

Suburbs of Opportunity

The B Series – Beenleigh

Beenleigh is one of four major growth areas within Logan which is playing a key role in the growth of the city.

Beenleigh covers an area of 7.7 square kilometres. It is well-served by public transport and is one of Logan's major employment centres. The Beenleigh Implementation Plan, which was endorsed by Logan City Council in August 2018, provides a roadmap for the growth and development of this opportunity-rich suburb. The plan is underpinned by the \$5 million Beenleigh Implementation Fund which has endorsed ten priority projects for delivery, including:

- Smart Parking Strategy
- Installation of a big screen in the town centre
- Container mobile office/retail space or business start-up in the town centre
- Free Wi-Fi to the town centre
- Shade solutions in the town centre
- Streetscaping throughout the main roads
- Branding and marketing strategy
- Establishment of the Beenleigh Activity Centre Management Group

Beenleigh offers a wealth of residential development opportunities, given it has sound infrastructure in place for transit-oriented development. The suburb is a walkable community with a high level of acceptance for medium- and high-density development. Land within close proximity to the railway station remains affordable, facilitating the development of new, affordable housing options for the City of Logan.



Economy and Employment

Beenleigh businesses currently provide 4,926 jobs¹ – primarily in manufacturing, retail trade, public administration and safety and healthcare/social assistance. Beenleigh's workforce is typically well-educated and opportunities for expansion are numerous. Moving forward, opportunities for SOHO-style development are considered to be prime – given the large number of small businesses within the local economy.

There is currently more than \$236 million in future development, in varying stages of approval, on the drawing board for Beenleigh. This development pipeline includes \$164.8 million in residential townhouse and apartment development containing a total of 780 dwellings;

\$50 million in retirement and aged care across two projects; \$7.9 million in retail development and \$11.55 million in infrastructure and public works.

Population

Beenleigh currently has a population 8,544² up from 8,512 in the previous year. The population is projected to experience solid growth over the coming years, reaching 8,896 by 2021 and 10,137 by 2026. This represents a total growth of 1,639 persons.³ The ability for this growth to be realised will be closely linked to the delivery of suitable new housing in the area capable of catering to the growing demands of the community.

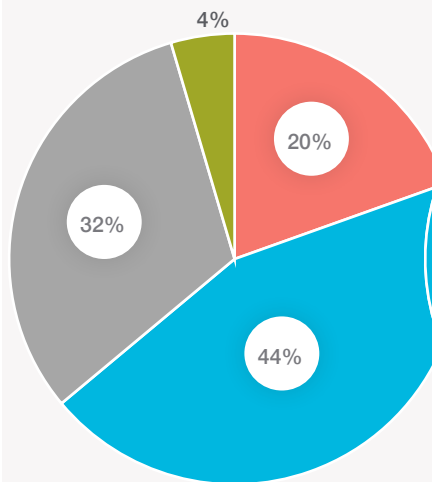
Demographics

Beenleigh is home to the most diverse range of households in the City of Logan. Although the suburb is predominantly a family suburb (44% of all households), Beenleigh has a high number of single-person households (32%) and couple only households (20%) suggesting scope for the introduction of additional smaller dwelling types. Only 9% of homes in Beenleigh cater to single-person households (studio and one-bedroom), with a further 20% made up of two-bedroom dwellings. With only 15% of dwellings comprised of apartments, the demographic composition of the suburb points to demand for additional medium- and high-density development. Detached houses remain the primary dwelling type (66% of all homes) followed by semi-detached/townhouses (18%). Caravan/temporary accommodation accounts for 1% of all occupied dwellings in Beenleigh. Consistent with most walkable communities with a prevalence of apartment-style living, Beenleigh is a popular address for renters, who make up more than half (55%) of the suburb's population. Homes occupied under mortgage tenure make up 28% of all dwellings and 17% of homes are owned outright.

Residential Market Fundamentals

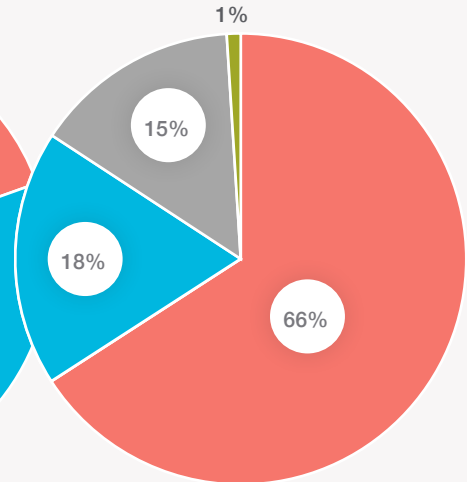
Beenleigh's housing market remains affordable despite being supported by a high level of public transport, retail and employment infrastructure. For the year ended December 2018, the suburb's median house price was recorded at \$340,000 which is \$90,000 more affordable than the median house price for the City of Logan. Over the past five years Beenleigh's median house price has grown by an average of 3.3% per annum, or by a total of \$43,000. Over this timeframe there has been an average annual demand for 139 detached houses throughout Beenleigh.

Beenleigh – Household Composition



- Couple family without children
- Families / lone parent
- Single
- Group / share

Beenleigh – Dwelling Composition



- Separate house
- Semi detached
- Apartment
- Other

Source: Resolution Research, ABS 2016 Census – October 2016

Beenleigh's medium-density market has recorded a solid performance over the past five years, supported by strong and persistent demand. Over this time, the median price of an attached dwelling has grown by an average of 5.7% per annum making it one of the strongest performing medium-density markets in the City of Logan. For the year ended December 2018 the median price of an apartment/townhouse within Beenleigh was \$236,500. Since 2014 there has been an average annual demand for 77 apartments with peak absorption of 109 apartments in line with a spike in new development in 2016.

Industrial Market Fundamentals

Over recent years, vacant land sales within Beenleigh have been made solely for industrial, commercial or development purposes. Recent transactions show vacant land values range from \$245/m² to \$300/m² contingent upon size, location and zoning.

1 Logan City Council, Latest REMPLAN data incorporating Australian Bureau of Statistics' (ABS) 2016 Census Place of Work Employment Data, 2014/2015 National Input Output Tables and June 2017 Gross State Product.

2 Australian Bureau of Statistics – Regional Population Growth Australia 2017 – August 2018

3 The State of Queensland – Office of the Government Statistician, October 2018