

# Development industry vital

**W**HILE the Townsville development community will be celebrating its achievements tonight at the 2009 UDIA (Urban Development Institute of Australia) Conics North Queensland Awards for Excellence at Jupiters Casino, it is timely to examine the economic and social impact of the development industry on the Townsville community.

PRDnationwide Townsville research manager Dean Dederer said the development industry was critical to the city, not only in terms of employment and economic impact but also in terms of the valuable hard infrastructure created.

"Residential estates and dwellings, offices, warehouses, shopping centres, hotels and educational establishments are all some of the outputs of the development industry," Mr Dederer said.

"This vital infrastructure impacts on the very fabric of our lives, at work, school, home and recreation."

According to a study commissioned by the UDIA and released in April 2009, the development industry in Townsville in 2007/08 had a turnover of \$3.868 billion, generated an estimated \$2,491 million in value added to the local economy,

**PRD nationwide**

generated \$552 million in incomes and employed around 12,900 people in full-time equivalent terms.

Furthermore, the development industry in Townsville is ranked the third largest generator of employment after retail and health and community services, accounting for 9.8 per cent of employment.

The scale of these numbers highlights the economic significance of the development industry to our local economy.

"Governments at all levels have a responsibility to facilitate a strong, efficient and sustainable development industry," Mr Dederer said.

"This is even more important now, following the global financial crisis and the drying up of finance to support new development projects, particularly for medium density apartment projects.

"Policies need to support the industry rather than constrain it through measures such as inefficient approval processes, exorbitant head works charges and restrictive planning practices."

Mr Dederer said government coffers



are also heavily influenced by the development industry and the property market, with stamp duty takings alone contributing \$2.92 billion to the State budget in 2007/08, which is forecast to fall to a budgeted \$1.704 billion in 2009/10.

"The modern developer must be a master of risk identification and mitigation and possess some entrepreneurial flare," Mr Dederer said.

"Sound business and financial management practices combined

with vision and strong leadership are all essential qualities of a successful developer. So raise your glasses Townsville and celebrate the contribution of the development industry to the growth and physical development of this vibrant city."

## TOWNSVILLE PROPERTY WATCH

**SOLD**

Source: RP Data

<b>AITKENVALE</b> MAYS CT - \$460,000 Three bedroom, one bathroom house sold in September	house sold in August.	Two bedroom, one bathroom house sold in September.	Four bedroom, two bathroom house sold in August.	Three bedroom, one bathroom house sold in September.
<b>ALLIGATOR CREEK</b> MT ELLIOT DR - \$350,000 Three bedroom, one bathroom house on acreage sold in September.	<b>ANNANDALE</b> TANDAMUS CT, - \$435,000 Four bedroom, two bathroom house sold in September.	<b>CURRAJONG</b> PALMERSTON ST \$308,000 Two bedroom, one bathroom house sold in September	<b>HYDE PARK</b> BAYSWATER TCE - \$330,000 Four bedroom, one bathroom house sold in August.	<b>RAILWAY ESTATE</b> SEVENTH ST - \$185,000 Two bedroom, one bathroom unit sold in September.
<b>ANNANDALE</b> BORONIA DR - \$425,000 Three bedroom, two bathroom house sold in August.	<b>ANNANDALE</b> YOLANDA DR - \$425,000 Four bedroom, two bathroom house sold in August.	<b>DOUGLAS</b> KREFT CT - \$340,000 Three bedroom, one bathroom house sold in September.	<b>KIRWAN</b> SHEPERD CCT - \$375,000 Three bedroom, two bathroom house sold in August.	<b>ROSSLEA</b> SWEET ST - \$320,000 Three bedroom, two bathroom house sold in September.
<b>ANNANDALE</b> CYPRESS DR - \$712,500 Four bedroom, three bathroom	<b>BALGAL BEACH</b> HOWITSON DR - \$330,000 Three bedroom, two bathroom house sold in August.	<b>HEATLEY</b> LAMBERT ST - \$385,000 Four bedroom, two bathroom house sold in September.	<b>MUNDINGBURRA</b> CAMP ST - \$242,000 Two bedroom, one bathroom unit sold in September.	<b>TOWNSVILLE CITY</b> HALE ST - \$470,000 Three bedroom, two bathroom unit sold in September.
	<b>CUNGULLA</b> WHITING CT - \$300,000	<b>HERMIT PARK</b> CARR ST - \$475,500	<b>RAILWAY ESTATE</b> ROBERTSON ST - \$255,000	

### Ray White's October Auction Event

Tuesday 06 October, 6:00pm – Ray White Rooms: 71 Eyre St, North Ward

Lot 1	9/181 Mitchell Street, NORTH WARD	Danny Cody	0404 077 102
Lot 2	1/2 Mckinley Street, NORTH WARD	Kimberley Orr	0415 038 321
Lot 3	46 Corveth St, KIRWAN	Shay Bell	0410 436 924
Lot 4	10 Oriole Court, CONDON	Warren Lingard	0418 759 174
Lot 5	44 Boston Crescent, DOUGLAS	Kimberley Orr	0415 038 321
Lot 6	73 Sanctuary Drive, IDALIA	Warren Lingard	0418 759 174
Lot 7	22 Wilkie Street, HEATLEY	Chris Orr	0413 642 584
Lot 8	4 Carter Street, NORTH WARD	Brad Matheson	0418 777 670
Lot 9	7 Salamander Street, BLUEWATER	Marysel Charol	0439 983 570
Lot 10	94 Stagpole Street, WEST END	Simon Clayton	0415 196 270

Please note: Order of Sale subject to change



Call the team who make Auctions Work:  
Townsville City 4781 0500  
Thuringowa 4755 6100

**Ray White**

Townsville City | Thuringowa | Townsville Central