

the matusik suburb profile

An independent profile of your suburb

Coomera

Strategically located in the heart of one of the fastest growing areas in Australia, Coomera is now turning into the hub of the growth corridor between Brisbane and the Gold Coast. The new South East Queensland Regional Plan places 24% (being 130,500 new dwellings over the next 20 years) of the region's new urban development on the Gold Coast. Much of this growth will take place around the Coomera area.

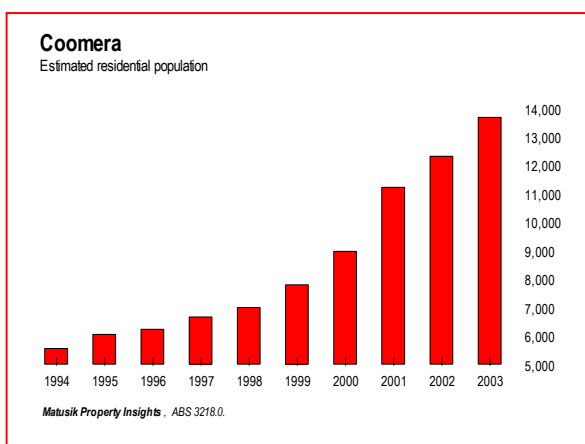
General location

Coomera is located on the M1 Freeway, just 40 minutes south of the Brisbane CBD and only 20 kilometres north of Surfers Paradise. The Coomera area marks the start of the Gold Coast northern growth corridor extending to the outskirts of Brisbane. Residential communities, along with significant employment centres are now being created between Nerang and Beenleigh. The suburb of Coomera is now home to around 14,000 permanent residents, and has been growing rapidly (as shown by the chart below) over the last five years or so. The area is also linked to the Gold Coast Broadwater and the Pacific Ocean via the Coomera River.

Coomera is the fastest growing suburb on the Gold Coast, increasing by 13.8% per annum on average over the last five years. The area is planned as a major 21st centenary community for a population of nearly 100,000 permanent residents by 2025.

Infrastructure support

As well as the eight-lane M1 Motorway, Queensland Rail via their Brisbane to Gold Coast link provides a regular express service between Coomera and the Brisbane CBD.



According to the latest edition of Projects Queensland, an annual review of new development/infrastructure projects across the state by the Queensland Government, there is currently \$2.236 billion worth of new investment (across 13 projects) within a ten kilometre radius of Coomera. This total excludes the multi-billion dollar development of the Coomera town centre which, in January 2004, lodged its development application and this 380 hectare site is expected to hold 70,000 people plus 100,000 sqm of retail and office space on completion in 2025.

Of the 13 current investment projects, the more significant ones include:

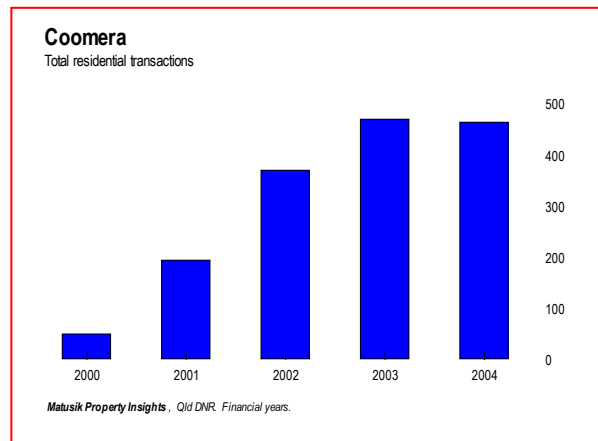
- **The Gold Coast marine precinct.** A \$120 million development over a 250 ha site fronting the Coomera River. Many major private sector companies have established already themselves in the precinct and include Riviera Marine, Quintrex, Perry Catamarans and Mercury Marine. At present 2,500 people are employed across the marine precinct, with future expansion expected to create an additional 2,500 full-time positions.
- **CUB Brewery Expansion.** This \$170 million expansion is nearly complete creating just under 100 new permanent positions at the brewery.

- **Access Business Park.** A \$40 million new project covering a 53 ha site. The park will comprise 51 industrial lots and will be developed over two stages. Construction of stage one started during 2004.
- **Upper Coomera State College.** The development of the second stage has a budget of \$16 million and is planned to start in early 2005. The expansion of the existing college is to provide for years eleven and twelve, as well as supply a new multi-purpose hall and a special education unit.
- **Gold Coast Institute of TAFE.** This TAFE, to be called the Coomera Education Precinct, is to be completed by 2007 at a cost of \$25 million, and will have synergies with the local businesses such as Dreamworld and the marine precinct.

New residential estates

Several new housing estates have just been released across Coomera, in order to keep up with demand. These include **Coomera Sanctuary**, a 100 dwelling estate located off Coach Road and **Coomera Gardens** (39 allotments) at Brygon Creek Road and Bushgum Crescent. Land prices within both estates start from \$169,000 and turn-key house and land packages from \$339,000.

The chart opposite shows that residential sales across Coomera have risen substantially over recent years. During 2004, sales volumes are eased back a little bit, when compared to the previous year. This pause in sales is largely because of a lack of new supply rather than a drop off in actual demand.



The median house price across the Gold Coast now exceeds \$380,000 (compared to just \$175,000 five years ago), and the median price of a vacant allotment across the Gold Coast is now close to \$210,000.

Investment housing

Last year, two-thirds of the property sold across Coomera was purchased by investors. This is down on the proportion of investment sales made in previous years, as owner residents start to move into the area as more facilities are provided and they realise how accessible Coomera is (via the M1 Freeway) to both Brisbane and the central parts of the Gold Coast.

Most of the investors, contrary to popular opinion, are not from interstate, but are from the Gold Coast (57%) or from Brisbane (20%).

According to the latest release from the Qld Residential Tenancy Authority, the median weekly rents for a three-bedroom house across the Coomera area (being postcode 4209) have risen by 10% over the last twelve months. Average rents for houses have risen just 7% over the same time across the Gold Coast in total.

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