

Hunter Valley, NSW – An established Powerhouse in unprecedented growth!

By Rick Gittins - Gittins Property – Newcastle & the Hunter Valley

The Hunter Valley & its capital of Newcastle have successfully shaken off their Steel City image, transforming into a vibrant, innovative, sophisticated and diverse place in which to live and work.

The transformation is ongoing & shows no signs of slowing, during the past few years the Hunter has experienced unprecedented growth across all sectors of its economy!

The growth is anticipated to surge with escalating industries such as new coal mines, expansions of existing mines, coal loading facilities & power generation, plus various service sectors supporting the resource boom, other well established sectors including; wine making, tourism & hospitality. As well as an internationally recognised University with student enrolments reaching a record 35,500 of which 20% are international students.

New infrastructure projects currently underway, pending & proposed will support the continuing growth of the area for years to come, a few of these projects include:-

Newcastle Port, exported more than 108 Million Tonnes of coal in the 2010-11 FY, with a value of \$13.55 Billion, continues to hold its position of **the leading coal export port on the planet**, is on track to significantly expand production with the introduction of BHP's new coal loader, scheduled for production in 2013-14.

The Portside, former BHP site currently earmarked for a shipping container terminal is back in the headlines as an application was recently forwarded from a young local Newcastle resident, mining magnate & self-made billionaire, to seek approval to construct another new coal loader. The new proposal would be built in stages over a decade, will cost "well over \$1 billion" and handle up to 100 million tonnes of coal a year.

Eastern Star Gas has proposed a CSG export terminal worth \$2.5 billion which is awaiting confirmation of approval. Santos & ESG have submitted an application for a proposed 280km pipeline from Coolah to supply the state's first liquefied natural gas export terminal in the Port of Newcastle.

Newcastle Airport now transports more than 1 million passengers each year and is one of Australia's fastest growing airports! Adjacent to the Airport is Williamstown RAAF Base, which is home to most of Australia's Hornet and Hawk fighters.

The new **F3 extension** is currently underway at a cost of \$1.7B which on completion will establish a direct transport link from Newcastle to Branxton (near Singleton)

W.A. property group LWP are pursuing their proposed **new town of `Huntlee`** located near Branxton which if approved will be the largest residential project in regional NSW.

Other new Infrastructure in the Lower Hunter includes a **\$210 million third rail track** from Maitland to Minimbah, which is expected to double the coal capacity, equating to 200 million tonnes p.a.

Greta; Pacific National is constructing a new state of the art train support facility which will increase the efficiency of its coal haulage services in the Hunter Valley region and provide significant capacity benefits to the broader Hunter Valley Coal Chain. This facility is expected to inject more than \$110 million into the Hunter Valley economy. **McDonalds** have a new 24 hour restaurant approved for Greta.

Maitland; Already the fastest growing Local Government area and most populous inland city in NSW, Last month (October) council approved the rezoning of land in Lochinvar, expected to yield another 5,000 new residential lots, the area is part owned by Stocklands. Maitland & Gillieston heights are regularly listed as investor hotspots by various professional investors.

Singleton; known as the gateway to the Hunter valley's coal mines. This busy commercial centre supports a vibrant industrial sector which is based largely on coal mining and electricity generation. Singleton's Eighteen (18) Coal Mines produce around 70 million tonnes of coal per year.

Two Power Station's located between Singleton and Muswellbrook produce approximately 15% of the electricity needed by people in Eastern Australia from South Australia to Northern Queensland. This is the equivalent of 40% of the electricity needed by the people of New South Wales!

On average, Singleton residents are the highest paid workers in NSW! (Excluding Sydney)

Muswellbrook; located North West of Singleton in the Upper Hunter & already well-established as an investor hot spot by various professional investment companies, some reinforcing their opinion by opening offices & moving their construction companies to the area from interstate! Over the past decade the median house price in Muswellbrook has increased by an impressive 9% per year.

There are approximately 24 open cut and 10 underground coal mines currently in operation in the Hunter Valley region, with many anticipated to expand in size, numerous new mines awaiting approval, a gas export terminal awaiting approval, new vehicle expressway, rail transport dramatically increasing & ship loading facilities escalating, the recent unprecedented growth in the Hunter Valley may just be the beginning!

To top it off, Travel commentator "Lonely Planet" has listed Newcastle as the 7th "hottest" city on the planet for tourists.

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