



INVESTMENT PROSPECTUS EXECUTIVE SUMMARY

For the Toowoomba CBD and Railway Parklands Priority Development Area (PDA)

JOIN THE INVESTORS DURING 2022/23



MAYOR'S WELCOME

The Toowoomba Region is the ideal place to live, invest and to do business.

This Prospectus highlights recent investments and opportunities for investors, painting a fantastic picture of investment and growth.

Enhancing Toowoomba's reputation as a fast-growing Region, the CBD and PDA have attracted over \$850 million of investment between 2010 and 2021 in over 40 projects from both the public and private sectors.

Few, if any, Australian regional CBDs can point to this amount of investment over the past decade.

The buoyant commercial property market enabled the Toowoomba CBD/PDA to achieve a record 33 commercial property sales during 2021, including the sale of the former Amart Store (known as the Pigotts building) for \$6m - viewed as a landmark sale of the CBD. (Source: 3D Property Consulting).

The wider Toowoomba CBD provides employment for more than 18,700 workers and generates more than \$2 billion in value-add.

The CBD's significance extends far beyond the Region. It is an important regional centre for South and West Queensland and northern New South Wales across retail, professional and financial services, resources, entertainment, healthcare and education.

Council has great faith in the CBD and sees the potential to further encourage inner city living.

The recent announcement of \$25m SEQ City Deal funding for the Railway Parklands will enable the commencement of a catalytic and regionally significant parkland. This will further stimulate investment in medium density residential, short stay accommodation and other commercial opportunities.

These positive signs for the CBD tell but a fraction of the story about industry growth and investment in new infrastructure projects across the Region, including Toowoomba Wellcamp Airport, the Melbourne to Brisbane Inland Rail project and advocacy for fast rail to Brisbane.

I invite you to share in our beautiful city and the wealth of investment opportunities it offers.

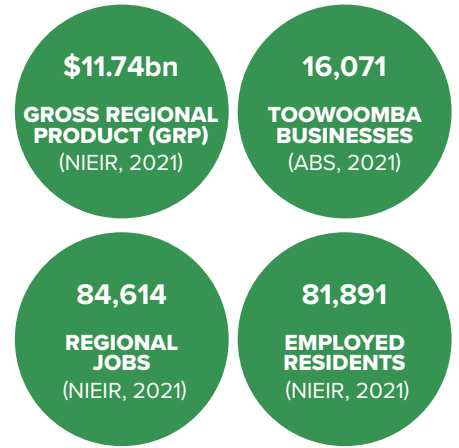
Cr Paul Antonio
Mayor Toowoomba Regional Council



TOOWOOMBA REGIONAL ECONOMY

Toowoomba is the **5th largest city** in Queensland and Australia's second largest inland city after Canberra.

The current **population of the Region** is **173,107** (ABS 2021).



REGIONAL LIVING

Toowoomba's liveability is one of its greatest assets. Providing fantastic amenity for workers and their families to relocate to be part of new business expansions and relocations. It also provides a wonderful opportunity for those individuals and families seeking a 'green change' to embrace a high quality regional and rural lifestyle.

The broader Toowoomba Region's liveability is exceptional, providing access to:

- > Diversity of housing choice at a significantly lower cost than state capital cities – providing for a higher standard of living for employees
- > Employment options for family members
- > Comprehensive range of health care facilities
- > Wide range of schools, colleges, university and training facilities
- > Toowoomba Wellcamp Airport and high-quality road infrastructure
- > Shorter commute times for employees
- > Amenity, entertainment, retail, dining, leisure and lifestyle attributes of Toowoomba and the wider Region
- > Proximity to Brisbane and the Gold Coast.

The Toowoomba CBD is an economic power house supporting more than 1 in 5 of the Region's jobs!



Employment

18,724

22% OF THE REGION'S EMPLOYMENT



Value Added

\$2.68b

(ESTIMATE, 2019) 22% OF THE REGION'S GRP



Businesses

1225

(GST REGISTERED)



New business formation rate: 2.4%, exceeding the Queensland average of 2% (2018/19).

KEY BUSINESS SECTORS

The following outlines the top seven business sectors in the Toowoomba CBD. All have the potential to grow and provide new opportunities for businesses to relocate or expand into Toowoomba, benefitting from the liveability of the Region and the availability of a highly skilled workforce and commercial premises:

- > Health Care and Social Assistance
- > Professional, Scientific and Technical Services
- > Financial and Insurance Services
- > Resource Sector
- > Public Administration
- > Retail
- > Accommodation and Food Services.



"There is nothing about Toowoomba, nothing about the CBD, that restricts our national ambitions. In fact, it bolsters them. We're proud to be regionally based."

"Toowoomba's a really vibrant city and I encourage other businesses to experience it and join the investment that is happening here."

Peter Lock, CEO Heritage Bank



"Toowoomba has really become the hub of the resource sector with the proximity of local and regional suppliers and contractors that are available to support the resource sector."

Kyle Koziol, General Manager Energy, Easternwell

INVESTMENT OPPORTUNITIES

- > Business expansions and relocations
- > Relocation, decentralisation and consolidation of public sector agencies and organisations
- > 'A' grade commercial office investment
- > Supporting the growth of the tourism, visitor and night economies
- > Inner City Living investments
- > Short stay accommodation investments
- > Retail, dining, entertainment and tourism business investments
- > Education and Training providers and facilities
- > Events and Exhibition venue investment.

TOOWOOMBA RAILWAY PARKLANDS PRIORITY DEVELOPMENT AREA (PDA)

The PDA is a key urban renewal area and economic development opportunity. The PDA is a 50.3-hectare area, located north of Toowoomba's CBD consisting of five precincts, including precinct one, the Railway Parklands.

Significant investments across the precincts include:

- > The former Toowoomba Foundry site has been repurposed into commercial office facilities.
- > The Goods Shed has been repurposed into a large scale event, conference and exhibition venue.
- > The former Defiance Flour Mill site is being repurposed, including creating commercial spaces along with plans to integrate short stay and residential accommodation into the redevelopment.
- > The former Knights Laundry Building was repurposed into commercial offices and a cafe.
- > The Gasworks site has undergone significant decontamination works and was sold during 2021.

TOOWOOMBA RAILWAY PARKLANDS

The Toowoomba Railway Parklands is a catalytic project to transform redundant industrial land along Gowrie Creek and the existing rail line into community recreational parkland of regional significance.

The proposed parkland will create a significant visitor destination connecting directly to the Toowoomba CBD, building on its heritage, amenity and liveability.

 www.tr.qld.gov.au/railwayparklands

TOOWOOMBA FOUNDRY AND MILLS PRECINCT

The repurposed Toowoomba Foundry (located on the CBD fringe) offers large A grade commercial spaces lending themselves to a variety of uses with inspired architectural design.



"Being a Heritage listed building, the property has all the characteristics dating back to when it was formally a Railway Rolling Stock Manufacturing Company, that is now reimaged as a contemporary commercial space."

Chris Smith, General Manager, Foundry Precinct

"The Mills Precinct's main objective is the repurposing of its old buildings that have a wonderful and meaningful history. The Mills is now seeing an increase in retailers, markets, community events, galleries, inner city parking and commercial tenancies as we look to extend the usable spaces even further into the site. Our passion for creating interesting spaces will see our family continue to develop the site with as much character and uniqueness as we can. It has so much potential and we are encouraging people to come to us and see what spaces we have that may inspire them to follow their own dreams."

Mandy Adams, Director, The Mills Precinct

JOIN THESE BUSINESSES, PROPERTY DEVELOPERS AND INVESTORS DURING 2022/23



"As a leading ecommerce solutions business, we wanted lower office overheads than state capital cities and quality staff in a regional location where costs are lower, and our staff costs are lower, and their commute is shorter."

"One of the very attractive things for Swanky being based in Toowoomba is the ability to hire graduates direct out of the University of Southern Queensland."

Sean Clanchy, Director, Swanky Australia



"Newlands and Aspect Architects invested significantly in Walton Stores to repurpose a large site with multiple buildings into a vibrant community space incorporating commercial, retail, green space and a dining precinct. The Toowoomba business community is also going to continue to grow, providing great places to invest, work and enjoy with friends."

Wade Eiser, Director, Aspect Architects & Project Managers



"It is very affordable in Toowoomba and there is so much opportunity here for new businesses. Toowoomba is ready for change. If you have ever thought about business and investing in a vibrant CBD, then now is the time to do it."

Jasmine and Kosta Theodosis, The Met Hotel



"There is a lot of existing infrastructure embedded in the CBD and there are a lot of opportunities to use the infrastructure to increase the residential density in those areas."

"There are good buildings and sites in the CBD close to everything that would easily hold 20-40 units in 2,3 and 4 bedroom configurations."

"That is why you should invest in the CBD of Toowoomba, because it is where the infrastructure already is and there is a demand from the general populace to live and work close together."

Mike Stewart, Licensee of LJ Hooker Toowoomba

INVESTMENTS

Short Stay Accommodation

- › Burke & Wills Hotel
- › Oaks Hotel
- › Toowoomba Central Plaza Apartment Hotel
- › Quest Toowoomba
- › The Arbour Boutique Apartments
- › Laguna Serviced Apartments
- › Potter's Boutique Hotel

Entertainment / Leisure / Retail / Art

- › Empire Theatre
- › Grand Central
- › Armitage Centre
- › Muller Brothers
- › George Banks Rooftop Bistro
- › Toowoomba Sports Club
- › The Rock
- › UVA Wine Bar
- › Species Video Game Bar
- › Cork and Lever
- › Pinot and Picasso
- › The Met
- › Rare Squid Creative
- › Walton Stores
- › Tatts Hotel
- › Fitzzy's
- › Spotted Cow
- › R B Sellars
- › 4 Brothers Brewing
- › Proof BBQ & Booze
- › Sante

Parks & Open Space

- › Queens Park
- › Cathro Park
- › Toowoomba Railway Parklands
- › Clewley Park
- › West Creek corridor
- › Laurel Bank Park

Mixed Use Building Repurposing

- › The Foundry
- › The Mills Precinct
- › Rowes Stores
- › The Goods Shed
- › Walton Stores
- › The Laundry (former Knights Laundry)
- › Raff Campbell Development
- › Antara Studios
- › Peter Snow Building
- › Longs Quarter
- › Former Post Office Building

Residential Developments

- › Inspire South Central
- › Bowery Residences (proposed)
- › 11 storey carparking and apartment building (proposed)
- › Apartment developments proposed for Mylne Street

Notable Commercial

Property Sales during 2021:

- › 381-391 Ruthven Street (former Pigotts building) - \$6m
- › 1A-3 Neil Street (former Gasworks site) - \$3.6m
- › 159 James Street - \$4.5m
- › 241-243 James Street (vacant land) - \$1.3m
- › 28 Neil Street - \$2.8m
- › 657 Ruthven Street - \$3.7m

(Source: 3D Property Consulting)

Community & Road Infrastructure

- › Toowoomba CBD Library and Civic Square
- › The Goods Shed
- › Ruthven Street Revitalisation
- › Outer Circulating Road
- › Russell Street Refresh

Laneways

- › Carnival Lane
- › Kwong Sang Walk
- › Searles Walk
- › Saba Building
- › First Coat public art and murals

Note: this is not a complete list of investments and is designed to showcase the diversity and range of investments, including those to existing premises and businesses.

Contact Us

To access to the detailed Investment Prospectus visit <https://www.tr.qld.gov.au/community-business/invest/cbd-pda>

For further information on investing in the Toowoomba CBD and Railway Parklands Priority Development Area please contact:

Andrew Quain

Principal Commercial Development
Strategic Planning & Economic Development
Toowoomba Regional Council

P 131872

E andrew.quain@tr.qld.gov.au W www.tr.qld.gov.au

in [linkedin.com/showcase/invest-toowoomba-cbd](https://www.linkedin.com/showcase/invest-toowoomba-cbd)

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The information in the Prospectus is not investment advice and has been prepared without taking into account your investment objectives, financial situation and particular needs (including financial and taxation considerations) as an investor. You should seek independent and qualified professional advice.

Data is compiled and presented by .id (informed decisions)

Sources:

.idpopulationexperts (March 2020) Toowoomba - Inner City Economy

3D Property Consulting

National Institute of Economic and Industry Research (NIEIR) 2021

Queensland Government population projections, 2018 edition

Australian Bureau of Statistics (ABS) 2021

Australian Bureau of Statistics (ABS) Estimated Resident Population (ERP) 2019