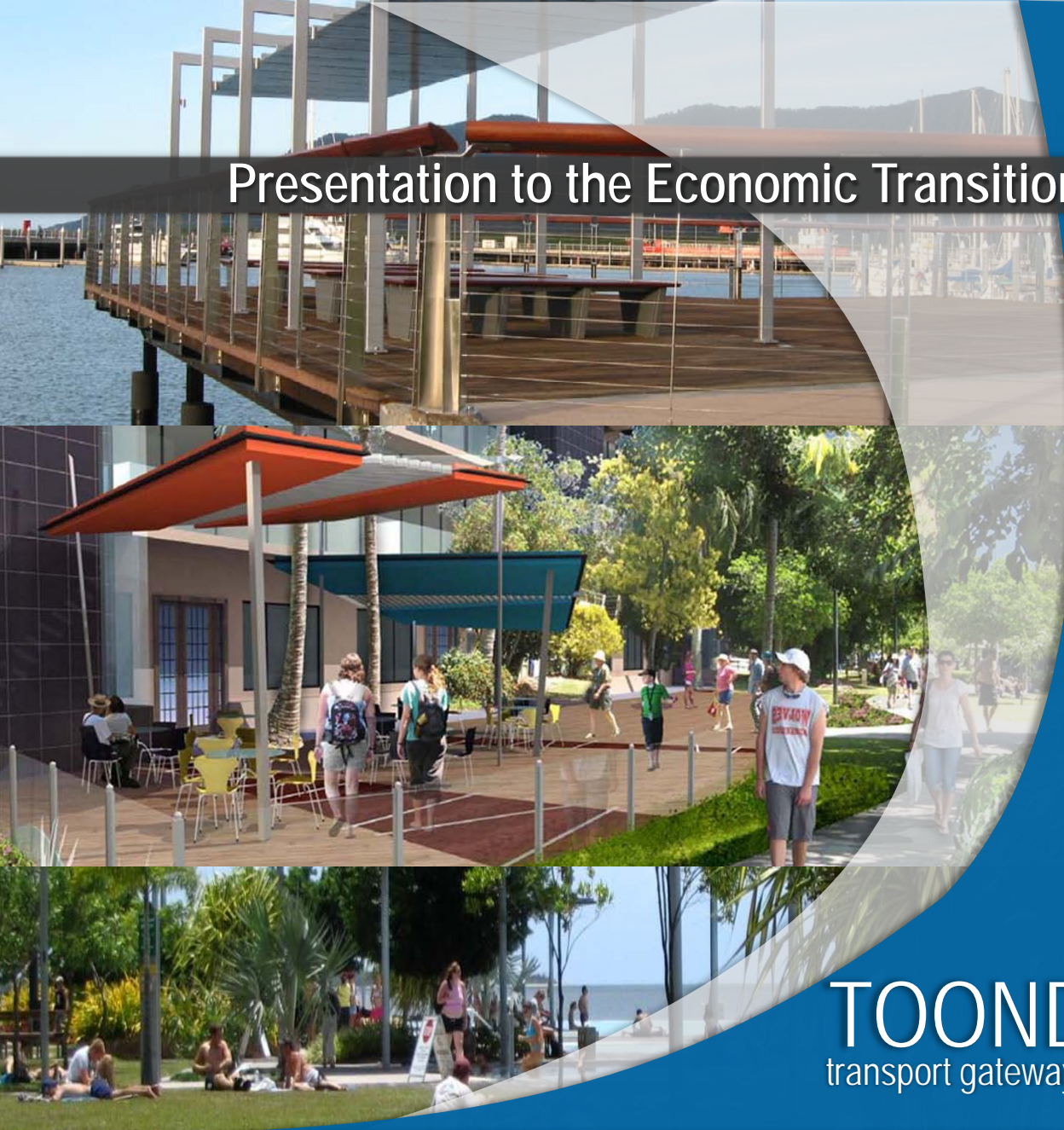


Presentation to the Economic Transition Taskforce



TOONDAH HARBOUR
transport gateway - new community - tourist destination

Studies in 2007 and 2008

Toondah Harbour Master Planning and Redevelopment Options Study

Ernst & Young – June 2007



Redland Shire Council

Toondah Harbour - Master Planning and Redevelopment Options Study

Toondah Harbour Master Planning and Redevelopment Options Study Marina Component Feasibility

IMC – September 2007



Toondah Harbour Master Planning and Redevelopment Options Study Supplementary Report

HPS – January 2008



Redland Shire Council

Toondah Harbour – Master Planning and Redevelopment Options Study Supplementary Report



AIMS

- Ferry terminal issues
 - Capacity
 - Safety
 - Operational
- Public access to the waterfront
- Redevelopment opportunities
- Comprehensive approach
- Identify master plan options



Opportunities and constraints



Ferry operational constraints

- Harbour channel
- Harbour basin
- Impacts of dredging
- Marine traffic conflicts
- Public boat ramp
- Fragmented land interests
- Poor environment

Opportunities

- Significant areas of land
- Gateway to North Stradbroke and Bay Islands
- Community support for harbour upgrade
- Toondah Harbour – “Area of State Significance-Social and Economic” in SEQCMP

GHD's brief

- Review previous studies
- Validity and robustness of analysis and findings
- Identify gaps
- Identify key considerations
- Identify additional investigations
- Further work

SCOPE

- Statutory/land use planning
- Urban design
- Property market
- Marina demand/need
- Development economics
- Environmental considerations
- Engineering considerations



THE Options

Option 1 Localised Improvement



Option 1.

Localised Improvement

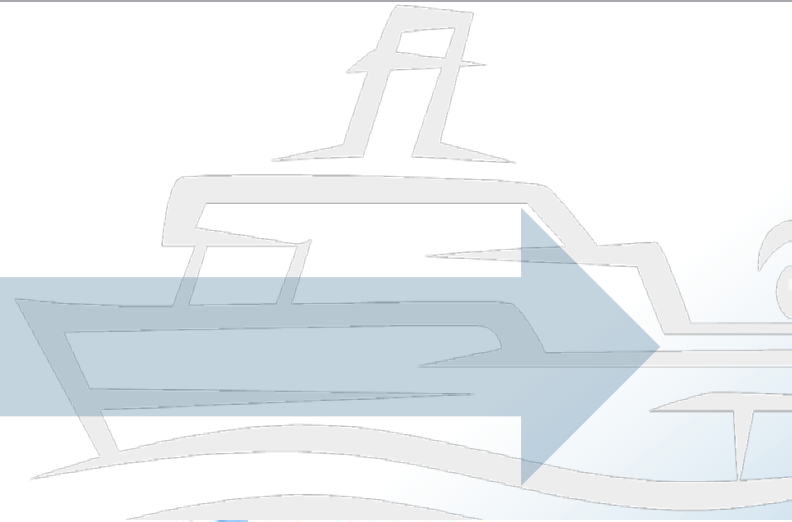
- Observes current town planning guidance
- Preserves existing tenure interests
- Existing interests may limit development potential
- Not comprehensive / integrated redevelopment
- 4 – 5 storey development

Would deliver 63,000m² GFA

(75% efficiency of developable area (4.2 Ha) @ 2.0 plot ratio)

THE Options

Option 2 and 2a (landslide ferry terminal)
Integrated Development or Regional Destination



Option 2.

Integrated development

- Observes current town planning guidance
- Preserves existing tenure interests
- Existing interests may limit development potential
- Not comprehensive / integrated redevelopment
- 4 – 5 storey development

Would deliver 78,000m² GFA

(75% efficiency of developable area (5.2 Ha) @ 2.0 plot ratio)



Option 2a.

Regional Destination

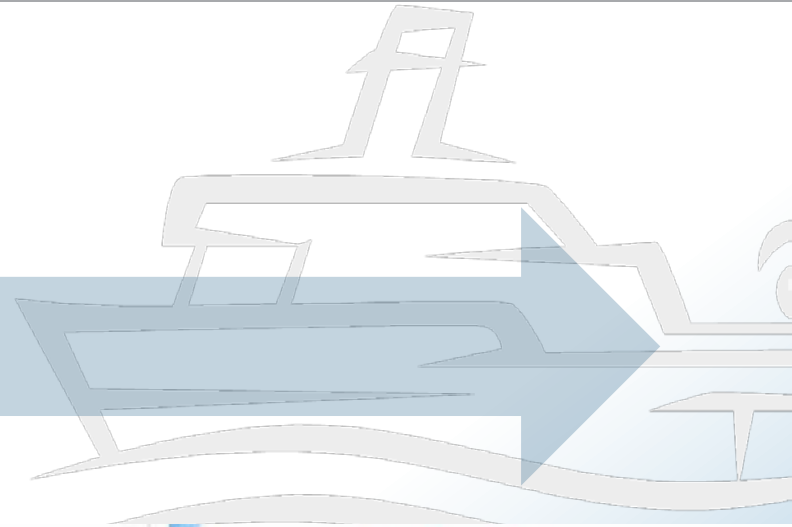
- Long term vision for Toondah Harbour
- Toondah Lagoon
- Land side ferry terminal
- Inland plaza + main street
- Bayside promenade
- 5 – 7 storey development

Would deliver 105,000m² GFA

(75% efficiency of developable area (5.2 Ha) @ 2.5 plot ratio)

THE Options

Option 3 and 3a (offshore ferry terminal)
Integrated Development or Regional Destination



Option 3.

Integrated development

- 200 + berth marina and yacht club
- Ferry terminal on marina groin
- Bay side promenade
- Strong inland open space links
- Improvements to park
- 5 – 7 storey development

Would deliver 150,000m² GFA

(75% efficiency of developable area (8.1ha) @ 2.5 plot ratio)

Option 3a.

Regional Destination

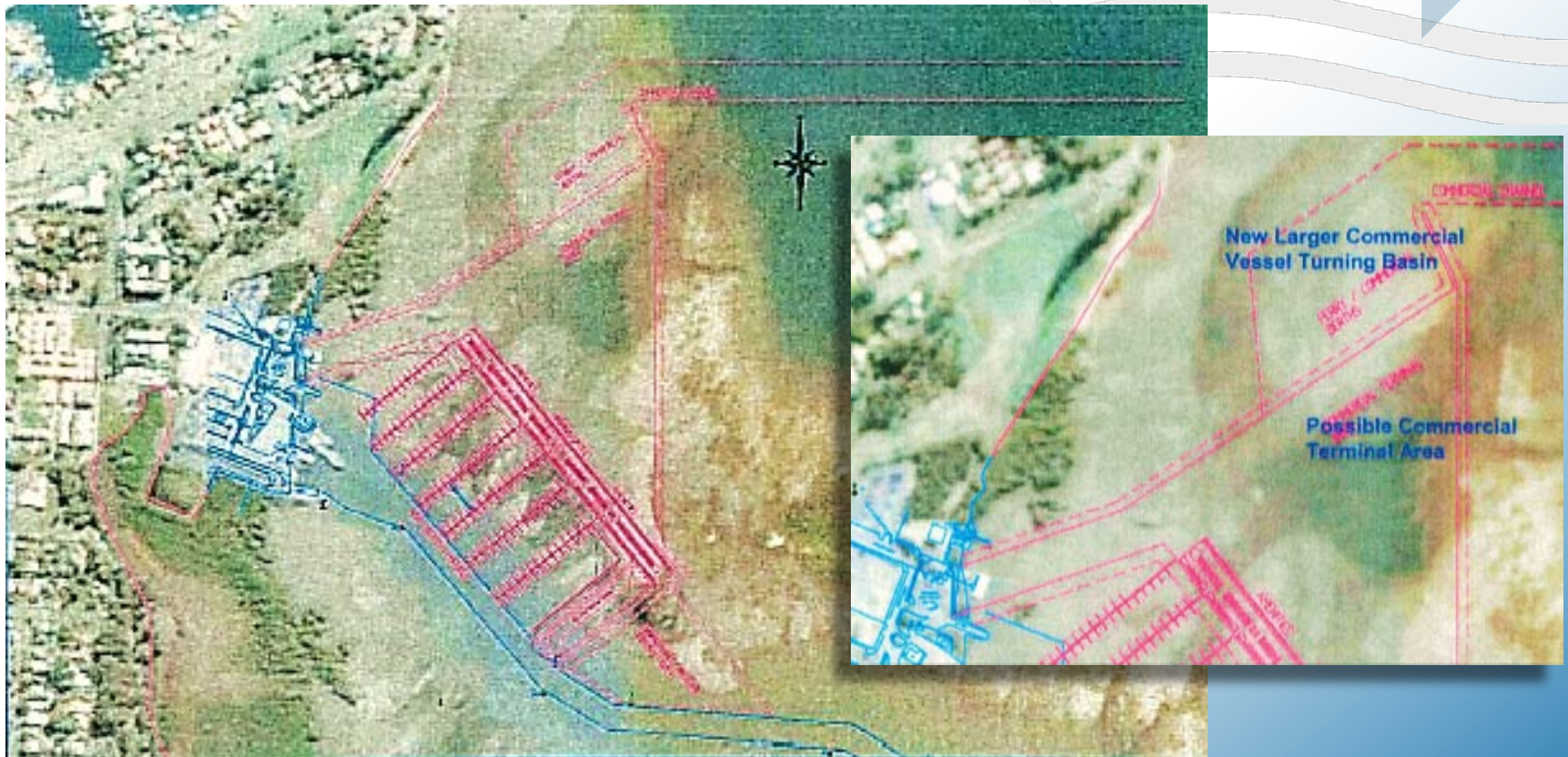
- 200 + berth marina and yacht club
- Toondah Lagoon
- Ferry terminal on marina groin
- Inland plaza + main street
- Bayside promenade
- 5 – 7 storey development

Would deliver 150,000m² GFA

(75% efficiency of developable area (8.4 Ha) @ 2.5 plot ratio)

THE Options

The IMC Option – 400 berths



WHERE to from here?

- Needs ownership
- Strategic policy supports change
- More investigation to “prove up” most appropriate option
- Key stakeholders to agree on outcomes
- Further work recommended

Initial Findings

- Status as TOC unlikely
- Environmental considerations
- No clarity on most appropriate option
- More work needed on delivery – who, how, cost, viability, funding
- Scale and density



ENGINEERING considerations

GHD revised costs from \$45m to \$66m

- Relates to marine infrastructure only
- Contingency
- Higher indirect costs
- Ferry infrastructure
- Uncertainty over dredge disposal costs

Constructability

- No known impediments

BUT

- Little geotechnical data

Ferry Infrastructure

- No clarity on scale of future requirements

Dredge disposal

- Dredge disposal study needed
- High cost of on-shore disposal



ENVIRONMENTAL considerations

Critical Success Factors

- Demonstrable need
- Best option (compared with alternatives) to meet project requirements
- Justify 'dredge-to-fill' balance

Consent Path

- Referral under EPBC Act
- Declaration as a "Controlled Action"
- EIS required
- Request declaration as "Significant Project" under SDPWOA

Factors to Address

- 213 species of national importance
- 1 site of Australian heritage value
- 2 wetlands may be affected (international/national)
- 2 nationally protected areas nearby



DEMAND

Demand for more marina berths

LONG TERM

Past trend upwards

Demand predicted to double from 2010 – 2020

Outlook – strong as economy recovers

SHORT TERM

Rates of berth rentals remain firm

Rates of sales generally weaker

Demand down due to economy

Some variability

Demand for ferry facilities

No data or forecasts available

Factors – tourism and mining

Forecasts needed for master planning



FINANCIAL APPRAISAL

FINDINGS

- Viable with no cost contingency...
- Highly sensitive to changes in assumptions
- Uncertainty over costs

Viability improves if

- Some berth sales
- Ferry OPEX and revenue included

More work on

- Costs
- Revenue profile of mariner berths
- Demand and revenue – ferry
- Refining assumptions



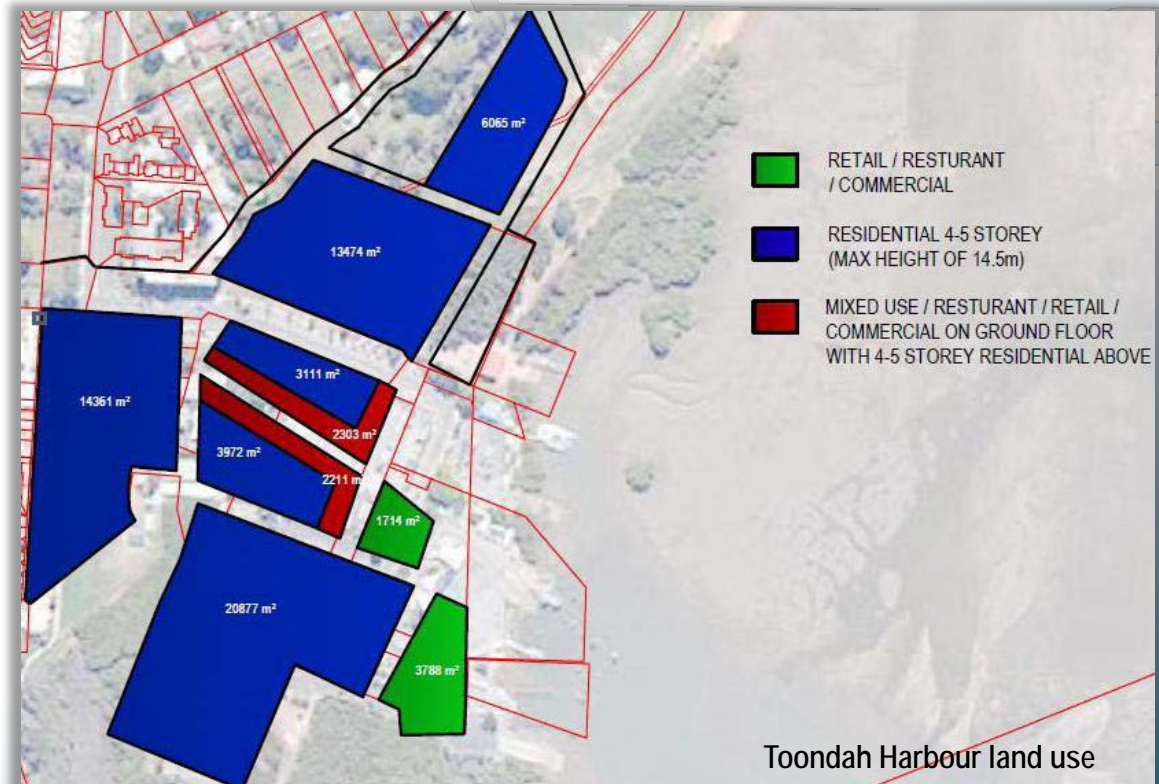
TOWN PLANNING considerations

Zoning

- Maritime Activity Zone – Sub Area MA1
- Open Space – car park north of Middle Street
- Range of land uses including residential
- Respect for the foreshore
- Building height, bulk and form to address visual impact
- Up to 4-storeys

GHD re-assessed development yield

- Current zoning
- Urban design factors



TOWN PLANNING considerations cont.

Development Area	7.2 ha
GFA	105,500 sq m
Building heights	≤4-storey

- Overall scale and urban design needs review

Delivery

- Non-statutory master plan
- LAP
- Project Plan



PROPERTY MARKET considerations

Residential take-up

Residential yield	877 units
Rate of sale	100 units/year
Development period	8.7 years

Varied mix needed to meet market profile

Retail/Commercial take-up

- Retail/commercial yield - < 15,300 sq m
- Market can't support scale
- Realistic scale - <2,000 sq m
- Uses: shops, offices, gym, hotel, medical, restaurants, coffee shops

Rate of Sales

- Fallen by 50% since 2007

Median house price

- Fallen by 7.3% since 2007
- Market remains very subdued
BUT
- Population growth of 1.8% annually
- Recovery – medium term



OPPORTUNITIES and benefits

- Strategic location: can serve many purposes
- "Area of State Significance: Social and Economic"
 - Toondah Marine Transport Facilities
- Gateway to North Stradbroke Island and Bay Islands
- Accessible: Brisbane, Logan, Gold Coast
- Superior location:

amenity/bay side views/waterfront/ferry/recreational boating

- Potential to create high quality bay side precinct
- Improved ferry facilities
- Visitor and tourist attractions
- Enhanced public amenity: waterfront
- New vibrant and liveable community



PROJECT PLAN

STAGES

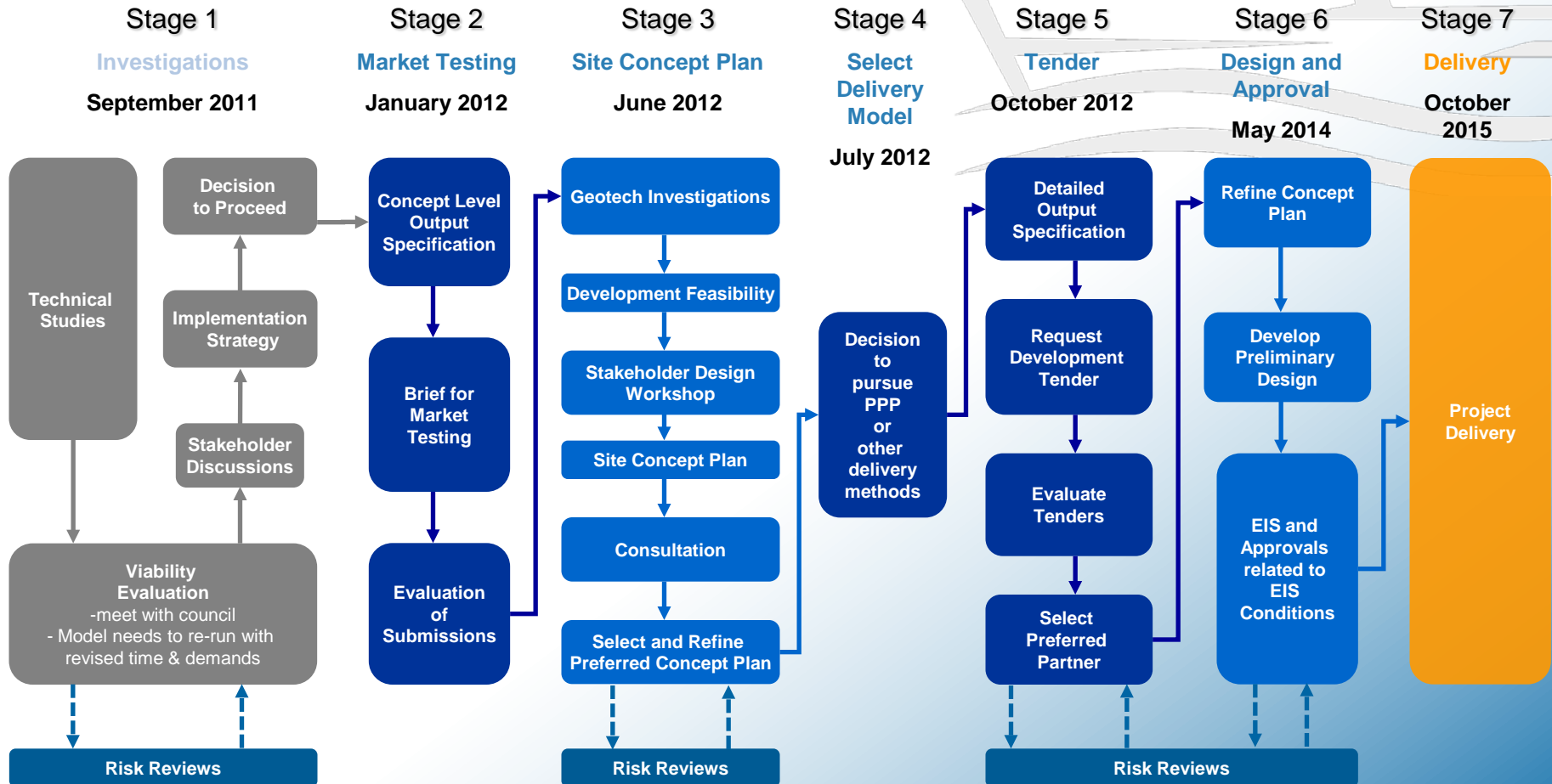
1. Further technical work
2. Early private sector input
3. Geotech – concept planning
4. Decision on delivery model
5. PPP or similar
6. Revise concept and design
7. EIS and approvals
8. Construction

OBJECTIVES

Private sector delivery
Comprehensive solution
Manage risk



PROJECT PLAN flow chart



CONCLUSIONS

2007/2008 work remains valid
Significant opportunity
Comprehensive urban design
New ferry facility
Visitor/tourist destination
New vibrant community
Enhanced amenity

Gaps and uncertainties
Geotechnical
Environmental
Costs

Viability is critical

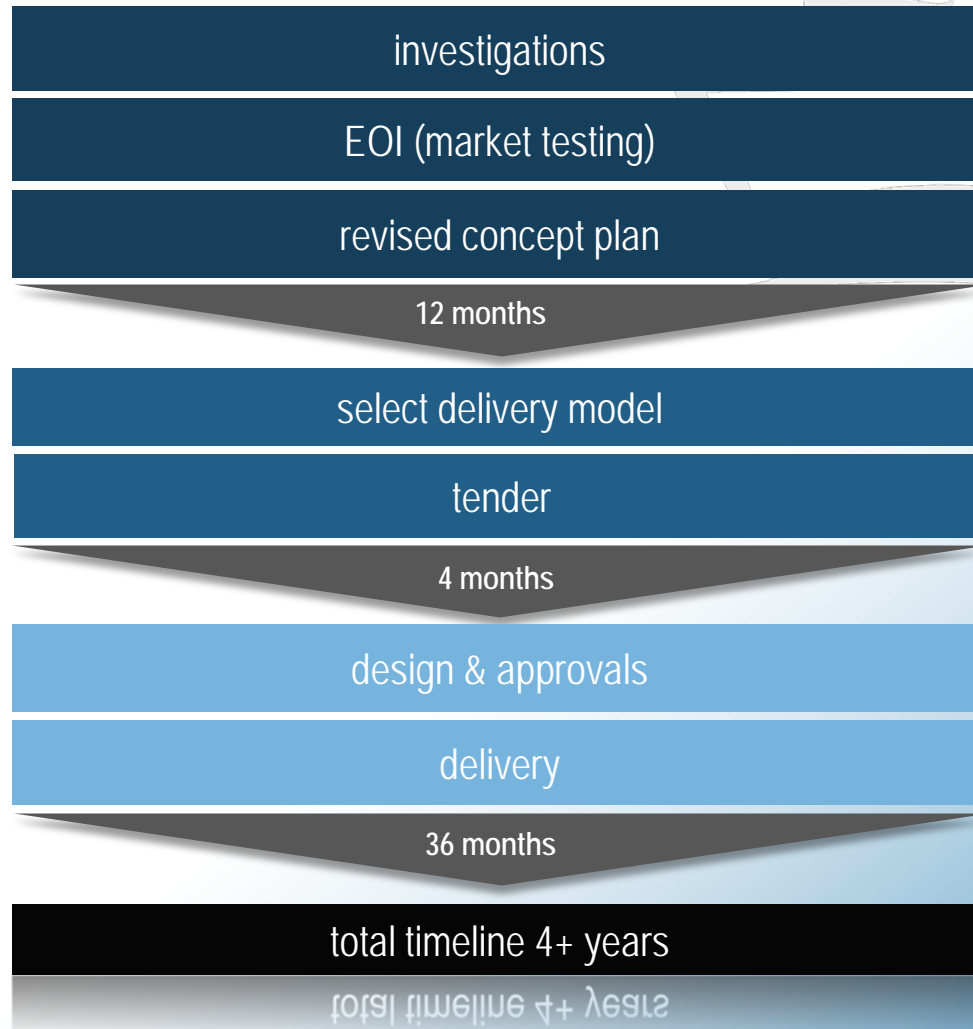
Optimise revenue opportunities
Minimise costs
Deliver ferry infrastructure

Public Private Partnership

Manage risk
Funding
VFM



TIMING





www.ghd.com