and health and community services sectors.

Another major employer in the Ipswich region and easily accessible from Fernvale is the University of Southern Queensland, which has more than 5,000 students at its Ipswich campus. Only 35km from Fernvale in the town of Gatton is the former Queensland Agricultural College, now a campus of the University of Queensland with more than 1,000 students.

A VIBRANT COMMUNITY

Fernvale is far from being the stereotypical rural town suffering from an ageing population and an absence of young people. Fernvale actually has a younger median age (33 years) than the Queensland average (37 years) and more than one-quarter (27%) of Fernvale's population are children aged 14 years and under.

Fernvale also has a higher proportion of its residents aged in the peak income-earning years of 25-44 years of age (28%) than across Queensland as a whole (27%). The median weekly household income for Fernvale residents is higher than the Queensland average.

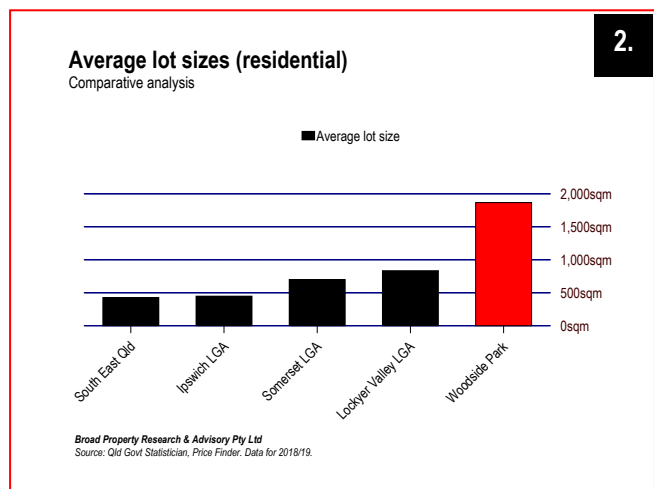
Census data shows the predominant household type in Fernvale is a couple with children (41% of all households), followed by couples without children (25%). The latter are mainly young couples intending to have children in the near future.

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Larger residential allotments with expansive frontages and room for generously-sized three- and four-bedroom homes, as proposed for Woodside Park, is ideally suited to these household types.

COMPETITIVE ADVANTAGES

As shown in chart 2, not only does Woodside Park offer larger lots than generally found in Fernvale, but even across the Somerset region average lot sizes have dropped to just 700m², although this is way ahead of average lot sizes in Ipswich and SEQ as a whole.



In order to enhance and maintain the value and desirability of each dwelling, Woodside Park has a comprehensive but easy-to-follow Building and Design Covenant to ensure a consistent and enduring high standard for both the dwellings and landscape environment throughout the lifetime of the estate. This Covenant gives buyers certainty about the type of dwellings that other owners in the estate will be building, and so avoid the presence of low-quality, unsuitable or inappropriate dwellings, fences and colour schemes. This "peace of mind" is priceless, and will help ensure the strongest possible price growth for a resident's dream home.

Every allotment within Woodside Park has the full suite of reticulated services including sewer, town water, electricity and the NBN. This range of traditionally "urban" services is not always found in larger rural residential allotments and confirms the value-for-money offering that is Woodside Park and demonstrates how it is a cut above the rest.

With vacant land priced from \$190,000 and house-and-land packages in the \$400,000s, Woodside Park offers tremendous value-for-money, especially when one considers the average price of new houses in the Ipswich region is \$529,000 and these are on average lot sizes under 450m². Rents for new houses in Fernvale range between \$350 and \$470 per week depending upon number of bedrooms and allotment size.