

MEDIA RELEASE

Hamilton prospers amid Northshore transformation

Dress circle location commands premium, says Urbis

Brisbane – 7 October 2016 – Apartments in blue ribbon Hamilton are attracting a premium on prices and rents due to the suburb’s exceptional location, jobs growth and infrastructure, according to new research.

Urbis Residential’s Market and Economic Outlook for Hamilton states that over the September half year of 2015, apartments in Hamilton were fetching a median sale price \$56,500 higher than the Brisbane local government area average, while new or near new units are able to command rents reflecting a 15 to 38 per cent premium compared to existing apartment products within the Inner Brisbane catchment.

In terms of growth, apartment prices in Hamilton have enjoyed largely uninterrupted rises since the early 1990s, with an average 3.6 per cent rise each year during the past decade.

The Report also states that annual rental growth in the five years ending September 2015 was 8.7 per cent for one-bedroom apartments, 4.4 per cent for three-bedroom units and 3.7 per cent for two-bedroom configurations.

Report author Paul Riga, Associate Director at Urbis, said Hamilton’s strategic inner city waterfront location between Queensland’s two largest employment precincts – Brisbane CBD and the Australia Trade Coast – was a key strength.

Mr Riga said Hamilton was poised to benefit from the creation of more than 140,000 jobs in these and other nearby areas during the next 15 years.

“The strong employment projection within Hamilton and its surrounding precincts will continue to drive residential demand in Hamilton, providing proximity and connectivity to a mix of employment nodes and lifestyle amenities,” he said.

Another driver of Hamilton’s growth, infrastructure, had seen \$10 billion poured into various transport, civil, urban renewal and development projects in and around the area.

These include the redevelopment of 304 hectares of Hamilton’s former industrial riverfront into Northshore Hamilton, Queensland’s largest waterfront urban renewal project.

Cameron Leggatt, General Manager Residential Queensland for Frasers Property Australia, which is developing within Northshore Hamilton, said the project was transformational for the waterfront.

“The redevelopment of this old industrial precinct into sought after masterplanned community is bringing lifestyle and amenity into the picture and we’re finding that this is resonating strongly with discerning buyers,” he said.



“We see this reflected in the volume and rate of sales, and in the prices and rents that people are prepared to pay.”

Mr Leggatt said the performance of Frasers Property’s masterplanned community at Northshore, Hamilton Reach, had been particularly strong with more than \$300 million in sales achieved since its launch in 2010.

He said the area’s strong price growth trend for apartments had been witnessed at Hamilton Reach.

“Hamilton’s north-side riverfront location makes it one of Brisbane’s most prestigious and coveted addresses, which has had a positive sales impact at our development,” he said.

“For example, a luxury villa in The Keelson release recently achieved an uplift of more than \$400,000 from its original sale price, reflecting impressive growth of 18 per cent since 2013.”

The current release at Hamilton Reach, Riverlight, will feature 240 one-, two- and three-bedroom apartments across two stunning buildings offering expansive river and parkland views.

Prices at Riverlight start from \$440,000 for a one-bedroom apartment with multipurpose room, while two- and three-bedroom configurations are priced from \$467,500 and \$637,500 respectively.

Go to hamiltonreachliving.com.au for more information.

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About Frasers Property Australia

Frasers Property Australia Pty Limited (FPA) is one of Australia’s leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years’ heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA’s customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality’s serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of FPA’s operations. The group creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the group are *passionate, authentic, dynamic* and *respectful*.

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