

PROPERTY WATCH®

July 06

Robina / Varsity Lakes snapshot

Area overview Robina and Varsity Lakes are centrally located suburbs of the Gold Coast. Situated close to the Pacific Motorway, the area allows an easy commute to Brisbane in the north and south to Coolangatta. Some of the best Gold Coast beaches are a short drive and major arterial roads are easily accessed from both suburbs. Robina and Varsity Lakes are both master planned communities and as such a lot of thought and planning has gone into the area. The suburbs are made up of various precincts such as residential, shopping, commercial offices, railway, auto and dining. These precincts are supported by quality infrastructure and amenities such as the railway line connecting to Brisbane, the Pacific Motorway and major arterial roads.

The area is home to three championship golf courses: Robina Woods, The Colonial and the Greg Norman designed Glades. Some of the states best private schools are located in the area together with public primary and secondary schools. The educational opportunities in the area extend through to the higher levels of academia, with the well respected Bond University located on the boundary between the two suburbs. Robina is also home to a library, hospital and the new Gold Coast Stadium currently under construction. The Robina Town Centre and Varsity Lakes Market Square form the social and retail centres of the suburbs, with the Robina Town Centre being one of the largest shopping centres on the Gold Coast, with major tenants such as David Jones, Woolworths, Coles, K-Mart, Target, numerous specialty shops, cinemas, banks and restaurants. Queensland Investment Corporation have plans to extend the Robina Town Centre further, adding an additional \$200 million worth of development to the centre

Major infrastructure changes amount to approximately \$1.9 billion in projects either planned or underway. The majority of these projects are being undertaken by local and state Government. They include the proposed \$780 million extension of the rail link from Robina to Coolangatta, the construction of the new rugby league stadium and retail centre at an estimated cost of \$160 million, the addition of an Accident & Emergency department at the Robina Campus of the Gold Coast Hospital, the upgrade of the Robina Town Centre Drive to the Pacific Highway, the upgrade of the Robina Parkway and a new library at Robina. Bond University and Mirvac are planning a School of Sustainable Development at a cost of \$7million. In addition to the projects already mentioned, there are several significant infrastructure projects in the planning which, although not in the suburbs of Robina or Varsity Lakes, will have a spin off for residents:

- Plans to expand the Pacific Highway to six lanes between Nerang and Tugun over the next four years at a cost of \$530 million
- The rail link between Helensvale and Robina is to have an additional track.
- Upgrades are to occur on the Southport-Burleigh Road at a cost of \$75 million
- A bus priority/high occupancy vehicle program is planned over the next ten years.
- The construction of the Tugun Bypass will also cut travelling time significantly.

In addition to infrastructure spending, the Robina/Varsity Lakes area is a hub of development activity with over \$2 billion of commercial and residential development either under construction or in the planning stages.

Demographics Robina and Varsity Lakes have undergone one of the most radical demographic transformations of any Gold Coast region. As the master plan of Robina took shape, the population of the suburb grew and evolved to reach the current level of just over 25,000 residents. Five years ago the population was almost 20% less at 18,555 residents. With the creation of Varsity Lakes, an additional 2,500 new residents have moved to the area between 2000 and 2005. With a population growth rate averaging 10.3% and 10.1% per annum over the last five years, Robina and Varsity Lakes rank amongst the top five growth areas of the Gold Coast along with Coomera, Hope Island, Molendinar.

The graph right shows the dramatic rise in the combined Robina / Varsity Lakes population from 1991 through to the current number of residents and the projected population in the year 2021. The population of the area has been trending upwards consistently, with a further boost to growth occurring between 2002 to 2006 as new residents at Varsity Lakes were added to the figures. As most of the developable land in the area has been consumed, population growth is projected to abate from 2007 onwards, reaching a peak in the year 2011 at 36,900 residents.

The slowing rate of population growth highlights the transition of the Robina / Varsity Lakes region from an area with abundant land supplies to a mature area of the Gold Coast where land is becoming increasingly scarce. This scarcity of land is apparent in the population projections for the area: the area is moving from one of the highest population growth rates on the Gold Coast to an average rate of growth which is projected to remain relatively steady into the future. A scarcity of land in the area should positively impact on the property market at Robina and Varsity Lakes, as long as demand remains high. Demand for housing at Robina / Varsity Lakes will stem from the areas location amongst the largest commercial sector of the Gold Coast which creates a working population in need of housing within commuting distance. In addition, proximity to a range of public and private schools, sporting facilities, public transport, arterial road networks, and major retail outlets provides a further driver for housing demand in the area.

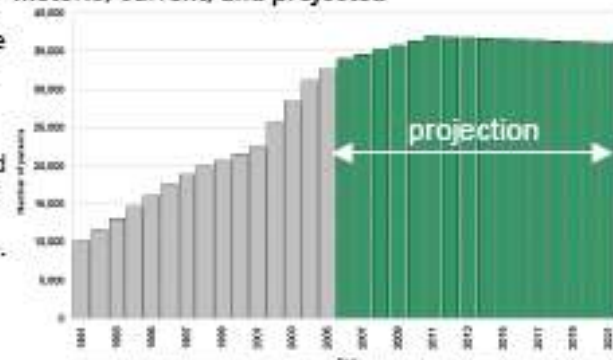


Demographic snapshot

	Robina	Varsity Lakes	Gold Coast
KEY DEMOGRAPHICS			
Population 2005	25,003	7,504	482,566
Population 2000	18,555	4,975	409,111
Population annual growth rate over 5yrs	10.3%	10.1%	3.6%
Proportion 65 years and over	12.3%	9.9%	15.2%
Proportion 15 years and younger	26.3%	24.5%	19.1%
Average household size	2.7	2.6	2.5

Prepared by PRD/Colliers Research. Source: Australian Bureau of Statistics

Population Robina and Varsity Lakes historic, current, and projected



Prepared by PRD/Colliers Research. Source: Australian Bureau of Statistics and CLG/PRU

Note that demographics are based on the Statistical Local Area's of Robina and Stephens and the Local Government Area of Gold Coast (C)