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Investment Report

Sydney South West / Wollongong



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Wollongong is an Aboriginal word that means sound of the sea. Residents enjoy a relaxed coastal lifestyle!



Why Wollongong

Wollongong City is located in the Illawarra Region of New South Wales, about 80 kilometres south of Sydney. Wollongong City is one of the most diverse local government areas in Australia, with a major Central Business District, substantial industrial and port functions, as well as large areas for residential use. Urban development stretches in a linear fashion away from central Wollongong along the coastal plain, between the Illawarra Escarpment in the west and the Tasman Sea in the east. The City encompasses a total land area of 714 square kilometres, including bushland, dams, cliffs and beaches. The escarpment is comprised largely of protected bushland, as there is significant water catchment areas located here.

Wollongong's natural environment is one of its greatest assets. The escarpment dominates the landscape of the area, rising abruptly from the sea to heights of over 300 metres. Its forested slopes provide a visually spectacular backdrop for Wollongong's suburbs and a valuable corridor for native flora and fauna. National Parks, State Recreation Areas, pockets of sub-tropical rainforest, 17 patrolled beaches and Lake Illawarra add to the appeal of Wollongong's landscape and offer its inhabitants the opportunity to pursue a diverse range of outdoor recreational activities. Another of the area's most valuable natural assets is Port Kembla harbour. It is the deepest port on the eastern seaboard, providing local and regional industry with excellent export links to the rest of the world.

Wollongong benefits from proximity to the nation's largest and most dynamic economy, its world-class infrastructure and International Airport, which is an easy one hour drive away. Wollongong offers superb connectivity to Sydney and the rest of the world.

Wollongong: The Facts

Population

Wollongong has a substantial population base. It is the eleventh largest Local Government Area (LGA) in Australia and accounts for nearly half (46.6%) of the entire population of the Illawarra Region. According to the 2011 Census, the Wollongong Local Government Area (LGA) had a population of 192,418. In the period between 2006 and 2011 the region's population grew at an average annual rate of 0.9%.

Projections by the NSW Department of Urban Affairs and Planning indicate that the population of the Wollongong LGA will continue to grow at a modest but steady rate through to the year 2021. Medium level projections suggest that by the year 2021 the region's population will have reached 206,600 persons, approximately 5.5% growth on the current estimated population. Much of the population growth is expected to be centred around new residential developments at West Dapto in Wollongong's south-west.

Economy & Employment Growth

Wollongong has an increasingly sophisticated and well-rounded economy. The local economy was built around a strong mining industry and the largest integrated steel works in the Southern Hemisphere at Port Kembla. Recent restructuring of the area's industrial base has created an efficient, dynamic and innovative environment, positioning Wollongong as a globally competitive industrial centre. In recent times strong growth in tertiary industries such as education, tourism and other service sectors has added considerable depth to the local economy.

Land use

Wollongong City is a rural and residential area, with substantial industrial and commercial areas. Urban development is mainly along the coast, between the Illawarra Escarpment in the west and the Tasman Sea in the east. The City encompasses a total land area of 714 square kilometres, including bushland, dams, cliffs and beaches.

Transport

Wollongong City is served by the Southern Freeway, the Princes Highway, Mount Ousley Road and the Illawarra railway line.

Major features

Major features of the City include Wollongong City Centre (including Crown Street Mall and Wollongong Central Shopping Centre), Westfield Figtree Shopping Centre, Westfield Warrawong Shopping Centre, University of Wollongong (Innovation and Wollongong Campuses), TAFE NSW Illawarra Institute (Dapto, West Wollongong, Wollongong and Yallah Campuses), WIN Sports & Entertainment Centres, Illawarra Performing Arts Centre, WIN Stadium, Wollongong City Gallery, Wollongong Science Centre and Planetarium, Beaton Park Leisure Centre, Lakeside Leisure Centre, Nan Nien Temple, Australia's Industry World Visitor Centre, Futureworld Eco-Technology Centre, Symbio Wildlife Park, Wollongong Harbour, Heathcote National Park, Royal National Park, Avon Dam, Cataract Dam, Cordeaux Dam, Woronora Dam, Lake Illawarra, Wollongong Botanic Garden, Mount Keira Summit Park, Rhododendron Park, Dharawal State Conservation Area, Garawarra State Conservation Area, Illawarra Escarpment State Conservation Area, Port Kembla Steelworks and numerous beaches.

Housing in Wollongong

The primary housing market role that the City has played in recent decades has been to provide housing for people from overseas and from areas along the South Coast, many of whom are students and young people, as well as upgrade opportunities for second and third home buyers in the foothills areas and along the northern coastal strip. By contrast, the City has tended to lose young couples and families to Shellharbour and to Queensland. This housing market role is expected to continue in the future, although the large new greenfield opportunities in the West Dapto area and comparatively less supply in Shellharbour City means the loss of young couples and families is likely to slow.

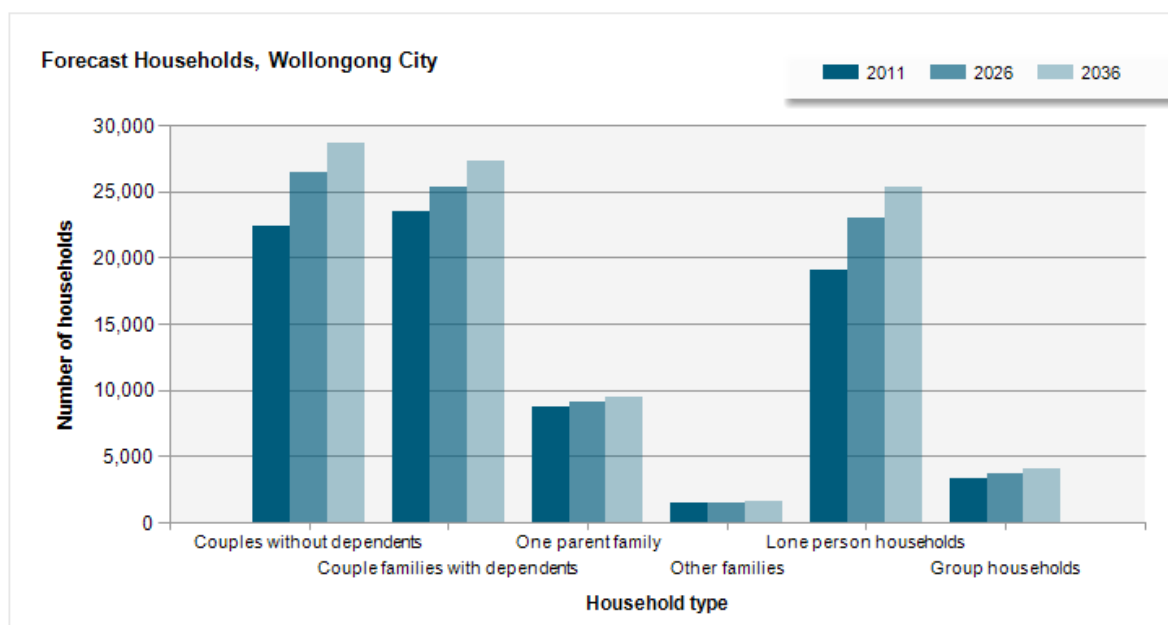
With the varied development phases, the overall size of the municipality and the different housing types, areas within Wollongong City have developed different roles within the housing market. The areas around the City and Wollongong University such as Wollongong, West Wollongong, North Wollongong, Gwynneville, Fairy Meadow and East Corrimal tend to attract young adults in their late teens and early twenties, attracted to the services and facilities of the CBD or seeking accommodation opportunities close to the University. Northern coastal areas and foothill areas tend to attract young or established families.

Areas such as Horsley have been developed for residential purposes in more recent years and are attractive to couples and families seeking new housing opportunities. There are a number of areas in Wollongong City that attract retirees or older persons due to the high percentage of housing stock as retirement villages or aged care. These areas include Corrimal, Dapto-Penrose-Brownsville, Farmborough Heights, Kanahooka, Towradgi, Unanderra-Kembla Heights and Windang-Primbee. These variations in role and function mean that population outcomes differ significantly across the City.

In 2011, there were 55,695 separate houses in the area, 16,207 medium density dwellings, and 7,243 high density dwellings.

Analysis of the types of dwellings in Wollongong City in 2011 shows that 69.4% of all dwellings were separate houses; 20.2% were medium density dwellings, and 9.0% were high density dwellings, compared with 81.5%, 14.0%, and 2.2% in the Regional NSW respectively.

In 2011, a total of 92.5% of the dwellings in Wollongong City were occupied on Census night, compared to 86.9% in Regional NSW. The proportion of unoccupied dwellings was 7.3%, which is smaller compared to that found in Regional NSW (12.8%).



Economy - Wollongong

A Great Place to Live

Wollongong is a great place to enjoy the good life. Warm summers and mild winters mean that the area's wide range of outdoor recreational activities can be enjoyed all year round. The majority of the area's residents live only minutes from the beach and Lake Illawarra, which cater for an endless array of water sports such as surfing, fishing, water skiing, sailing, swimming and diving. Wollongong offers a suburban lifestyle surrounded by nature. Whether you live in a suburb next to the beach or in a rainforest at the foot of the escarpment, nature plays a dominant role in everyday life. Homes are priced very attractively compared to most of Australia's capital cities and there is a diverse range of housing available.

An Industrial & Commercial Centre

Wollongong is without doubt the industrial and commercial heart of the Illawarra Region. Many of Australia's largest industrial companies call Wollongong home. As a thriving regional centre, Wollongong offers all the services and facilities available in any major Australian city. Retail trade contributes significantly to the local economy and with 5 department stores, over 60 supermarkets and grocery stores and in excess of 1400 retail outlets, locals enjoy 'big-city' shopping facilities without the congestion and parking problems associated with shopping in a big city. All the major retail chains in Australia have realised the value of setting up shop in the third largest city in NSW, with the likes of Myer, David Jones, Harvey Norman and Westfield Shoppingtown

The Port of Port Kembla

The port of Port Kembla provides an obvious competitive advantage for industry within the area. It is one of Australia's strategic heavy industry export ports, handling massive amounts of coal, iron ore and steel. The establishment of the Illawarra Ports Authority and the subsequent construction of a \$230M grain handling terminal and casting basin in 1989 heralded the commencement of a new commercially oriented and customer responsive port management.

The port's impressive cargo volume capacity, advanced materials handling technology, sophisticated regional infrastructure and ideal location have combined as significant factors making Port Kembla one of the most cost effective and efficient shipping destinations in Australia. Linked by modern road and rail the Port has first class transport networks to the markets of Sydney, Canberra and regional NSW.

The University of Wollongong

In 1999, the University of Wollongong (UOW) was awarded the prestigious 1999-2000 Australian University of the Year, a feat repeated a second time in 2000 when the University won the 2000-2001 University of the year - a fitting accolade for a university long recognised as Australia's premier regional university and a leader in research and development. The University's international reputation is evidenced by the fact that the World Bank sees it as one of the Asia-Pacific's leading educational institutions.

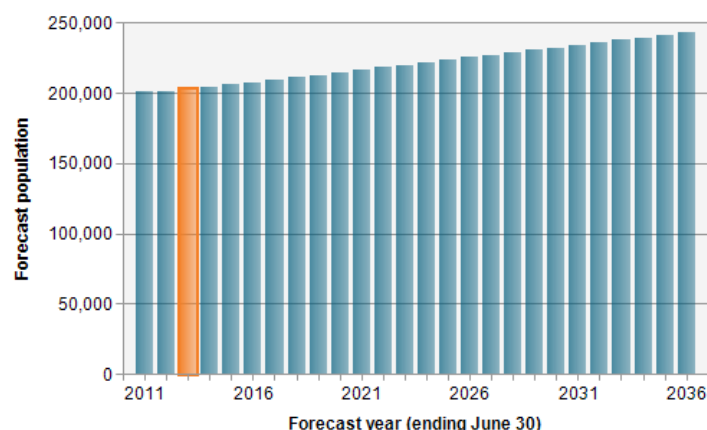
The UOW provides an invaluable source of tertiary training and innovative research for both local industry and the community at large. The University is at the forefront of advanced technology research and development, seeking to lead the way as Wollongong emerges as a centre for excellence in advanced technology research and development.

Demographics

- Wollongong (2500) is a suburb of South Coast, Wollongong & Illawarra, New South Wales. It is about 68 kms from NSW's capital city of Sydney.
- In the 2011 Census the population of Wollongong is 16,718 and is comprised of 51.4% males and 48.6% females.
- The median/average age of the Wollongong population is 32 years of age, 5 years below the Australian average.
- 58.2% of people living in Wollongong were born in Australia. The other top responses for country of birth were China 6.6%, England 3.1%, Former Yugoslav Republic of Macedonia 2%, India 1.3%, New Zealand 1.2%.
- 62.3% of people speak English as their first language 4.7% Mandarin, 3.3% Macedonian, 2.7% Arabic, 2% Serbian, 1.8% Italian.
- The religious make up of Wollongong is 24.4% No Religion, 21.8% Catholic, 13.5% Anglican, 8.5% Eastern Orthodox, 4.7% Islam.
- 33.7% of people are married, 48.6% have never married and 9.2% are separated or divorced. There are 830 widowed people living in Wollongong.
- 55% of the people living in Wollongong are employed full time, 29.5% are working on a part time basis. Wollongong has an unemployment rate of 9.6%.
- The main occupations of people from Wollongong are Professionals 29.1%, Clerical and Administrative Workers 13.5%, Community and Personal Service Workers 12.4%, Technicians and Trades Workers 11.3%, Managers 11%, Sales Workers 9%, Labourers 6.7%, Machinery Operators And Drivers 5.2%.
- The median individual income is \$500.00 per week and the median household income is \$966.00 per week.
- 22.5% of homes are fully owned, and 17.1% are in the process of being purchased by home loan mortgage. 56.1% of homes are rented.
- The median rent in Wollongong is \$280 per week and the median mortgage repayment is \$1800 per month.

Brief statistics	Wollongong City
Forecast population 2013:	203,038
Change between 2013 and 2036:	39,712
Average annual percentage change between 2013 and 2036 (23 years):	0.78% per annum
Total percentage change between 2013 and 2036 (23 years):	19.56%

Forecast population, Wollongong City



Wollongong Industry Growth

MAJOR NEW DEVELOPMENTS

- **Innovation Campus (iC):** The University of Wollongong's \$500 million Innovation Campus will incorporate up to 135,000 square metres of office and research space. iC offers businesses an unequalled opportunity to locate in a precinct where they can develop collaborative research partnerships with one of Australia's leading universities.
- **Illawarra Health and Medical Research Institute (IHMRI):** This innovative research partnership is located in a new \$30 million facility at the University of Wollongong. With a focus on ground-breaking community-based research, it will help attract health and medical professionals and industries to the region.
- **Wollongong City Centre:** Revitalisation includes Wollongong City Council's \$34 million infrastructure renewal program which incorporates Crown St Mall, Town Hall and Blue Mile precincts.
- **Tallawarra TRU energy Power Station:** The \$350 million gas-fired facility powers almost 200,000 homes across NSW.
- **SMART Infrastructure Facility:** This \$60 million world-class research centre will make a significant contribution to Australia's future by providing highly analytical and scientific research support and training for the nation's major infrastructure projects.
- **Port Kembla Upgrade:** Now the state's vehicle importing centre, the port has been substantially upgraded in recent years. The planned \$600 million outer harbour development will position Port Kembla as a major international trade hub

KEY GROWTH SECTORS

- **Financial Services:** Australia has the fourth largest pool of investment fund assets in the world and the largest in Asia. As a result of compulsory superannuation fund contributions, total consolidated funds under management are over \$1.4 trillion (2010). The assets of superannuation funds are expected to treble in the next 10 years. Wollongong is playing an important role in this success story. It is already home to several large funds administration organisations. Insurance services are also an important sector for Wollongong with Australian Health Management (ahm), People care and IAG having substantial operations in the city.
- **Business Services:** the past decade has seen multi-location businesses aggregate business support functions into Shared Service Centres. Wollongong has experienced strong growth in Shared Services as companies in this expanding sector tap into the city's stable, skilled, multilingual workforce, competitive business costs, modern business infrastructure and superb connectivity. Wollongong's Shared Service industry features companies such as IMB, Australian Health Management, IAG, WIN Corporation and Stellar. Business Services employ more than 4,600 people spanning activities in:
 - back office functions in finance, accounting and IT
 - headquarter functions in administration
 - outbound customer facing call centre operations
 - inbound technical help desks and support centres
- **ICT:** Companies are establishing centres of excellence in research and development to drive competitive advantage in an increasingly globalised marketplace. These centres are usually closely aligned to specialised research infrastructure linked to universities and pools of highly educated and skilled labour. The University of Wollongong's unique competencies in research areas such as ICT has seen Wollongong successfully attract development centres for multinational companies such as Mphasis, CSC and Andrew Corporation. UOW has one of the biggest university-based ICT research facilities in Australia, and also has one of the largest ICT undergraduate teaching programs.

Wollongong Industry Growth continued...

- **Mining Technology & Services:** Wollongong has a long and proud history of supplying innovative Mining Technology and Services (MTS) solutions for the resources industry. Many products and services used today by the global mining industry were developed in the region. These include coal long wall mining equipment, hydraulic roof supporting systems, roof bolting machines and mine planning and evaluation software. Wollongong MTS companies have the proven capability and capacity to undertake all facets of mining projects including design, construction, project management, equipment supply and through life support.
- **Manufacturing:** This sector is a key source of innovation, technology and skills transfer for the Wollongong economy. Wollongong boasts a growing number of manufacturers who successfully compete globally for business. These companies are recognised industry leaders such as BlueScope Steel, David Brown Gear Industries, Joy Mining, MM Kembla Products and Orrcon. They employ highly skilled and dedicated people in areas such as design, engineering, R & D, fabrication and quality assurance. Increasingly, these world-class manufacturers rely on sophisticated process technologies or CAD/CAM systems and CNC equipment to design and produce solutions to clients' needs.

Logistics:

The continued upgrading of Port Kembla harbour has created opportunities for companies operating in the logistics field. Port-related industries such as shipping, stevedoring, warehousing, distribution, support services and repair and maintenance are growing to cater for the port's expanding trade in vehicles, containers and break-bulk cargoes, as well as its traditional strengths in steel, coal and grain.





Why Sydney South West

South-western Sydney is the metropolitan area in south-west Sydney, New South Wales, Australia. It is part of the predominantly working class area of Greater Western Sydney.

There are a number of different boundaries for the region. Sometimes it includes only the areas around the suburbs of Liverpool, and Campbelltown. Increasingly, it has also included Macarthur region (the local government areas of Camden Council, Campbelltown City Council, and Wollondilly Shire Council). It may also include the whole area from the inner south-west suburbs around Canterbury and Bankstown to the outer south-west suburbs around Campbelltown and beyond to Camden.

In this second, broader sense, South-western Sydney is the suburbs found in the local government areas of the City of Canterbury, City of Bankstown, City of Liverpool, City of Campbelltown, Camden Council, and Wollondilly Shire Council.

South West Sydney (SWS) is the strongest growing region in Western Sydney, with 32 percent population growth since 1991 and an expected 200,000 new residents in the next 20 years.

The largest employment sector in SWS is manufacturing, and large concentrations are found in retail, construction, property and business services, and health and community services. The strongest industry sector across the three sub-regions is retail, with growth rates above 40 percent, almost double the Sydney Metropolitan Area average. Manufacturing firms are larger in size, while the smallest units are found in the building and construction sector. The majority of the firms have a medium turnover: between \$50,000 and \$99,999.

Sydney South West: The Facts

Economy & Employment Growth

Growing the economy and providing jobs close to where people live is the number one priority for the NSW Government. The South Western Sydney population is expected to grow by 464,000 people over the next 20 years and an extra 100,000 jobs need to be created within the region.

An economic powerhouse

South Western Sydney plays a vital role in the NSW economy and will continue to grow and diversify, maintaining its position as one of the largest manufacturing regions in Australia with links to transport and freight hubs.

Improved transport infrastructure

Road congestion will be reduced and public transport improved to reduce travel times in South Western Sydney.

More support for the disadvantaged

Vulnerable and disadvantaged groups in the region, including the homeless, will receive more coordinated support to improve their well-being.

Better access to education and training

Strategies will be developed to deliver education and training to young people in the region to address youth unemployment and provide better access to employment support.

Environmentally sustainable

The high social, economic and environmental value of the Hawkesbury–Nepean River and Georges River Systems and their catchments will be supported in step with urban development

Population Growth

South Western Sydney is part of Greater Western Sydney, one of Australia's economic powerhouses. It includes the Local Government Areas of Bankstown, Fairfield, Liverpool, Campbelltown, Camden, and Wollondilly.

- Population 824,953 people
- Area 3,554 square kilometres
- Regional overview
 - One of Australia's largest and fastest growing regional populations
 - Strong manufacturing sector
 - A strategic distribution hub for goods throughout Australia with a significant transport and logistics sector
 - Strong professional services sector with major commercial centres including Liverpool, Bankstown and Campbelltown.
 - Competitive advantages
 - A large and multicultural workforce
 - Australia's most diverse industry base
 - Easy access to Sydney CBD
 - Telecommunications and transport infrastructure
 - Affordable industrial property and office space and good supply of employment lands
 - A major warehousing and distribution centre servicing the wider Sydney region
 - Established infrastructure including rail, roads, schools, tertiary education institutions and hospitals

Housing in Sydney South West

The South West Growth Centre is within the boundaries of three local government areas - Liverpool, Camden and Campbelltown.

The South West Growth Centre, comprising 18 Precincts, is approximately 17,000 hectares and has capacity for around 110,000 new dwellings for 300,000 people (note that all dwelling numbers are approximate and will be confirmed during Precinct Planning).

Camden

Despite this desire of both Council and many within the local community to contain the urban growth of Camden, the State Government has mandated that the Camden Local Government Area will accommodate a significant proportion of the growth of Sydney in the coming decades. This decision is being implemented through the establishment of the South West Growth Centre, and new developments at Oran Park and Turner Road are commencing.

Whilst many of the objectives and strategies contained within Camden 2025 remain relevant within Camden's current context, it is important to review this plan in the light of a context of population growth far greater than was previously considered or anticipated. Camden's growth will impact on all elements of a sustainable Camden, and the effective management of this growth will be critical for securing good outcomes for the people and places of Camden into the future.

Currently, the Camden LGA is experiencing rapid residential growth and this is expected to continue. The area is expected to grow from a population of 56,650 in 2011 to over 210,000 by 2036.

Campbelltown

Campbelltown is a maturing regional city and increasingly a recognised centre for commerce, recreation and health services in the Macarthur Region. This maturation and indication of success, also poses significant pressures on local infrastructure.

Much progress has been made since the development of the previous Social Plan including the commencement of the development of the UWS Medical School, the completion of the Ingleburn Community Centre and library, Campbelltown Private Hospital, widening of the F5 Freeway, the commencement of major railway station upgrades and the South West Rail project and the expansion of Macarthur Square.

Furthermore, Campbelltown's five social housing estates all continue to undergo transformation as part of various urban renewal projects by Housing NSW including the important One Minto project.

The continued growth and planned growth of quality, affordable residential and commercial developments, such as The Glenfield Road release area, Park Central and Macarthur Gardens, are redefining the City's urban living, working and recreational lifestyle. Council also continues to work closely with the community to improve local employment opportunities and areas for future business growth.

At the same time, Council is proactive in its environmental conservation and sustainability measures, ensuring that environmental assets like our rivers and bushland are properly managed for future generations.

Campbelltown also boasts a rich cultural heritage. The original inhabitants of the land were the Dharawal Aboriginal people and today, Campbelltown still has one of the largest populations of people identifying as Aboriginal and Torres Strait Islanders in NSW.

Demographics

South West Sydney has experienced a 32 percent population growth since 1991, well above the 12.1 percent of Sydney Metropolitan area and the 11 percent of the State of NSW. This growth has meant the addition of nearly 100,000 new residents to the region. Population projections for the next 20 years also show a significant increase of new residents for South West Sydney with more than 200,000 new residents settling in the region.

The occupational distribution of the labour force in South West Sydney shows lower levels of those professions associated with highest knowledge when compared with North West Sydney, but ahead of the Central West region. This perhaps reflects the concentration of labour force in more traditional economic sectors such as manufacturing and construction in the South West.

When total employment is analysed (including those living outside the regions), manufacturing is again the largest employing industry in South West Sydney, followed by retail, and health and community services. Greatest number of firms for South West Sydney is found in the construction sector, followed by firms in the business services sector, which indicates the concentration of micro-enterprises in these sectors. Manufacturing, however, has a discrete number of firms, indicating their larger role as employers in the region

South West Sydney has also the highest percentage of population born overseas, the highest percentage of population born in non-English Speaking Countries, and the largest percentage of people speaking languages other than English.

Although South West Sydney has lower levels of knowledge workers than the North West and the Sydney Metropolitan area, the area is ahead in 'engineering' based occupations, which are particularly found in manufacturing (the business strength in this region). They also have the highest levels of scientists and craft occupations.

Source: http://www.uws.edu.au/__data/assets/pdf_file/0018/40707/Ways_To_Grow_In_South_West_Sydney.pdf

Table 3 Population projections for Sydney subregions (population in thousands)

Sydney subregion	2010	2036	Growth to 2036
City of Sydney	182.2	264.8	82.6
East	299.0	334.0	35.0
Inner North	318.3	378.9	60.6
Inner West	247.8	307.0	59.1
North	278.2	321.2	43.0
North East	247.6	277.0	29.4
North West	815.7	1,155.6	339.9
South	688.9	747.6	58.7
South West	439.6	874.8	435.3
West Central	738.5	896.6	158.1
Central Coast	319.7	424.7	104.9
Total	4,577.5	5,982.1	1,404.5

Source: NSW Metropolitan Plan.

Economy

The vision for South Western Sydney is to strengthen its urban and rural residential lifestyle and take advantage of economic opportunities including its strong manufacturing and retail based economy. Extensive parklands also provide opportunities to live work and enjoy recreational pursuits in a region that is rich in history and culture.

South Western Sydney is one of Australia's fastest growing populations.

The priorities for South Western Sydney are to:

- Maintain its position as one of the largest manufacturing regions in Australia
- Continue to grow and diversify the economy
- Position key sectors of the economy for strong growth, resilience, improved innovation and productivity, global competitiveness and new investment opportunities.

Liverpool is the centre of southwest Sydney, a region with a rapidly growing multicultural population. The Liverpool City Council area is one of the largest Local Government Areas in metropolitan Sydney. The City encompasses a total land area of 305 square kilometres and 42 suburbs, with a population of over 180,000.

While Liverpool's rapid population growth itself creates momentum for new business opportunities, Council is mindful that significant challenges exist in ensuring that local employment growth keeps pace with population growth. The Sydney Metropolitan Strategy estimates that an increase in Liverpool's employment capacity by 35,000 jobs is required by 2036 to keep pace with the projected population.

Liverpool's competitive advantages lie in the health and medical, distribution and logistics, professional services and manufacturing services and provide an impetus for the creation of high quality jobs across the local government area. Liverpool's status as one of Sydney's regional cities is also important in drawing a range of new retail and services jobs to the Liverpool city centre.

The thrust of Liverpool Council's efforts to assist economic growth in the area involves:-

- Attracting new job-generating investment to Liverpool, consistent with the local government area's competitive strengths
- Working with existing business to assist them to grow and improve competitiveness
- Working with employers to engage and train local people.



Infrastructure

Water

Sydney Water is currently planning the water related infrastructure to service areas of the South West.

Roads

Planning and building for the progressive upgrade of major arterial roads for the South West is underway.

- Camden Valley Way upgrade - RMS
- Cowpasture Road upgrade - RMS
- Bringelly Road- RMS
- Narellan Road- RMS
- The Northern Road - RMS

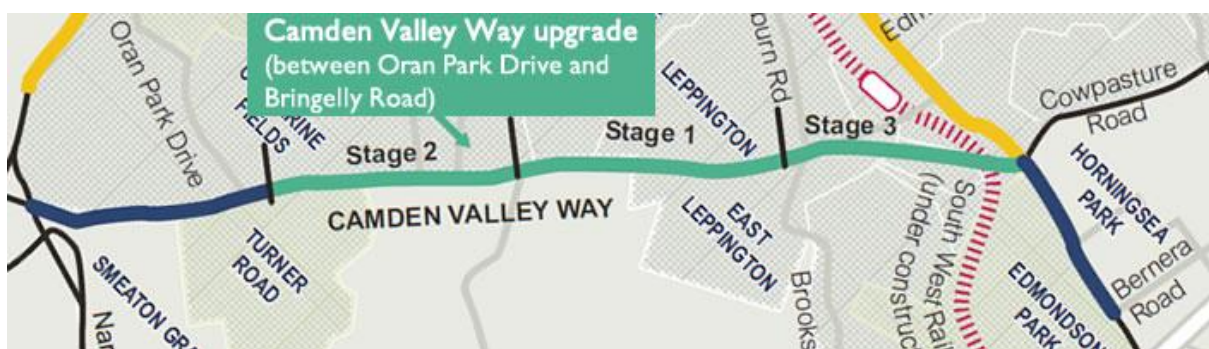
Rail

The South West Rail Link includes a major upgrade of Glenfield Station and bus/rail interchange and a new twin track passenger rail line from Glenfield to Leppington via Edmondson Park. Construction of the South West Rail Link commenced at Glenfield in August 2009.

Electricity

Over \$145 million has been invested so far to meet future electricity demand for residential and commercial developments in North West and South West Growth Centres.

- Nepean Zone Substation- due for completion end 2012
- Oran Park - Nepean transmission line- construction expected to commence early 2013
- Oran Park Mobile Zone Substation- completed 2011
- Nepean Transmission Substation- under construction -due for completion end 2012



ILLAWARRA MERCURY

Wollongong could 'receive millions' in mining grants

By ALEX ARNOLD
April 30, 2013.

Wollongong will now be eligible for millions of dollars in funding under a NSW government initiative to support communities affected by mining activity.

Earlier this year there was anger when Wollongong was left off a list of seven local government areas eligible for 2013-14 funding through the Resources for Regions program, despite having coalmines that delivered more mining royalties to the government than some of the successful areas.

The objective of the program, managed by Infrastructure NSW, is to relieve infrastructure constraints and support communities in regional areas affected by mining by providing up to \$160 million over four years.

At the time Wollongong Lord Mayor Gordon Bradbery described the exclusion as "outrageous" and Keira MP Ryan Park was left "furious".

However, Deputy Premier and Minister for Regional Infrastructure and Services Andrew Stoner said a reassessment revealed that the Wollongong LGA was significantly "indirectly affected" by mining and was therefore eligible to apply for funding in 2013-14.

"Resources for Regions provides grants worth millions of dollars for communities experiencing unique direct and indirect pressures on their infrastructure and services as a result of mining activity," Mr Stoner said.

"An independently audited assessment was completed earlier this year to identify which communities needed funding most urgently and to determine which LGAs could apply in 2013-14.

"The assessment identified LGAs directly impacted by mining activity based on royalties paid, and those indirectly impacted based on survey responses and mining-related truck movements."

Mr Stoner said that though the initial assessment had been thorough, it had not considered that some LGAs directly affected by mining activity might also be indirectly affected.

He said a later analysis of mining-related truck movements identified Wollongong's eligibility to apply for funding in 2013-14.

Potential applicants for the funds include the council, businesses, non-government organisations and community groups, Mr Stoner said.

"The NSW government will be looking for innovative approaches to the delivery of community infrastructure and includes business projects which seek to deliver infrastructure with common user benefits," Mr Stoner said.

"In recognition that rapid mining-related growth places pressures on economic as well as social infrastructure in mining-affected communities, the program is open to economic and social infrastructure projects.

ILLAWARRA MERCURY

"Funding for infrastructure projects will be allocated through a competitive grants process following consultation with stakeholders."

Kiama MP Gareth Ward said he was delighted for Wollongong.

"I was determined to fight for every dollar I can get out of Macquarie Street for this region - there was a clear disparity when the Hunter was doing so well out of this program and the Illawarra was not."
See your ad here

Mr Stoner said the deadline for expressions of interest for projects in the Wollongong LGA will be June 11.

For more information on Resources for Regions, including the application process, go to business.nsw.gov.au/assistance.

Battlers and the beach - Campbelltown and Pittwater units strongest Sydney rental markets

By Larry Schlesinger
Tuesday, 21 August 2012

Pittwater at the far end of Sydney's northern beaches and Campbelltown in the outer south-west have been the strongest-performing rental markets in and around Sydney over the year to June, according to research by PRDnationwide.

Pittwater and Campbelltown units recorded annual rental increases of 16.3% and 14.8% respectively over this period.

RP Data shows that Pittwater units have a weekly rental of \$320 while Campbelltown has a median weekly rental of \$305.

There was also double-digit rental growth in Shellharbour, the southern beachside suburb of Wollongong and in Lake Macquarie, about 150 kilometres north of Sydney as the outer ring of Sydney and outer parts of the greater metropolitan region (GMR) experienced strong growth in median rent prices.



Source: PRDnationwide

The top-performing Sydney housing rental market was the inner-west suburb of Canada Bay, about 11 kilometres from the CBD. Canada Bay and Maitland (in contrast to its unit market) were the only two localities to manage rental growth in excess of 10% for the 12-month period.

Overall, house rents in Greater Sydney, which includes municipalities between Sutherland in the south and Wyong in the north, increased by 4.5% over the period, compared with a rise of 5.6% for the state.

Three bedroom house				
Highest increase			Most / least affordable	
Local Government Area	Median rent (June 2012)	Change from June 2011	Local Government Area	Median rent (June 2012)
Hurstville	\$515	7.3%	Leichhardt	\$780
Shellharbour	\$375	7.1%	Willoughby	\$780
Ku-Ring-Gai	\$750	7.1%	Randwick	\$778
Cessnock	\$320	6.7%	Ku-Ring-Gai	\$750
Wyong	\$340	6.3%	Warringah	\$750
Port Stephens	\$340	6.3%	Pittwater	\$750
Gosford	\$380	5.6%	Marrickville	\$680
Newcastle	\$380	5.4%	Canada Bay	\$670
			Campbelltown	\$360
			Blue Mountains	\$350
			Wollondilly	\$350
			Wyong	\$340
			Port Stephens	\$340
			Maitland	\$340
			Cessnock	\$320

All bedroom house				
Highest increase / decline			Most / least affordable	
Local Government Area	Median rent (June 2012)	Change from June 2011	Local Government Area	Median rent (June 2012)
Canada Bay	\$680	13.3%	Mosman	\$1,650
Maitland	\$400	11.1%	Woollahra	\$1,275
Mosman	\$1,650	10.0%	Waverley	\$1,100
Waverley	\$1,100	10.0%	Manly	\$1,050
Burwood	\$600	9.1%	Ku-Ring-Gai	\$948
Willoughby	\$900	9.1%	Willoughby	\$900
Ku-Ring-Gai	\$948	8.9%	Randwick	\$880
Randwick	\$880	8.3%	Lane Cove	\$870
Port Stephens	\$363	8.2%	North Sydney	\$848
Penrith	\$400	8.1%	Pittwater	\$825
Lane Cove	\$870	-3.3%	Shellharbour	\$390
Botany Bay	\$580	-10.8%	Campbelltown	\$380
North Sydney	\$848	-10.8%	Newcastle	\$380
Woollahra	\$1,275	-19.0%	Lake Macquarie	\$370
			Port Stephens	\$363
			Wollondilly	\$360
			Blue Mountains	\$350
			Wyong	\$350
			Cessnock	\$320

Source: Housing NSW

For the standard three-bedroom house, the top performers were Hurstville (7.3%) and Shellharbour (7.1%).

"Interestingly, the northern part of the greater metropolitan region (GMR), which includes the central coast and Hunter regions, dominated the top-10 list for a three-bedroom house, with five entries," notes PRDnationwide.

The Mosman, Woollahra and Waverley municipalities recorded the highest median rent. These municipalities capture some of Sydney's most dense suburbs, and Mosman and Woollahra are among the most exclusive.

Woollahra has a median weekly rent of \$1,275.

"The high rent prices are the result of scarcity in detached houses in these locations, and their proximity to iconic beaches, the Sydney CBD and vibrant commercial centres," says PRDnationwide.

The five areas to record a decline in detached housing rent – Wollongong, Lane Cove, Botany Bay, North Sydney and Woollahra – reveal a shift toward affordability, says the property group.

In North Sydney, the median rent for a house declined by 10.8% over the 12 months between June 2011 and 2012.

"In the Botany Bay LGA, the decline in the median house rent may be linked the rise in medium density developments, with tenants preferring modern apartments over mostly older house stock," says PRDnationwide.

The strong increase in rent on the outer parts of the greater metropolitan region is also linked to the search for affordability, with the high rental growth areas of Shellharbour, Wyong and Cessnock also identified in the most affordable in the Sydney greater metropolitan region.

The Sydney Morning Herald

On the fringes of the city, a new housing project models the future

July 14, 2012 -Antony Lawes

Watch a computer visualisation of one of the biggest ever housing developments in Sydney. Vision supplied by NSW government.

ONE of the city's biggest ever housing developments that was started by the former state government is being held up as a model for the way the present government wants planning to be done.

In outlining his vision yesterday, the Planning Minister, Brad Hazzard, singled out Oran Park, an 1100-hectare housing development just north of Camden in Sydney's south west, as an example of how this new system would work.

"We are going to do what happened in Oran Park for the whole state," Mr Hazzard said.

At Oran Park there had been "a good upfront process" and "a lot of community involvement" in shaping the project, a spokesman for the minister later explained.

The development, begun in 2007 during the previous Labor government, is a joint venture between the Perich family's Greenfields Development Company and Landcom.

When completed in about 2025 the new suburb will house 30,000 people including a shopping and commercial centre and other facilities such as library, schools and an aquatic centre.

Camden Council's acting manager of strategic planning Chris Lalor said the council was initially apprehensive about the size and scale of the plan and who was going to pay for the infrastructure needed for so many new residents. So they made a decision to get involved at the beginning and try to help shape the outcome.

"We didn't want to sit on the side, we wanted to make sure we got good development for the community, for the existing and the new community," Mr Lalor said. "Nothing's easy but both sides went in with respect for one another."

There are 350 houses already built at Oran Park out of about 600 lots sold and in about two years the developers expect about 1000 families, which is when the first shops will open.

Robert Sullivan, Landcom's general manager of corporate marketing, said the "voluntary planning agreement" struck with the council meant the developers would build infrastructure as it was needed. "It's a planning process we've been through of working closely with council, the department of planning and ... then looking at what the local council needs were, so everyone was taken along for the journey," he said.

The spokesman for the minister said Oran Park was "atypical of the normal experience" of the present planning regime in much of the city.

"There's a very different culture on the fringes of Sydney to what there is in existing urban areas," he said. "There's an acceptance of growth and change. The way they did things out there in terms of bringing the community in was certainly best practise."

<http://smh.domain.com.au/real-estate-news/on-the-fringes-of-the-city-a-new-housing-project-models-the-future-20120713-221c5.html>

Hotspots: From fibros to McMansions, western Sydney attracting investor attention

By Larry Schlesinger
Monday, 30 January 2012

Despite having unfashionable reputations due to swathes of unattractive McMansions and fibro cottages, western Sydney suburbs like Liverpool, Blacktown and Penrith are making appearances on hotspot lists primarily because of investments in infrastructure, job creation initiatives, new residential developments and more affordable properties. The most recent list of the 50 suburbs with the greatest capital growth potential featured in Smart Property Investment magazine included four western Sydney suburbs. Rental yields of between 5% and 6% are also encouraging investors to consider these outlying parts of greater Sydney.

Location:

Western Sydney comprises 14 local government areas extending from Auburn (19 kilometres west of Sydney) all the way to the Blue Mountains (50 kilometres away). Prominent residential suburbs include Blacktown, Liverpool, Bankstown, Parramatta, Campbelltown and Penrith.

Key demographics:

Western Sydney is one of Australia's largest urban areas and home to just over one in 11 Australians. It has a population of about 2 million people and is growing at a rate of about 36,000 people per year (1.8%), slightly higher than the average growth rate of 1.7% for the Sydney metropolitan region. Western Sydney's population is forecast to reach 2.9 million by 2036.

It is an extremely diverse, migrant-rich part of Australia, with half of the world's nations represented among its residents. In the Fairfield municipality alone, more than 70 different languages are spoken, while Auburn is home to people from more than 100 nations.

It is popular with young families and has a younger population than Sydney. More a third of residents (37.3%) in western Sydney are 24 or younger.

Western Sydney spans the social spectrum and includes areas of prosperity, enterprise and innovation and some areas of disadvantage.

Infrastructure, jobs and residential developments:

The NSW government aims to improve already strong transport links between western Sydney and the Sydney CBD. In its 2011-12 budget it allocated \$314 million to develop the train line between Epping and Rouse Hill, while the south-west rail link is already under construction and due for completion by 2016. It will provide train services operating to Liverpool, the Sydney CBD, and Parramatta.

Two areas within western Sydney (the north west and the south west) have been earmarked as major residential growth centres over the next 25 to 30 years with plans for 181,000 dwellings. The north-west growth centre is approximately 10,000 hectares and includes the suburbs of Baulkham Hills, Blacktown and Hawkesbury with plans for 70,000 new dwellings at Rouse Hill.

The south-west growth centre is within the boundaries of Liverpool, Camden and Campbelltown and is made up of about 17,000 hectares with capacity for about 110,000 new dwellings.

As part of its Sydney Metropolitan Plan, the NSW government is looking to increase employment in western Sydney with the development of the Western Sydney Employment Area located near the intersection of the M4 and M7 motorways. The zone is expected to eventually accommodate approximately 40,000 workers and is located close to western Sydney's north-west and south-west growth centres.

Current state of the market

SQM Research director Louis Christopher describes Blacktown as having a good ratio of income to house prices with income growth rising quickly due to changes in demographics. Vacancy rates are just 1.1%. Furthermore Blacktown has good transport connections to Sydney via rail and motorways.

Similarly, the vacancy rate in Liverpool is just 1.4%, with prices of houses and units still affordable compared to Sydney and the ratio of income to house prices is good. Liverpool is on four Sydney railway lines.

Vacancy rates in Penrith are just 0.6%, the suburb has very good income-to-house price ratios and has excellent rail and motorway links to Sydney. Christopher describes Penrith as "a good safe option for investors".

Douglas Driscoll, CEO of Starr Partners, expects the western Sydney market to get stronger with new suburbs and shopping districts appearing, businesses establishing and settling in the area, transport connections improving and large master-planned residential developments are appearing. "No other area in Sydney is seeing that amount of change so quickly," he says.

A further indication of the strong appeal of western Sydney, the regional hub of Liverpool recorded the highest number of buyers applying for stamp duty exemptions during December 2011, ahead of the NSW government limiting concessions to those buying newly constructed houses and units. Second on the list was Blacktown, followed by Westmead, Campbelltown and Parramatta.

Reasons to consider buying/investing:

- Growing population, new residential developments and businesses coming into the area
- Popular with middle-income earners and young families
- Multiple rail and motorway connections to Sydney CBD and being expanded.
- More affordable houses than in Sydney
- Rental yields of between 5% and 6% generally higher returns than available in Sydney

Reasons to consider not buying or investing:

- Not fashionable suburbs
- Still fairly significant commuting distances from Sydney
- More vulnerable to declines in the economy and rises in unemployment – it maintains its reputation as Australia's mortgage repossession belt with a higher proportion of lender reposessions in Western Sydney compared to rest of NSW



Crime is still an issue in some parts highlighted by a recent spate of drive-by shootings in Parramatta, Holroyd, Auburn and Bankstown areas
Still overrun with McMansions

What property analysts are saying about Western Sydney:

Louis Christopher: "The western suburbs will likely outperform the rest of Sydney and Sydney out perform all capital cities [in 2012]."

"Increasingly investors are seeing that Sydney's west might offer just as much capital growth as Sydney's inner ring but at the same time they're going to get higher yields and fairly high rental growth as well,"

Douglas Driscoll: "There will continue to be infrastructure growth, new developments and rental yields of 5% to 6% in greater western Sydney. Investors will continue to head west, lured by affordable property with high returns and higher stock levels."

Hotspotting.com.au director Terry Ryder: "The Blacktown area grew in popularity throughout 2009 and 2010, with lower-end buyers targeting it as an affordable area with good transport links, making it Sydney's most popular area for home sales. The upgrade to parking infrastructure at several train stations in the Blacktown area adds to its appeal."

<http://www.propertyobserver.com.au/new-south-wales/hotspots-from-fibros-to-mcmansions-western-sydney-attracting-investor-attention/2012012953164>

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P: 1300 851 192

E: info@crystalbluehomes.com.au

W: www.crystalbluehomes.com.

