invest**Logan**Suburbs of Opportunity

The L Series – Logan Central

Logan Central covers an area of 5.1 square kilometres and is the civic heart of Logan City. A number of the city's most significant community assets are located within Logan Central – namely the Logan Entertainment Centre, the Logan Art Gallery and the Logan Central Library.

Logan Central is well supported by retail amenity including the recently refurbished Logan Central Plaza and the surrounding Wembley Road retail precinct. This precinct offers a diverse range of retail shops, eateries and professional services. The suburb is also has superior public transport infrastructure links including a number of Translink bus services and Queensland Rail's Beenleigh/Ferny Grove line which stops at Woodridge Train Station.

Logan Gardens is widely recognised as one of the city's premier recreational parks. The park includes an all abilities play space, forts, a climbing wall, play café, musical play equipment, bocce, disc golf, a dog off-leash area, a barbecue area and a range of shaded seating areas.

Economy and Employment

Logan Central is an important contributor to the Logan economy, contributing 4,867 jobs. Public administration and safety is the leading industry of employment, accounting for 1,431 jobs underpinned primarily by Logan City Council's headquarters on Wembley Road. Healthcare and social assistance accounts for the second largest number of local jobs (864 jobs),



followed by education and training (574 jobs) and retail trade (531 jobs).¹

Logan City Council began work in 2014 on the Logan Central Master Plan which will incorporate a purpose built market precinct, new community facilities, commercial buildings and residential apartments focused around a town square. The approved master plan is valued at \$200 million and will proceed subject to funding with a projected completion date of 2035. This development is expected to transform Logan Central into a vibrant, mixed-use precinct bringing with it much needed housing diversity and job creation.

There is an additional estimated \$185.9 million in future development proposed for Logan Central, all in varying stages of approval.

Major projects include the State Government's \$100 million Better Neighbourhoods Logan project, the \$50 million twelve-storey Hotel Gloria apartment and hotel tower, and \$35.3 million of unit and townhouse development.

Population

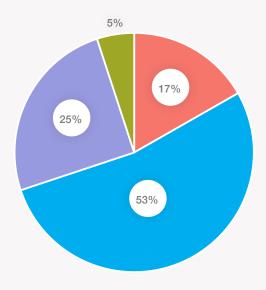
The latest estimates show that the population of Logan Central sits at 6,465² which is up 125 persons on the previous year. By 2021 Logan Central's population is projected to reach 7,070 and by 2026, 7,438, representing a total increase of 973 people on the current estimates.³ This growth is expected to generate demand for an additional 335 new dwellings to cater to the needs of the growing the population.

Demographics

The dwelling landscape in Logan Central is somewhat diverse with a relatively high proportion of apartments (22%) when compared with the majority of suburbs within the City of Logan. Detached housing is still the dominant dwelling type making up 67% of all dwellings,

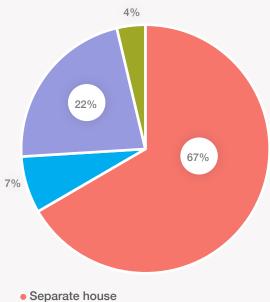


Logan Central -**Household Composition**



- Couples
- Families
- Lone parent
- Group / share

Logan Central -**Dwelling Composition**



- Semi detached
- Apartment
- Other

Source: Resolution Research, Australian Bureau of Statistics 2016 Census

and semi-detached (townhouses/ villas/duplexes) make up just 7% of dwellings.4

As with all suburbs in Logan City, families are the dominant household type in Logan Central making up just over half (53%) of all households. Logan Central has a particularly high ratio of single-person households which account for 25% of all occupied homes. Couple households make up 16% of all household types and the remaining 6% of households are made up of people living in share/group arrangements.

Consistent with its dwelling diversity, Logan Central has a wider variety of home sizes. 27% of homes have two or fewer bedrooms, just over half (54%) of homes contain three bedrooms and 14% contain four or more bedrooms.⁵ Logan Central has the lowest average number of vehicles per household in the City of Logan at 1.4 (compared with the City's average of 2).

Homes occupied under rental agreements are the dominant tenure type in Logan Central accounting for 56% of all dwellings. Homes occupied under mortgage tenure account for 19% of all dwellings and a further 20% of homes are occupied by persons who own their home outright.6

The median weekly personal, family and household incomes within Logan Central are all lower than those recorded throughout the City of Logan which is reflected in the lower cost of housing in the area.

Significant opportunities exist for more contemporary models of housing to be delivered within Logan Central which recognise the diversity of its population and look to create pathways to higher levels of homeownership.

Residential Market Fundamentals

Over the five years to December 2018, Logan Central's median house rose by an average of 2.7% per annum to reach \$300,000 a total growth of \$33,000 (or 12.4%). Over this time frame there has been an average annual demand for 72 houses, with an average lot area of 686m² recorded.

Logan Central's detached housing market is the most affordable housing market in the City of Logan with its median house price \$130,000 more affordable than the Logan City median of \$430,000.

Over the five years to December 2018, the median price of an attached dwelling (apartment/townhouse/villa/ duplex) in Logan Central has declined by \$18,250 to sit at \$166,250. Over this timeframe there has been an average annual demand for 30 attached dwellings within Logan Central.

- 1 Logan City Council, 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 Queensland Government Statistician's Office -Population Projections 2018 Edition
- 4 4% of all dwellings within Logan Central as "other" which includes "caravans, cabins, improvised homes, tents and houses/flats attached to a shop, office etc'
- 5 5% of dwelling types with number of bedrooms "not stated"
- 6 5% of dwellings with tenure type "other/not stated"