
INDUSTRIAL LAND SUPPLY & DEMAND ASSESSMENT & STRATEGY

Central Goldfields

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EXECUTIVE SUMMARY

In undertaking the current project Spatial Economics were specifically asked to address:

1. the adequacy of Central Goldfields Shire's total supply of industrially zoned land (on a township-by-township basis); and
2. the appropriateness of current Council planning for future industrial land supply in the light of potential future trends in industrial land demand.

Key Issues

As noted within this report our analysis has shown that:

1. For a regional local government area of its population size, Central Goldfields Shire has experienced relatively strong ongoing demand for industrial land.
2. Provision needs to be made for two distinct types of demand:
 - a. ongoing local demand for, primarily, smaller industrial sites; and
 - b. demand for larger sites, coming primarily from organisations based outside the Shire.
3. The bulk of the recent demand (in terms of lot take-up) has been for lots of under 0.5 hectares.
4. While the Shire has a substantial zoned land supply there are three key issues that need to be addressed by Council:
 - a. the urgent need to facilitate development of a replacement for the, now effectively built out, Drive-in Estate as an ongoing supplier of smaller industrial lots to meet local demand;
 - b. the somewhat less urgent, but never-the-less important, need to address the planning constraints and uncertainties that surround the medium to longer term supply of larger industrial sites – primarily in Maryborough/Flagstaff; and
 - c. the lack of any established industrial land developers serving ongoing demand within the Shire.

Supply of Industrial Land

As at February 2021, Central Goldfields Shire had a total of 595 hectares of land zoned industrial purposes (excluding land zoned PUZ7 – land zoned and used for the Maryborough Airport). Of this total approximately two thirds were already occupied or otherwise unavailable for future industrial development. This includes 187 hectares located within the Carisbrook East industrial precinct and intended for the use for resource extraction.

This leaves 198 hectares (approximately one third) as vacant zoned land potentially available for future development for industrial purposes (i.e. as Central Goldfields gross industrial land supply).

This total **vacant** stock of zoned industrial land supply is distributed as follows:

- Flagstaff – 114 hectares (69% land area vacancy rate)
- Maryborough East – 40 hectares (33% vacancy rate);
- Havelock – 16 hectares (67% vacancy rate);
- Dunolly – 14 hectares (79% vacancy rate);
- Maryborough South - 5.5 hectares (17% vacancy rate);



- Carisbrook South – 4.8 hectares (66% vacancy rate); and
- Central Maryborough – 3.4 hectares (24% vacancy rate).

As at February 2021 by significant industrial precinct, there was:

- 27 vacant industrial lots (44% lot vacancy rate) in Flagstaff;
- 24 vacant industrial lots (28% vacancy rate) in Maryborough East;
- 10 vacant industrial lots (77% vacancy rate) in Dunolly; and
- nine vacant lots (11% vacancy rate) in Central Maryborough.

There is only one vacant lot remaining in the Maryborough – Drive in Court industrial estate. There is currently no other active industrial estate remaining in Maryborough.

Recent Subdivision Activity

From July 2009 to February 2021 there were a total of eight zoned industrial land subdivisions. All were located in the Flagstaff industrial precinct. Of the eight subdivisions 50% resulted in industrial allotments sized from 0.5 to 1 hectare and the residual 50% sized 1 to 5 hectares.

Land Consumption

From 2011 to 2019 there has been a total of 13.6 hectares of industrial land consumed, this equates to an average annual industrial land consumption of 1.7 hectares.

Of the 16 industrial premises constructed from 2011 to 2019, nearly 70% were on lots sized from 0.1 to 0.5 hectares. The median lot size where industrial premises construction occurred was 4,100 sqm.

Industrial Building Approval Activity

The value of industrial building approval from 2016/17 to 2019/20 was \$8.75 million, or \$2.2 million annually.

The value of industrial building approval in the Central Goldfields municipality is strong relative to its population. The population of Central Goldfields in 2020 was approximately 13,000 and in recent years industrial building approval value averaged \$2.2 million. In comparison to Warrnambool with a population of 35,500, the value of industrial building approvals was \$2.3 million per annum.

Adequacy

There is over 25 years supply of zoned industrial land across the municipality of Central Goldfields under all three demand scenarios. Similarly, there is over 25 years supply of zoned industrial land stocks for both Dunolly and the wider sub-region of Maryborough/Flagstaff/Carisbrook.

This is based on the three demand scenarios presented, specifically: 1) actual trend consumption from 2011 to 2019; 2) a 25% increase on this trend; and 3) a 50% increase on actual trend consumption.

Spatial Economics believes that focussing just on the above assessment of 'years of supply' would be misleading. As noted in the report there is clearly a lack of smaller industrial lots, particularly sized below 0.5 hectares and below 1,000 sqm. These lot size cohorts are typically occupied by local service industries due to their scale of operations, land requirements and associated pricing points.

Maryborough's current 'small lot' industrial estate – Drive in Court -- is at capacity. There is currently no other active small lot industrial estate within the municipality. However, as previously identified, the bulk of demand of industrial lots in Central Goldfields is for smaller lots i.e. below 0.5 hectares.



Recommendations

1. Take steps to ensure that the Shire has an ongoing supply of smaller industrial lots.
2. Address the planning and environmental uncertainties that could potentially constrain (medium and longer term) development of zoned industrial land in Maryborough- Flagstaff – Carisbrook.
3. Respond to the current lack of any industrial land developer presence within the Shire.

Strategies to achieve the above recommendations are detailed within Section 6.2 of the report.



1.0 INTRODUCTION

1.1 Context

After completing a review of Central Goldfields Shire's residential land supply and development strategy in early 2020 Spatial Economics were asked to undertake a further review focussed on the Shires planning for industrial land.

This report sets out the results of Spatial Economics industrial land supply and demand assessment for the Central Goldfields Shire.

The assessment includes:

- the identification of historical and current industrial lot construction activity by location;
- the identification of historical and current industrial land consumption by location;
- identification of all zoned and unzoned industrial land supply stocks including estimates of the Shires 'effective' (i.e. reasonably able to be developed) industrial land supply – expressed on a net developable land area;
- presentation of potential future land consumption scenarios; and
- estimation of the years of supply of undeveloped industrial land stocks.

The assessment provides a robust and transparent assessment of the supply and likely demand for industrial land across Central Goldfields. The assessment will facilitate informed decision making in terms of existing and future industrial land requirements.

In addition, the information will be of assistance to other related planning processes such as infrastructure and service planning.

1.2 Scope of this Report

The issues we were asked to address

Our residential development strategy report concluded, unsurprisingly, that the bulk of future residential development in Central Goldfields Shire would take place in the Maryborough area. It also found that, as a result of the complex environmental and other constraints on the outward expansion of Maryborough, the areas longer term supply of residential land would need to come from Carisbrook. We therefore recommended that ongoing planning for Maryborough-Carisbrook be undertaken on an integrated basis and that Council prepare a precinct structure plan for Carisbrook and surrounds (including Flagstaff).

The key findings and recommendations of our residential development strategy report were subsequently endorsed by the Council Administrators. In framing our conclusions and recommendations in relation to Central Goldfields industrial land supply we have therefore aimed to ensure consistency with our earlier recommendations in relation to Council's residential development strategy.

In undertaking the current project Spatial Economics were specifically asked to address:

1. the adequacy of Central Goldfields Shire's total supply of industrially zoned land (on a township-by-township basis); and
2. the appropriateness of current Council planning for future industrial land supply in the light of potential future trends in industrial land demand.



2.0 APPROACH AND METHODOLOGY

The following provides a brief outline of the methodologies and approach used by Spatial Economics in the assessment of recent industrial lot construction, industrial land supply and consumption and associated demand projections and assessment of the adequacy of industrial land stocks. A more detailed discussion of the methodologies used by Spatial Economics is available in a paper titled "*Residential & Industrial Land Supply – Background Paper*" prepared as part of a similar project undertaken for Geelong which is available at www.G21.vic.gov.au

2.1 Industrial Land Supply

While industrial land is used for a defined set of industrial uses there are often a significant proportion of non-industrial uses that occupy industrial land. We have considered such non-industrial uses in forming our conclusions in relation to the adequacy of Central Goldfields Shire's supply of industrial land. In line with the definition used by the State Government in the Metropolitan and Regional Urban Development Program, the zones that are considered primarily for industrial use across the municipality of Central Goldfields include: Industrial 1 Zone (IN1Z); Industrial 2 Zone (IN2Z), Commercial 2 Zone (C2 Zone) and select Mixed Use Zoned lots (MUZ).

In this project every parcel of zoned industrial land is deemed to be unavailable or available as supply.

- *Available Supply* – industrial zoned land is classified as available for industrial development if it is vacant, disused or assigned to marginal non-industrial uses with little capital value, such as farm sheds.
- *Unavailable* – zoned industrial land is classified as unavailable for industrial development if it is already occupied by industrial uses, construction sites, major infrastructure or capital intensive farming operations. Land is also classified as unavailable if it contains an established residential premises, where it is known that the owner has strong intentions not to develop the land in the medium to long term or where the land is subject to other severe constraints which mean that it is unlikely to be able to be economically developed.

For all industrial land, each individual parcel is recorded with its size and the applicable zone. This enables an assessment of the overall or gross stock of land either as unavailable or available as supply.

In several instances, discrete parcels of land (within one title) have been created to demonstrate a high degree of availability for development on a particular site. For example, where there is a significant area of land with a specific use operating from a small portion of the land and it is understood the balance of the land is regarded as a potential development site, the title area has been split to show the occupied and vacant components of the land.

The supply of industrial land must take into account the likelihood of a reasonable level of infrastructure servicing. However, the level of servicing required for industrial land in small towns is not necessarily high and industrial land may be considered available with only limited services available.

All industrial land that is identified as available as supply, is assessed to determine the "net developable land" which is the land available to develop for industrial uses. This is after allowing for local roads and open space as well as allowing for any constraints that are on the land. These constraints including native vegetation, flooding, or terrain can be



very significant and have large effects on the availability of land. The determination of net developable land is done on a site by site basis with reference to any constraints.

2.2 Industrial Lot Construction

Analysis of the cadastral database on land zoned for industrial purposes from July 2009 to February 2021 was undertaken to determine the location, volume and resultant lot size of industrial lot subdivisions.

2.3 Industrial Land Consumption

To determine industrial land consumption, examination of aerial imagery between February 2011 and February 2019 was undertaken.

In comparing the extent to which consumption has occurred, land has been 'back cast' against previous periods to ensure like for like areas have been compared. This has been done to ensure that the effect of the rezoning of new industrial land or the rezoning of industrial land to non-industrial uses does not distort the actual consumption that has occurred between periods.

2.4 Geography

Industrial land is usually clustered together in definitive nodes or clusters due to the negative external effects of industrial uses on other land uses. Hence, industrial land is analysed through identified industrial precincts.

For the Central Goldfields municipality, the following industrial precincts have been identified, and subsequently, land supply information reported and assessed at an industrial precinct and municipal level. The industrial precincts include:

- Carisbrook East;
- Flagstaff;
- Maryborough East;
- Maryborough South;
- Havelock;
- Dunolly;
- Dunolly – Grain;
- Central Maryborough;
- Maryborough - Drive in Court;
- Carisbrook South;
- Carisbrook Central; and
- Airport.

Map 12 illustrates the extent of each of the industrial precincts.

2.5 Future Demand

Projected industrial land demand has been based on recent industrial land consumption. This involves Spatial Economics calculating of the consumption of industrial land by location, by zone and importantly site area. This method is utilised by State Governments' Metropolitan and Regional Urban Development Program.

While this method is particularly appropriate for large metropolises, regional centres and townships where there is a relatively stable ongoing demand for industrial land as well as unconstrained supply it can also be used to guide forward planning in smaller centres such as Maryborough.



Historical industrial land consumption is a sound base to assess future consumption of industrial land. However it needs to be recognised that economic activity can and will invariably change and land supply planning needs to take account of this unavoidable uncertainty. Specifically, as local resident population increases so will the requirement for additional employment land to 'service' the resident population needs. In addition, there is always the likelihood of 'export' related industry development that would require additional industrial land. As discussed later in this report the latter type of demand is particularly relevant in planning for industrial land supplies in Central Goldfields Shire.

Due to this uncertainty relating to forecasting industrial land requirements, three demand scenarios are presented, namely:

Scenario One: Long Term Trend –assumes an average annual rate of industrial land consumption of 1.7 hectares. This represents actual industrial land consumption from 2011 to 2019.

Scenario Two: Recent Trend - assumes an average annual rate of industrial land consumption of 2.1 hectares. This represents a 25% increase in the long-term consumption rate.

Scenario Three: Accelerated Growth – is assumed at an average annual rate of industrial land consumption of 2.6 hectares. This represents a 50% increase in the long-term consumption rate.

The above approach provides sensitivity testing to allow for plausible significant increases in demand for industrial land.

2.6 Adequacy of Industrial Land Stocks

Industrial land 'adequacy' is usually summarised by reference to the number of years of supply given assessments of both demand and supply. The number of 'years of supply' is measured by dividing estimates of (net developable) industrial land - both zoned and unzoned - by the forecast average annual rate of industrial land consumption.

The use of demand scenarios provides for potential higher levels of future demand caused either by higher population growth or changes in the employment/industrial land market.

The adequacy of industrial land stocks is reported at a municipal level and for the two centres of Maryborough/Flagstaff/Carisbrook and Dunolly. Assessing adequacy of land supply stocks at these geographic levels recognises the core geographic land supply/demand markets.



3.0 RECENT INDUSTRIAL DEVELOPMENT ACTIVITY

The following provides an overview of the quantum, location and composition of industrial (and related) development activity in terms of:

- Industrial subdivision activity;
- Consumption of industrial land (construction); and
- Value of industrial building approvals.

It is very clear that the Maryborough-Flagstaff area is the primary focus of industrial land demand and supply in the Shire. Our analysis indicates that all of the Shires industrial land take-up is in Maryborough-Flagstaff. The bulk of the Shire's nominal industrial land supply is also in Maryborough-Flagstaff.

By comparison there has been no recent industrial land development in Dunolly and the townships appears to have a more than adequate supply of zoned industrial land.

Talbot has no industrial land stocks, but also little population growth and no evidence of unmet industrial land demand.

From our analysis it seems clear that ongoing planning for industrial land supply in Central Goldfields Shire will need to provide for two distinct types/sources of demand.

The first is the local demand for, primarily smaller, industrial sites. Being largely driven by population growth this demand should be, relatively speaking, steady and predictable.

The most recent example of a development serving this market is the Drive-in Court industrial precinct. This estate comprises 26 allotments and lot sizes are typically around 4,000 sqm. It was developed in 2006 and has now been almost entirely built out.

Industrial land developments of this type in a regional centre such as Maryborough typically take some years to be fully sold. Land development's serving this market therefore tend to require a 'patient' investor. As a result they can have marginal returns and can easily be made unviable as a result of the costs of land assembly and/or uncertainty or delays in relation to planning approvals.

The second source of demand comes from outside the Shire and is typically for larger sites. This demand comes from users for whom a decision to invest in the Shire reflects an assessment of the comparative advantage of Central Goldfields as opposed to other potential regional locations.

This demand is innately harder to forecast. It is 'lumpy', may be characterised by very specific site and location requirements, and can often be driven by companies with minimal past involvement with Central Goldfields Shire. In terms of achievement of Council's economic and employment objectives such demand is also potentially of very high impact. For this market not only is price and land suitability likely to be critical but so also is the ability of Council to provide clear advice regarding planning approval times and requirements.

A recent example of this type of demand is from Sonac Australia (animal blood processing facility for pet food) which occupies an eight-hectare site in Havelock. This development draws on supplies, and serves demand, from across Victoria and could potentially been located in many alternative Council areas.

The existence of these two distinct types of demand has implications for Council in framing an industrial land strategy. In particular it points to the need for Council to both plan for and facilitate developments to meet the reasonably predictable local demand and also to have clear strategies to enable it to respond quickly to the hard to predict but potentially very important demands from outside the Shire.



This means that Council will need to put early effort into resolving the many issues around both short term and medium term industrial land supplies. It may also mean that Council has to develop a policy framework and capacity to act as a 'developer of last resort' for industrial land. These issues are addressed later in this report.

3.1 Industrial Subdivision Activity

Detailed analysis of the cadastral database of industrial zoned land across the Central Goldfields municipal area was undertaken to establish the location, volume and resultant lot size of industrial subdivisions. Table 1 summarises the results of this analysis.

From July 2009 to February 2021 there were a total of eight zoned industrial land subdivisions. All were located in the Flagstaff industrial precinct.

Of the eight subdivisions 50% resulted in industrial allotments sized from 0.5 to 1 hectare and the residual 50% sized 1 to 5 hectares.

Table 1: Number of Industrial Subdivisions by Lot Size, 2009 to 2021¹

Industrial Precinct/LGA	Less than 0.1 hectares	0.1 to 0.5 hectares	0.5 to 1 hectares	1 to 5 hectares	5 to 10 hectares	10+ hectares	Total
Airport							
Flagstaff			4	4			8
Maryborough - Drive in Court							
Maryborough East							
Central Maryborough							
Maryborough South							
Carisbrook Central							
Carisbrook South							
Carisbrook East							
Havelock							
Dunolly - Grain							
Dunolly							
Central Goldfields	0	0	4	4	0	0	8

Source: Spatial Economics Pty Ltd

1: Subdivision from July 2009 to February 2021

Over this period industrial lot development relative to construction of industrial premises was comparatively subdued. This indicates industrial construction has been mainly occurring on existing vacant lot stock.

Over this same time period there were 25 lots subdivided on Mixed Use (MUZ) zoned land that were used for residential dwelling construction as opposed to industrial uses.

3.2 Consumption of Industrial Land

Detailed analysis of existing and historic aerial imagery combined with zoning/cadastral information for 2011 to 2019 has been used to establish the consumption of industrial land.

Consumption of industrial land refers to construction on previously unoccupied industrial land.

From this assessment the consumption of industrial land can be established by location, lot size and zoning. Consumption of industrial land is used as the primary indicator of likely future demand for industrial land and therefore of the adequacy (years of supply) of the Shires planned industrial land supply.



From 2011 to 2019 there has been a total of 13.6 hectares of industrial land consumed, this equates to an average annual industrial land consumption of 1.7 hectares. However, consumption has been lumpy. This is typical for smaller regional Victorian municipalities. From observation of other regional Victorian municipal areas, Central Goldfields has strong level of industrial land demand relative to its population.

Industrial land consumption by industrial precinct from 2011 to 2019 equates to:

- 7.3 hectares in Flagstaff (three industrial purpose premises constructed);
- 2.4 hectares in Maryborough South (two industrial premises);
- 2.3 hectares in Drive in Court (six premises);
- 1.0 hectare in Centra Maryborough (three premises); and
- 0.5 hectares in Maryborough East (two premises).

Of the industrial land consumption by zone type the vast majority (92%) was Industrial 1 (INZ1). The remaining consumption was zoned Mixed Use (MUZ) – 0.4 hectares and 0.7 hectares zoned Commercial 2 (C2Z).

Of the 16 industrial premises constructed from 2011 to 2019, nearly 70% were on lots sized from 0.1 to 0.5 hectares. The median lot size where industrial premises construction occurred was 4,100 sqm.

3.3 Industrial Building Approval Activity

The following provides an overview of the value of selected industrial building approvals by type for Central Goldfields. Table 2 summarises the outcomes.

Table 2: Value (\$ million) of Industrial Building Approvals by Type

	2016/17	2017/18	2018/19	2019/20
Warehouses	0.07	3.96	0.63	0.17
Factories	0.20	0.13	0.00	0.20
Agricultural	1.01	0.51	0.69	0.98
Other	0.20	0.00	0.00	0.00
Total	1.48	4.60	1.32	1.35

Source: Australian Bureau of Statistics: Building Activity. Cat# 8752.0

The value of industrial building approval from 2016/17 to 2019/20 was \$8.75 million, or \$2.2 million annually. Building approval value was predominantly for warehousing (55%), followed by Agricultural at 36%. There was minimal activity for factory construction/refurbishment.

The value of industrial building approval in the Central Goldfields municipality is strong relative to its population. The population of Central Goldfields in 2020 was approximately 13,000 and in recent years industrial building approval value averaged \$2.2 million. In comparison to Warrnambool with a population of 35,500, the value of industrial building approvals was \$2.3 million per annum.



4.0 INDUSTRIAL LAND STOCKS

The following section of the report provides an overview of:

- existing zoned industrial land stocks;
- identified future (unzoned) industrial land stocks;
- the level of available (supply) and unavailable industrial land stocks;
- lot size distribution; and
- estimated net developable area.

The industrial land supply market across the municipal area of Central Goldfields is primarily located in the industrial precincts of Maryborough East and Flagstaff.

Industrial land stocks are well distributed across Maryborough-Flagstaff-Carisbrook and there are also significant industrial land stocks in Dunolly.

The majority of historical activity in terms of subdivision and construction are located in the industrial precincts of Flagstaff and Drive in Court.

Whilst only 11 hectares in size, the Maryborough – Drive in Court Industrial precinct is the primary industrial estate serving local service industries. With recent development it is now at full capacity.

4.1 Industrial Land Stocks - Area

As at February 2021, Central Goldfields Shire had a total of 595 hectares of land zoned industrial purposes (excluding land zoned PUZ7 – land zoned and used for the Maryborough Airport).

Across Central Goldfields there is a variety of industrial zone types, specifically there are:

- 10 hectares of land zoned Commercial 2 (C2Z);
- 394 hectares of land zoned Industrial 1 (INZ1);
- 187 hectares of land zoned Industrial 2 (INZ2); and
- 4.4 hectares of land zoned Mixed Use (MUZ) – for the potential purpose of industrial related uses.

Of this total approximately two thirds were already occupied or otherwise unavailable for future industrial development. This includes 187 hectares located within the Carisbrook East industrial precinct and intended for the use for resource extraction.

This leaves 198 hectares (approximately one third) as vacant zoned land potentially available for future development for industrial purposes (i.e. as Central Goldfields gross industrial land supply).

This total **vacant** stock of zoned industrial land supply is distributed as follows:

- Flagstaff – 114 hectares (69% land area vacancy rate)
- Maryborough East – 40 hectares (33% vacancy rate);
- Havelock – 16 hectares (67% vacancy rate);
- Dunolly – 14 hectares (79% vacancy rate);
- Maryborough South - 5.5 hectares (17% vacancy rate);
- Carisbrook South – 4.8 hectares (66% vacancy rate); and

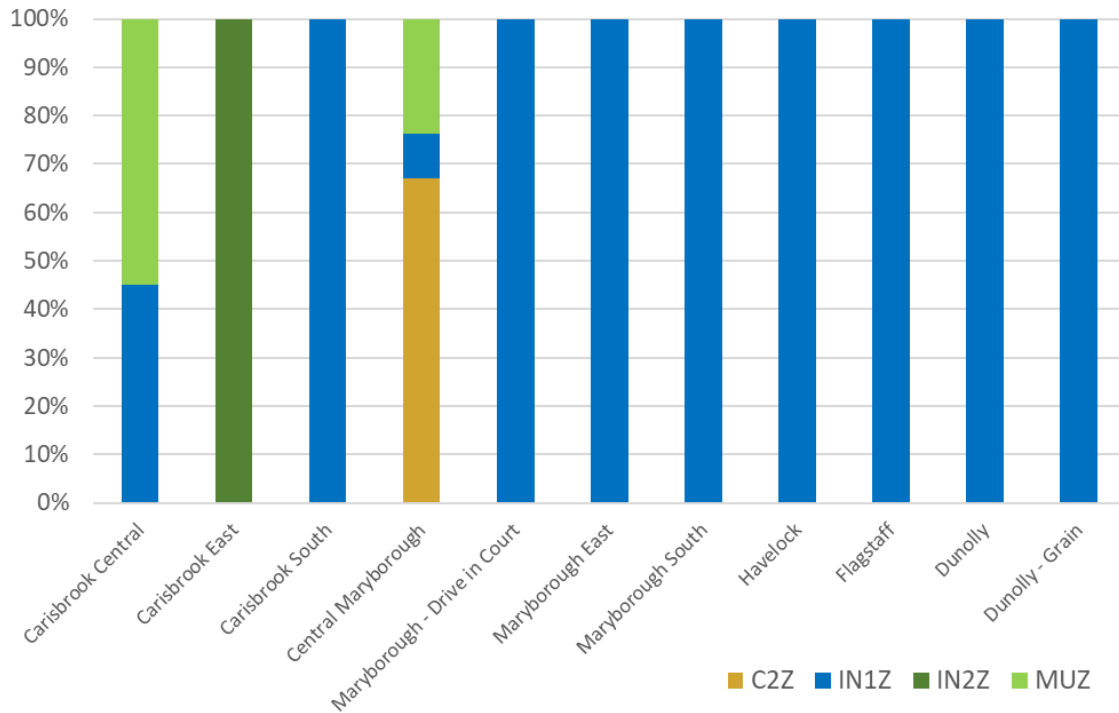


- Central Maryborough – 3.4 hectares (24% vacancy rate).

Table 3 summarises the gross area of industrial land stocks by land status and zone type across Central Goldfields by industrial precinct.

Graph 1 below illustrates the zoning composition by industrial precinct (measured in area).

Graph 1: Industrial Purpose Zoning Composition by Industrial Precinct (area), 2021



Source: Spatial Economics Pty Ltd

4.1.1 Industrial Land Stocks – Unzoned

There are no stocks of land identified, but not yet zoned, for future industrial purposes across the municipal area of Central Goldfields.

4.2 Gross Industrial Land Stocks – Lot Size Distribution

Table 5¹ below details the number of zoned industrial lots by selected lot size cohorts. As at February 2021, there was a total of 330 zoned industrial allotments (both occupied and unoccupied), of which 81 lots were identified as available supply.

Of the 330 industrial allotments 46% (152 lots) are sized below 0.5 hectares. Of these 53 lots are sized less than 1,000 sqm and 132 lots sized from 1,000 to 5,000 sqm. This is typical in a regional Victorian industrial land supply market, in that smaller sized lots are dominant in terms of the total share.

As at February 2021 Spatial Economics could identify only 18 lots sized less than 0.5 hectares as vacant.

There are 145 lots (both occupied and unoccupied) sized greater than 5,000 sqm across the municipal area. Of these 63 are unoccupied and identified as part of the Shire’s potential future industrial land supply.

¹ Excludes industrial land zoned PUZ that is designated for specific industrial use purposes..



Graph 2 summarises the zoned vacant lot stock by lot size range and township.

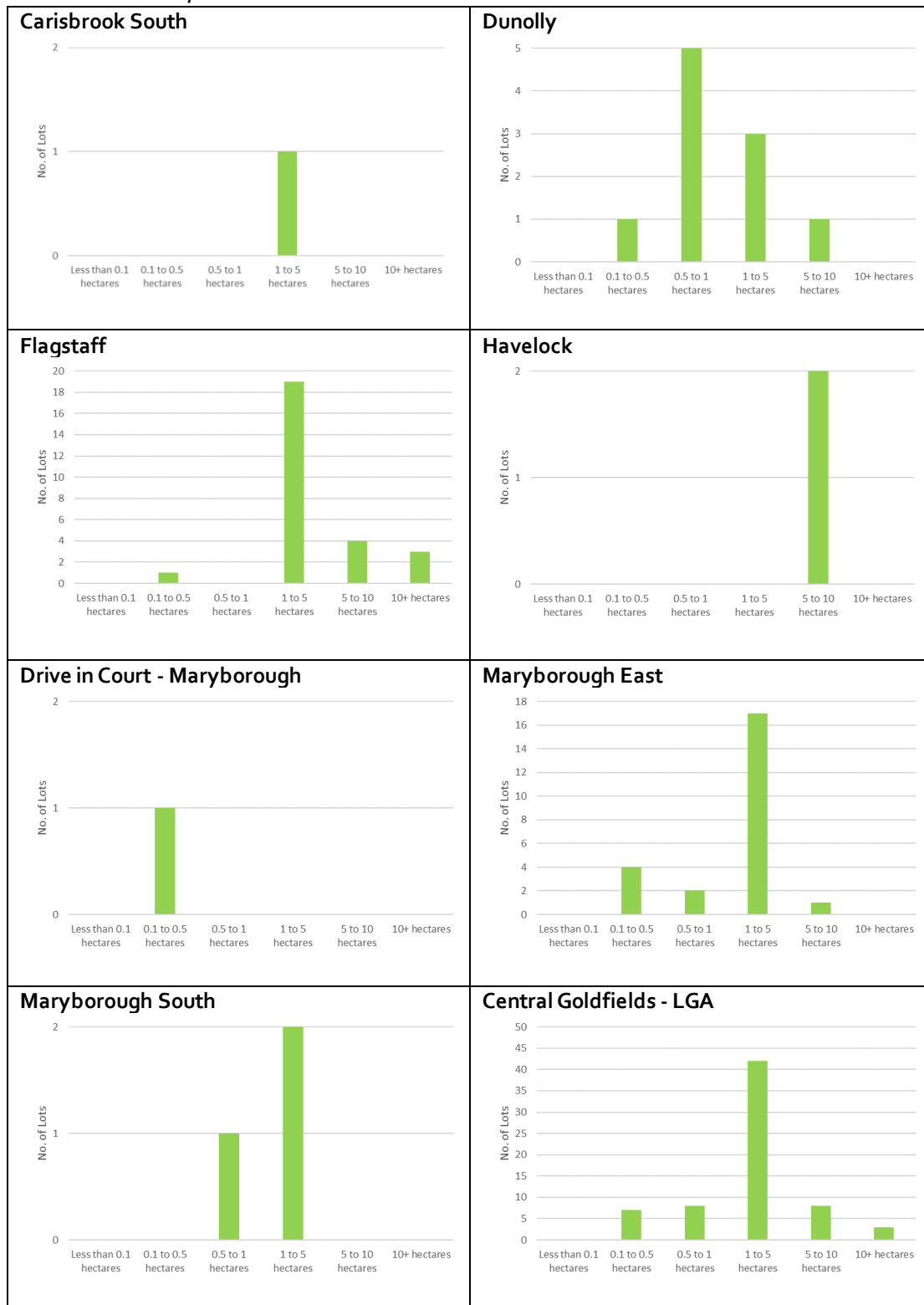
As at February 2021 by significant industrial precinct, there was:

- 27 vacant industrial lots (44% lot vacancy rate) in Flagstaff;
- 24 vacant industrial lots (28% vacancy rate) in Maryborough East;
- 10 vacant industrial lots (77% vacancy rate) in Dunolly; and
- nine vacant lots (11% vacancy rate) in Central Maryborough.

There is only one vacant lot remaining in the Maryborough – Drive in Court industrial estate. There is currently no other active industrial estate remaining in Maryborough for the purpose of local industrial servicing needs.



Graph 2: Number of Vacant Industrial Lots (Supply) zoned Industrial 1 by Lot Size Range by Industrial Precinct, 2021



Source: Spatial Economics Pty Ltd



Table 3: Gross Area (hectares) of Zoned Industrial Land Stocks, 2021

Industrial Precinct	C2Z			IN1Z			IN2Z			MUZ			Total Zoned Stocks			PUZ7
	Un available	Supply	Land Area Vacancy Rate (%)	Un available	Supply	Land Area Vacancy Rate (%)	Un available	Supply	Land Area Vacancy Rate (%)	Un available	Supply	Land Area Vacancy Rate (%)	Un available	Supply	Land Area Vacancy Rate (%)	
Airport				0.8		0%				0.6	0.4	38%	1.5	0.4	21%	168.6
Carisbrook Central							187.3						187.3	0.0	0%	
Carisbrook East																
Carisbrook South				2.4	4.8	66%							2.4	4.8	66%	
Central Maryborough	6.6	3.1	32%	1.3		0%				3.1	0.4	11%	11.0	3.4	24%	
Dunolly				3.8	14.1	79%							3.8	14.1	79%	
Dunolly - Grain				15.3		0%							15.3	0.0	0%	
Flagstaff				50.9	113.8	69%							50.9	113.8	69%	
Havelock				7.9	16.3	67%							7.9	16.3	67%	
Maryborough - Drive in Court				10.7	0.3	3%							10.7	0.3	3%	
Maryborough East				79.7	39.5	33%							79.7	39.5	33%	
Maryborough South				26.2	5.5	17%							26.2	5.5	17%	
Central Goldfields	6.6	3.1	32%	199.1	194.3	49%	187.3		0%	3.7	0.7	17%	396.7	198.1	33%	168.6

Source: Spatial Economics Pty Ltd

Table 4: Zoned Industrial Land Stocks - Lots, 2021

Industrial Precinct	C2Z			IN1Z			IN2Z			MUZ			Total Zoned Stocks			PUZ7
	Un available	Supply	Lot Vacancy Rate (%)	Un available	Supply	Lot Vacancy Rate (%)	Un available	Supply	Lot Vacancy Rate (%)	Un available	Supply	Lot Vacancy Rate (%)	Un available	Supply	Lot Vacancy Rate (%)	Un available
Airport				2		0%				6	4	40%	8	4	33%	1
Carisbrook Central							3		0%				3	0	0%	
Carisbrook East				2	1	33%							2	1	33%	
Carisbrook South				4		0%				18	5	22%	71	9	11%	
Central Maryborough	49	4	8%	3	10	77%							3	10	77%	
Dunolly				1		0%							1	0	0%	
Dunolly - Grain				34	27	44%							34	27	44%	
Flagstaff				1	2	67%							1	2	67%	
Havelock				25	1	4%							25	1	4%	
Maryborough - Drive in Court				61	24	28%							61	24	28%	
Maryborough East				40	3	7%							40	3	7%	
Maryborough South							3		0%	24	9	27%	249	81	25%	
Central Goldfields	49	4	8%	173	68	28%	3			24	9	27%	249	81	25%	1

Source: Spatial Economics Pty Ltd

Table 5: Number of Zoned Industrial Allotments by Lot Size Cohort, 2021¹

Industrial Precinct	Less than 0.1 hectares			0.1 to 0.5 hectares			0.5 to 1 hectares			1 to 5 hectares			5 to 10 hectares			10+ hectares			Total Lots		
	Unavailable	Supply	Lot Vacancy Rate (%)	Unavailable	Supply	Lot Vacancy Rate (%)	Unavailable	Supply	Lot Vacancy Rate (%)	Unavailable	Supply	Lot Vacancy Rate (%)	Unavailable	Supply	Lot Vacancy Rate (%)	Unavailable	Supply	Lot Vacancy Rate (%)	Unavailable	Supply	Lot Vacancy Rate (%)
Carisbrook Central	2	1	33%	5	3	38%	1		0%							8	4	33%			
Carisbrook East																3	0	0%	3	0	0%
Carisbrook South										2	1	33%				2	1	33%	2	1	33%
Central Maryborough	36	5	12%	33	2	6%	2	1	33%		1	100%				71	9	11%	71	9	11%
Dunolly				2	1	33%		5	100%	1	3	75%		1	100%	3	10	77%	3	10	77%
Dunolly - Grain															1	0	0%	1	0	0%	
Flagstaff	2		0%	6	1	14%	8		0%	17	19	53%	1	4	80%	34	27	44%	34	27	44%
Havelock										1	2	67%				1	2	67%	1	2	67%
Maryborough - Drive in Court	1		0%	21	1	5%	2		0%	1		0%				25	1	4%	25	1	4%
Maryborough East	4		0%	31	4	11%	8	2	20%	11	17	61%	7	1	13%	61	24	28%	61	24	28%
Maryborough South	2		0%	22		0%	8	1	11%	7	2	22%	1		0%	40	3	7%	40	3	7%
Central Goldfields	47	6	11%	120	12	9%	29	9	24%	39	43	52%	10	8	44%	249	81	25%	249	81	25%

Source: Spatial Economics Pty Ltd

¹ This table excludes industrial land zoned PUZ that is designated for specific industrial use purposes.

4.3 Net Supply of Industrial Land

As previously outlined, at February 2021, there were 198 gross hectares of zoned and available (i.e. vacant) industrial land (excluding land zoned Public Use) in Central Goldfields Shire. By zone type this comprised:

- 3.1 hectares zoned Commercial 2 (C2Z);
- 0.7 hectares zoned Mixed Use (MUZ); and
- 194 hectares zoned Industrial 1 (INZ1).

This gross land supply was in 81 lots. By zone type there were:

- 68 zoned Industrial 1 (INZ1);
- four zoned Commercial 2 (C2Z); and
- none zoned Mixed Use (MUZ).

In undertaking the current industrial land supply review our focus has been on assessing the 'effective' industrial land supply in Central Goldfields Shire. That is, on identifying not only the amount of land that is currently vacant and zoned for industrial development (i.e. the nominal land supply) but how much of that zoned supply is:

- suitable for current forms of industrial development;
- relatively unconstrained by factors that could make gaining approval for industrial development unduly slow, costly or uncertain; and
- potentially available for development in the short/medium term.

That is the 'effective' or 'net developable' industrial land supply.

It is the effective industrial land supply that needs to be the focus of Council planning.

A significant percentage of the Shire's 'nominal' industrial land supply in Maryborough-Flagstaff is impacted by various constraints. This includes, in particular, land impacted by controls on the clearing of native vegetation. It also includes land that is impacted by past poor planning decisions - e.g. by isolated houses located within industrial zoned areas and pockets of isolated, potentially inappropriately zoned industrial land.

In addition, there are some areas of industrial zoned land where multiple, small land holdings may make it impractical to amalgamate and develop land for industrial purposes. In such areas it is important to take account of ownership patterns and owner intentions when assessing whether the land should be considered part of the effective land supply.

For Maryborough-Flagstaff the key factors that reduce the effective industrial land supply include:

1. Planning overlays that reduce the capacity for economic development. In particular:

- The Vegetation Protection Overlay (VPO). This overlay is critical in assessing the effective land supply as there are no exemptions from its requirements and approval of land clearing for development requires the provision of acceptable offsets of the same vegetation type. These can be time consuming and costly to secure;
- The Land Subject to Inundation Overlay (LSIO). LSIO's may either prohibit development or impose additional costs or restrictions on development. In the case of Maryborough-Flagstaff there are several areas subject to LSIO's but it is difficult to accurately assess their impact on the effective land supply as the Overlays are currently being updated;



- The Bushfire Management Overlay (BMO). The BMO has a less significant than the preceding overlays in reducing the effective industrial land supply. It may involve additional costs in planning and building construction but is unlikely to prevent development.

2. **Land potentially subject to contamination.**

The possible contamination of land by chemicals associated with prior uses such as mining or some agricultural or industrial uses is not an absolute constraint on development but can have major cost implications. If contamination is particularly severe the cost of treating or removing the contaminants may mean that it is not economic to develop a site. This is especially likely to be the case in a non-metropolitan market, such as Central Goldfields Shire, where uncertain demand and lower potential returns from development may already make industrial land development economically marginal.

Council was not able to provide Spatial Economics with accurate and detailed data on the extent of land contamination on industrial zoned land within the Shire. At this stage we have therefore not excluded any specific areas from our assessment of effective supply. We do however caution Council on the need for further investigations and particularly encourage Council to seek to identify, and establish the extent of any issues with, sites where contamination from former uses may be a significant problem.

3. **Proximity to existing dwellings**

The existence of occupied dwellings within an area zoned for industrial use can give rise to buffer requirements that significantly reduce the area available for industrial development, or impose restrictions on the types of industrial uses that will be permitted. For this reason the construction of dwellings on existing allotments is normally not permitted on industrial zoned land.

In the case of Central Goldfields Shire there is a difficult legacy of historic planning decisions that sees isolated dwellings scattered through a number of industrial zoned areas in Maryborough-Flagstaff. These existing dwellings are highlighted on the land supply maps at the end of the report.

Typically, industrial development would not be permitted adjacent to an existing dwelling, or at a minimum require significant buffers. We have therefore chosen to err on the side of caution and discounted some areas of currently industrial zoned land in estimating Central Goldfields effective industrial land supply.

While the existence of existing dwellings is a complication it does not necessarily totally rule out future industrial development. A developer putting together a site for a proposed industrial development could choose to purchase and clear any existing dwellings within the site. This would however be likely to increase costs, delays and controversy regarding planning approvals. Alternately, for a small number of strategic land holdings where single dwellings may otherwise jeopardise future industrial development, Council could choose to purchase and remove dwellings when and if they go on the market. We recognise that this would be a difficult, and potentially unpopular, decision for Council.

In addition, the need to protect future residential land supplies may mean that the future use of some areas of land currently zoned industrial should be reconsidered. This may particularly be the case in relation to some relatively isolated areas of industrial land in Carisbrook and Flagstaff. For this reason, our earlier report on residential land supply recommended that Council prepare a comprehensive Precinct Structure Plan (PSP) covering all potential residential and industrial land in Carisbrook-Flagstaff. Pending the completion of this PSP we have flagged a small number of currently industrial zoned areas which we believe may not be available or appropriate for future industrial development.



4. **Highly fragmented land holdings**

The existence of fragmented land holdings (i.e. relatively small areas of land controlled by multiple owners) may become an effective barrier to industrial development. Consolidating such land parcels can be a time consuming and costly process. Especially in a regional area such as Central Goldfields Shire this added cost and delay may make land unviable for industrial development.

There are a number of locations in Maryborough-Flagstaff where land zoned for future industrial use appears to be significantly impacted by fragmentation of titles. It may be that in some cases multiple titles are held in single ownership but in other instances there are likely to be multiple landowners. In most instances areas of such apparently fragmented land holdings are linked to the already mentioned existence of dwellings on industrial zoned land. A case-by-case investigation of property titles and owner intentions is needed to fully resolve the extent to which fragmented land holdings will be likely to compromise potential future industrial development.

In the case of at least one strategic location we have flagged with Council staff the need to check with landowners regarding their future development intentions.

In some instances of fragmented land holdings Council may be able to reduce the problem through consultation and coordination of landowners and by preparation of a localised development plan which demonstrates how land in multiple ownerships could be effectively and economically serviced.

5. **Allowance for standard land development 'take outs'.**

In assessing the likely yield from any area zoned for residential or industrial use allowance must be made for a percentage of the gross area to be taken up with internal roads, drainage easements, other utility services, open space, etc.

Where development of zoned land is not ruled out by other constraints we have made allowance for such typical 'take outs' in assessing the adequacy of Central Goldfields industrial land supply.

In summary the impact of these various constraints significantly reduces the effective industrial land supply. Once allowance is made for the most severe constraints Spatial Economics estimates that there is a total of approximately 140 net developable hectares of zoned industrial land stocks across Central Goldfields Shire. By locality the net developable area is estimated at:

- 10 hectares in Dunolly;
- 13 hectares in Havelock;
- 27 hectares in Carisbrook;
- 33 hectares in Flagstaff; and
- 57 hectares in Maryborough.

What is very clear is that there are limited stocks of smaller industrial lots across the municipality.

There are currently no vacant lots zoned Industrial 1(INZ1) sized less than 1,000 sqm and only seven vacant lots sized from 0.1 to 0.5 hectares. Such 'smaller' industrial lots typically comprise the majority of industrial land demand (measured in terms of premises, not land area). Smaller industrial lots typically support local businesses servicing the local economy.

Maryborough-Flagstaff has reached the point where the supply of small serviced industrial lots has effectively been exhausted. While it may still be possible to identify and purchase isolated lots there is not an assured and clearly available supply of developed lots to meet the needs of local businesses over the next few years.



As discussed later in this report a critical task for Council is therefore to identify, and facilitate development of, one or more sites to meet demand for smaller industrial lots over the next decade. In this context we have identified at least one locality that we believe should be further investigated by Council. If further investigations confirm the suitability of this potential subdivision location, it could potentially satisfy much of the local demand for small industrial sites for at least 20+ years.

By comparison there is a significant stock of larger industrial lots which has the potential as a land supply source for both small lot subdivision and for large industrial land users to locate or expand.



5.0 ADEQUACY OF INDUSTRIAL LAND STOCKS

The adequacy of supply is typically measured by dividing estimates of the net developable area by the average annual rate of industrial land consumption. The result is a measure of adequacy expressed in years.

Spatial Economics have assessed adequacy at three differing geographic scales, specifically:

1. the township of Dunolly;
2. the Maryborough/Flagstaff and Carisbrook region; and
3. the Central Goldfields municipal area as a whole.

In a larger metropolitan or regional city market, characterised by a more predictable ongoing demand for industrial land fifteen years land supply is usually considered to represent an adequate level of supply.

Table 6 below summarises the estimated years of supply of industrial land stocks.

In Spatial Economics view such a 'years of supply' calculation is not very meaningful, or helpful for Council planning purposes, in a smaller regional market such as Central Goldfields Shire. This is especially so given that it is virtually impossible to forecast what future demand may be generated from outside the Shire. . Due to this uncertainty relating to forecasting industrial land requirements three demand scenarios and related adequacies are presented below.

Scenario One: Long Term Trend – is assumed at an average annual rate of industrial land consumption of 1.7 hectares. This represents actual industrial land consumption from 2011 to 2019.

Scenario Two: Recent Trend - is assumed at an average annual rate of industrial land consumption of 2.1 hectares. This represents a 25% increase in the long-term consumption rate.

Scenario Three: Accelerated Growth – is assumed at an average annual rate of industrial land consumption of 2.6 hectares. This represents a 50% increase in the long-term consumption rate.

These three demand scenarios are chosen as they are a simple, transparent and relevant way to account for the possibility of an unexpected increase in demand in the future. This approach to sensitivity testing of projected industrial land consumption is used by the State Governments' Regional Urban Development Program in its industrial land supply assessments.

There is over 25 years supply of zoned industrial land across the municipality of Central Goldfields under all three demand scenarios. Similarly, there is over 25 years supply of zoned industrial land stocks for both Dunolly and the wider sub-region of Maryborough/Flagstaff/Carisbrook.

Table 6: Adequacy (years of supply) of Industrial Land Stocks – Central Goldfields, 2021

	Scenario One	Scenario Two	Scenario Three
Dunolly	25+	25+	25+
Maryborough/Flagstaff and Carisbrook	25+	25+	25+
Central Goldfields LGA	25+	25+	25+

Source: Spatial Economics Pty Ltd



This 'years of supply' estimate is primarily dependent on:

1. the demand scenarios; and
2. the, major, assumption that all of the identified supply will, over time ,be made available for development.

In regard to the latter, there are many factors that may result in the identified land stocks not being available to the market. This includes the intentions of the landowners, the costs of development, and land holdings not meeting industrial land user requirements (lot size, configuration, incompatible neighbouring uses etc).

Spatial Economics believes that focussing just on the above assessment of 'years of supply' would be misleading. As noted above there is clearly a lack of smaller industrial lots, particularly sized below 0.5 hectares and below 1,000 sqm. These lot size cohorts are typically occupied by local service industries due to their scale of operations, land requirements and associated pricing points.

It is imperative that there are sufficient zoned industrial land stocks, with diverse lot sizes to meet all industrial land users' requirements. If suitable land stocks are not available, firms can readily locate to competing areas outside of Central Goldfields.

Maryborough's current 'small lot' industrial estate – Drive in Court -- is at capacity. There is currently no other active small lot industrial estate within the municipality. However, as previously identified, the bulk of demand of industrial lots in Central Goldfields is for smaller lots i.e. below 0.5 hectares.

Unlike larger metro and regional cities a particular issue for Central Goldfields Shire is the lack of any specialist ongoing industrial land development firms. This problem is not unique to Central Goldfields – many other smaller regional areas face a similar situation.

This is not surprising given that industrial land demand in regional markets can be difficult to predict and industrial land development typically requires a 'patient' developer as the take-up of developed lots can extend over many years.

The absence of established local industrial land developers may mean that emerging demand will not necessarily result in the timely development of an additional small lot industrial estate.

This creates particular challenges for Central Goldfields Shire Council. At a minimum it will mean that Council will need to consider taking steps beyond just ensuring that there is an adequate zoned industrial land supply. It will also need to:

- actively encourage interest in industrial land development in the Shire - whether by encouraging existing local residential developers to consider also taking on industrial land development and/or seeking to attract specialist developers from outside the Shire;
- take action to make investment in industrial land development more attractive by minimising the potential uncertainties and delays associated with this form of development within the Shire. This could, for example, mean undertaking preliminary investigations into issues such as services availability, land contamination etc for priority locations in which Council hopes to encourage industrial development; and
- consider preparing development plan overlays to demonstrate how priority areas can be developed, and how development could be staged. This is likely to be especially important in areas where potential industrial estates are currently in multiple ownerships.

It may also mean that Council will need to make a decision as to whether it is willing and able to take on the role of 'developer of last resort'.

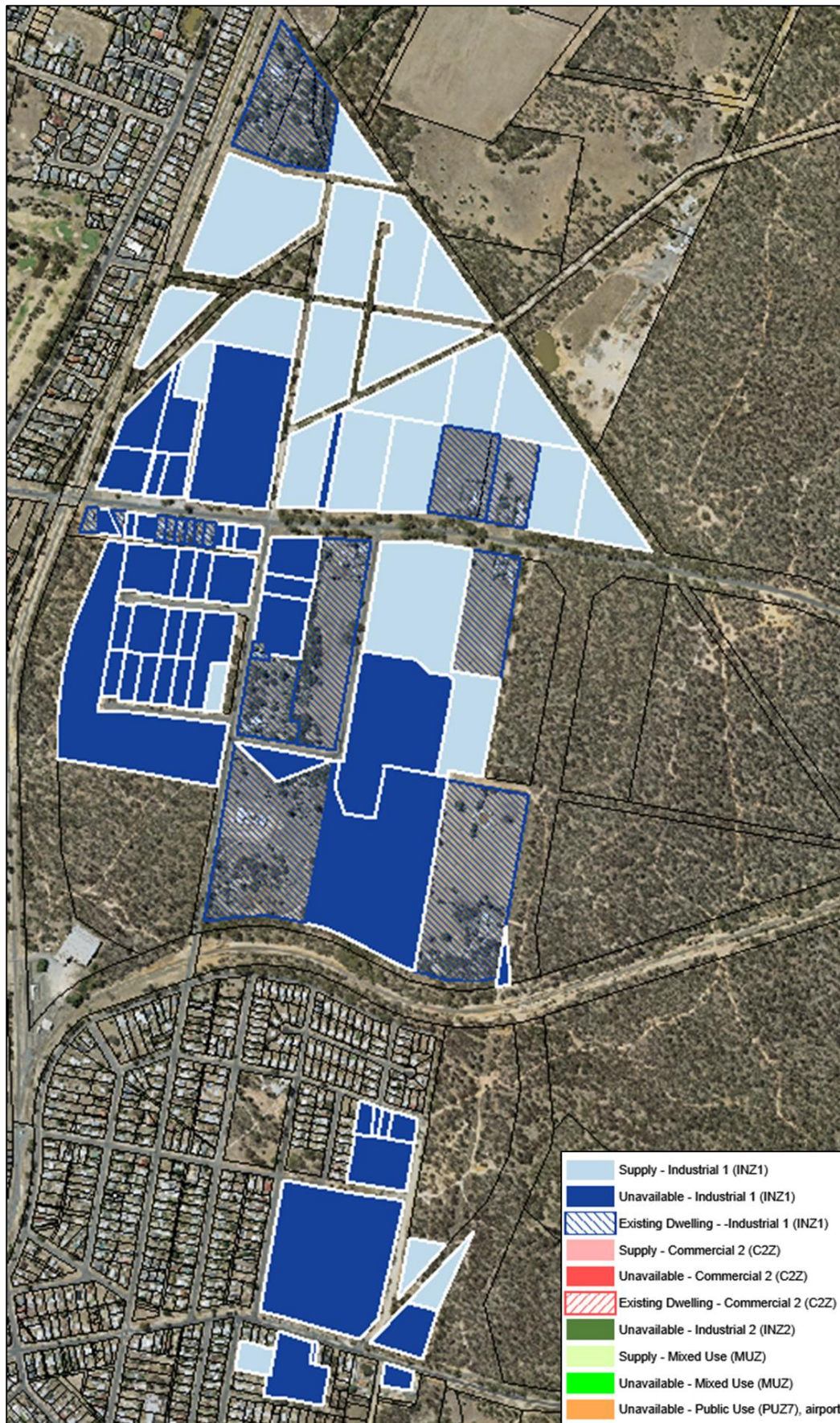
There are ample larger industrial lots across the municipality to service potential larger industrial land users. In our professional opinion the Shire's focus of ongoing planning work in relation to such larger



industrial land holdings should be on reducing the constraints and uncertainties associated with the current zoned land supply. There is no need for any effort to identify additional areas for rezoning for industrial uses.



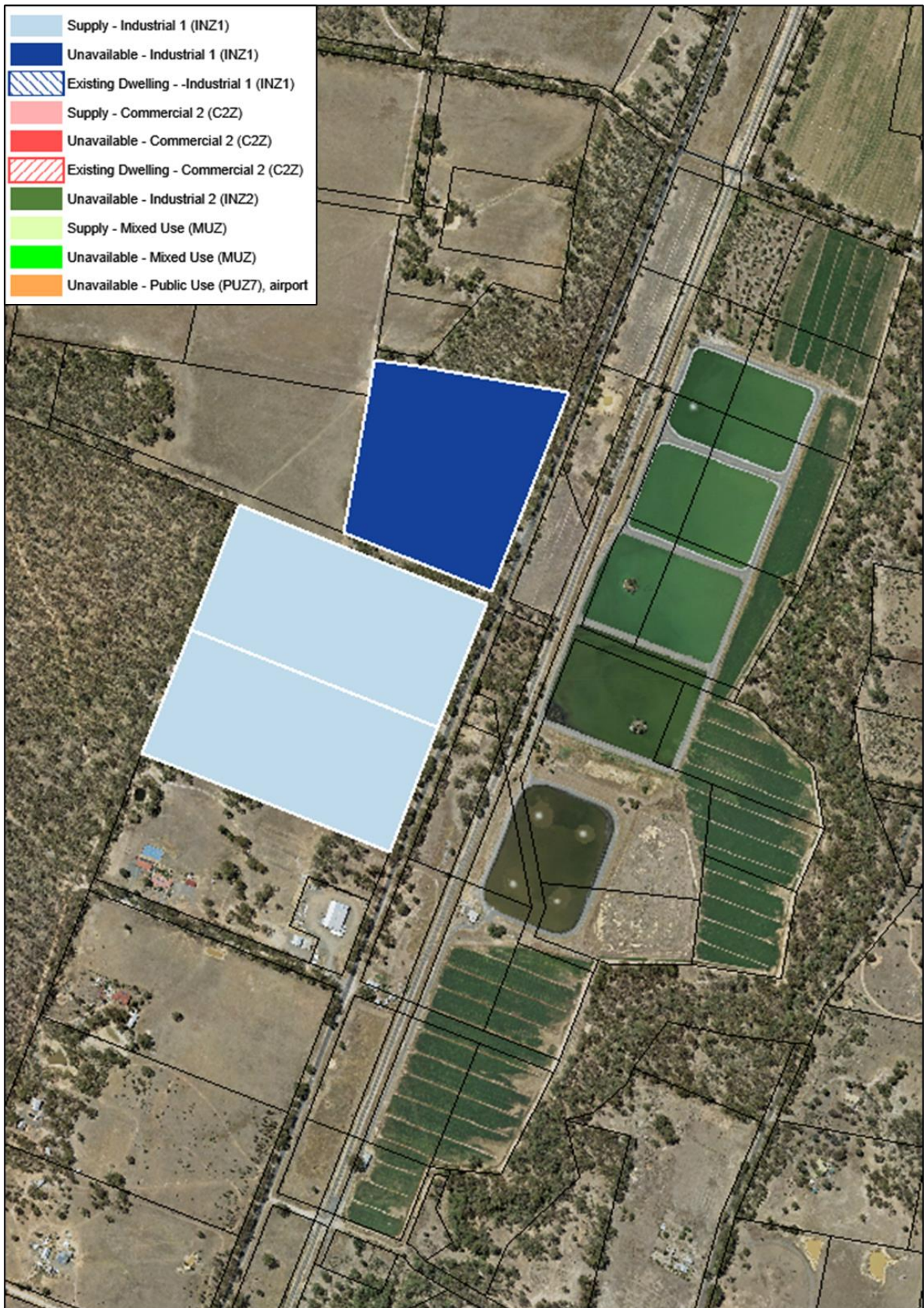
Map 1: Industrial Land Stocks – Maryborough East Industrial Precinct



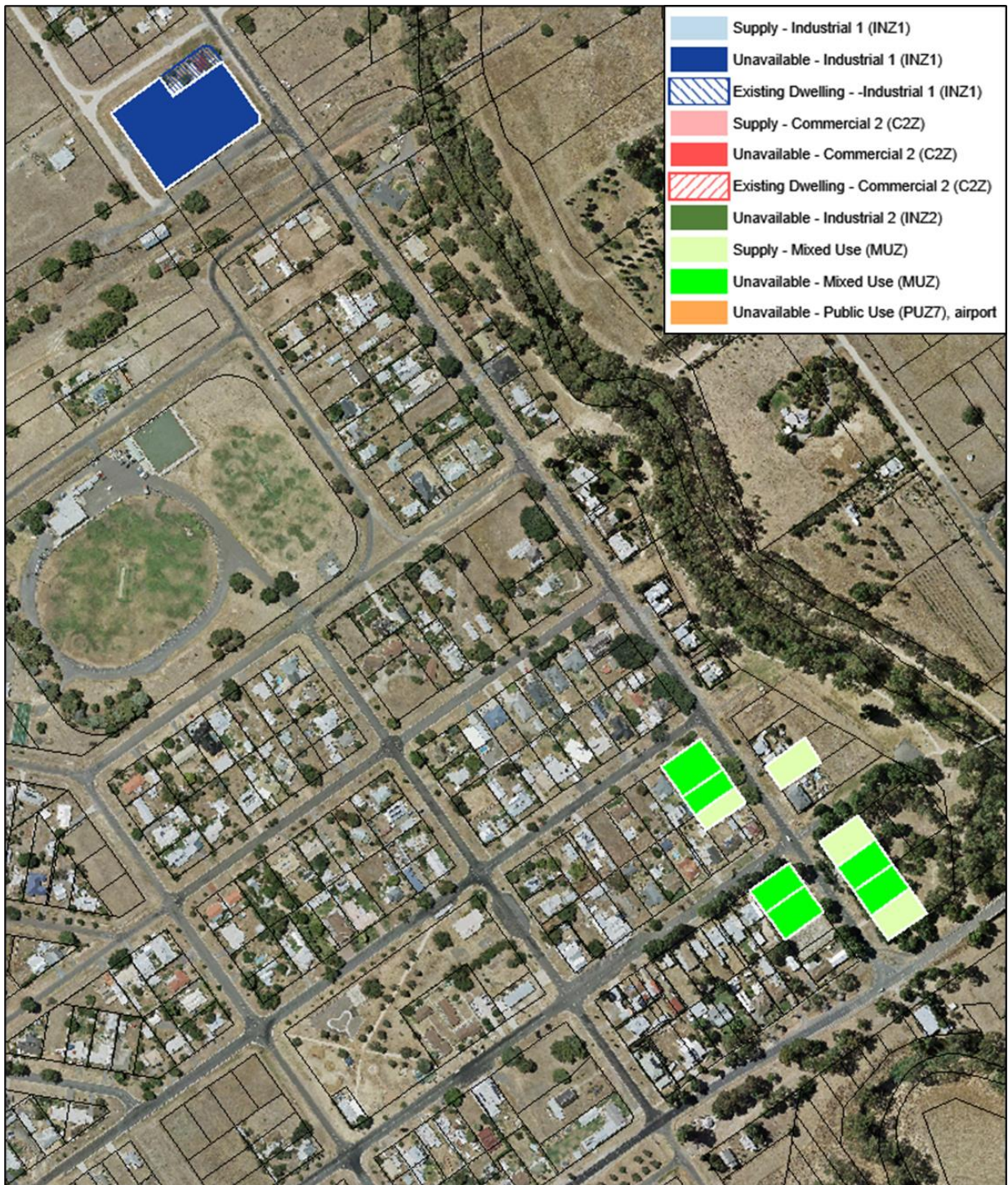
Map 2: Industrial Land Stocks – Maryborough Drive in Court Industrial Precinct



Map 3 : Industrial Land Stocks – Havelock Industrial Precinct



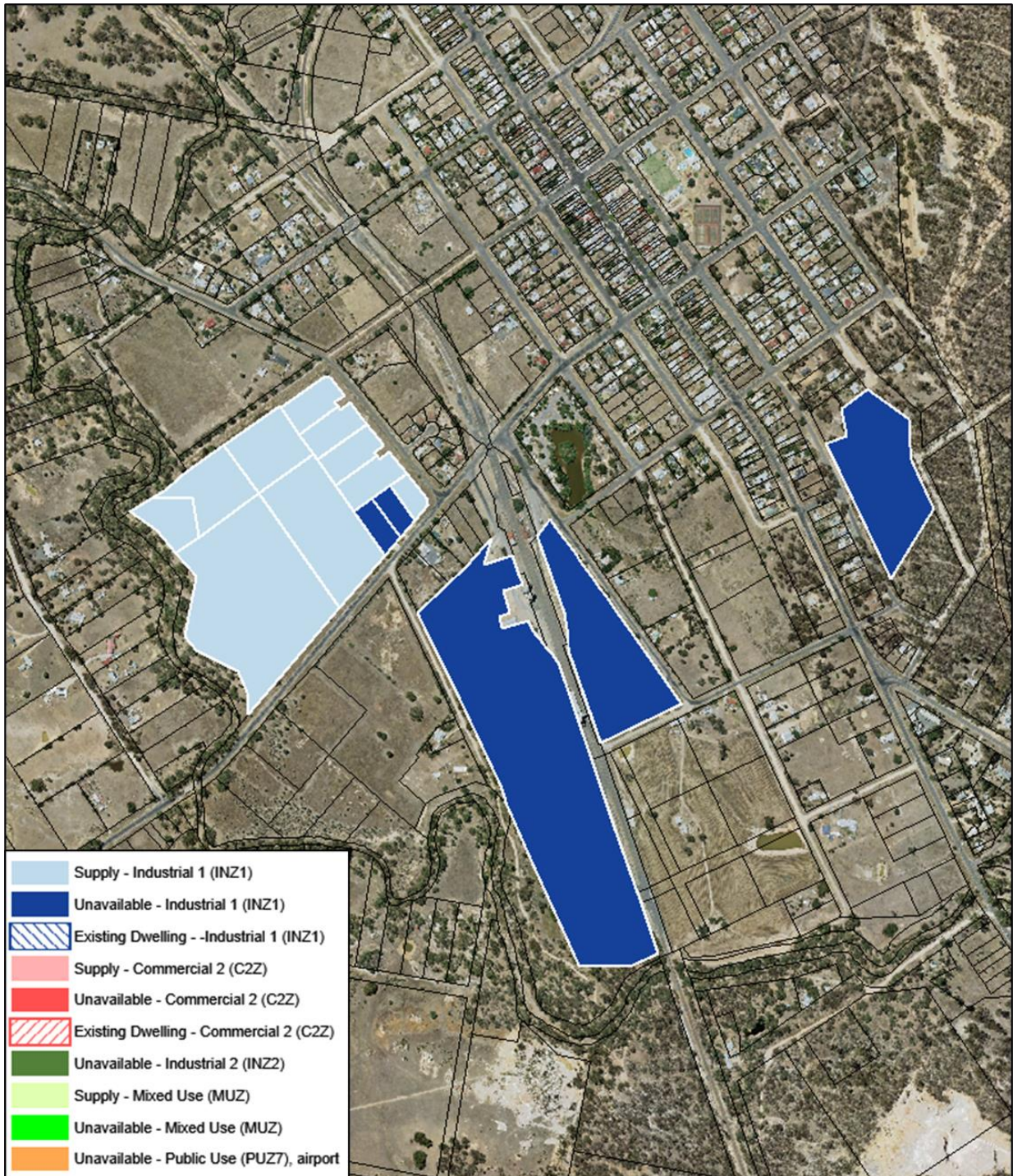
Map 4: Industrial Land Stocks – Carisbrook Central Industrial Precinct



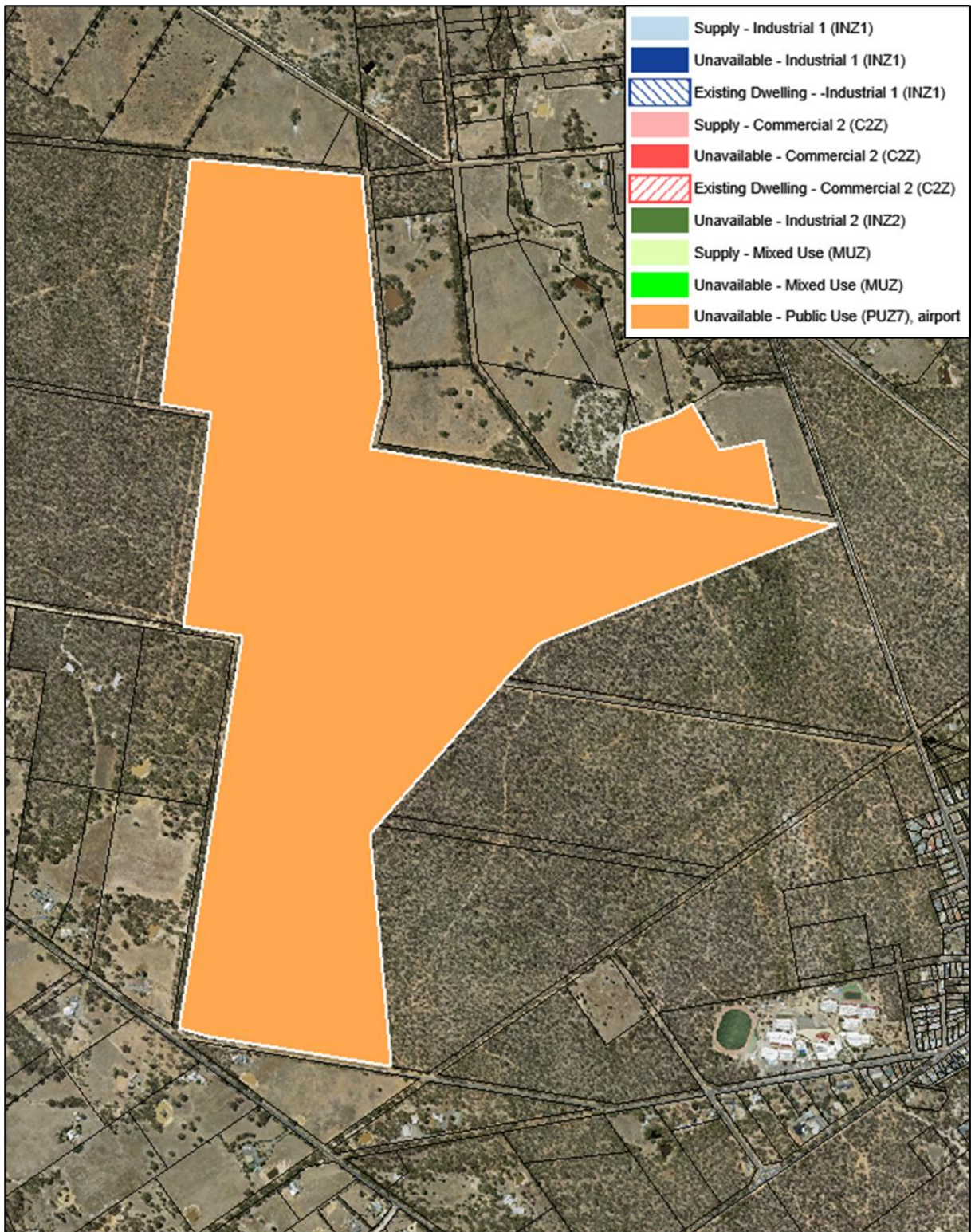
Map 5: Industrial Land Stocks – Carisbrook South Industrial Precinct



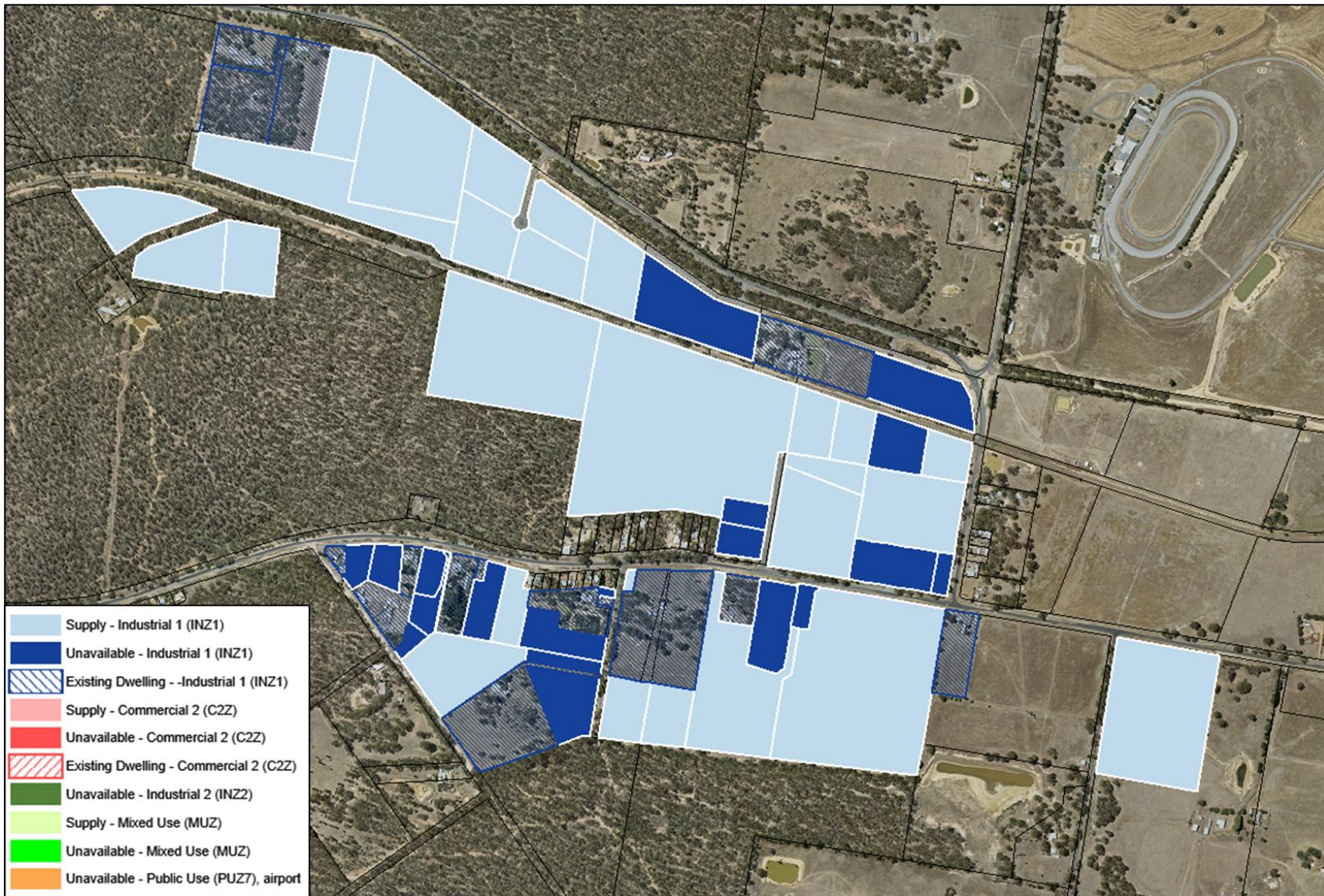
Map 6: Industrial Land Stocks – Dunolly Industrial Precinct



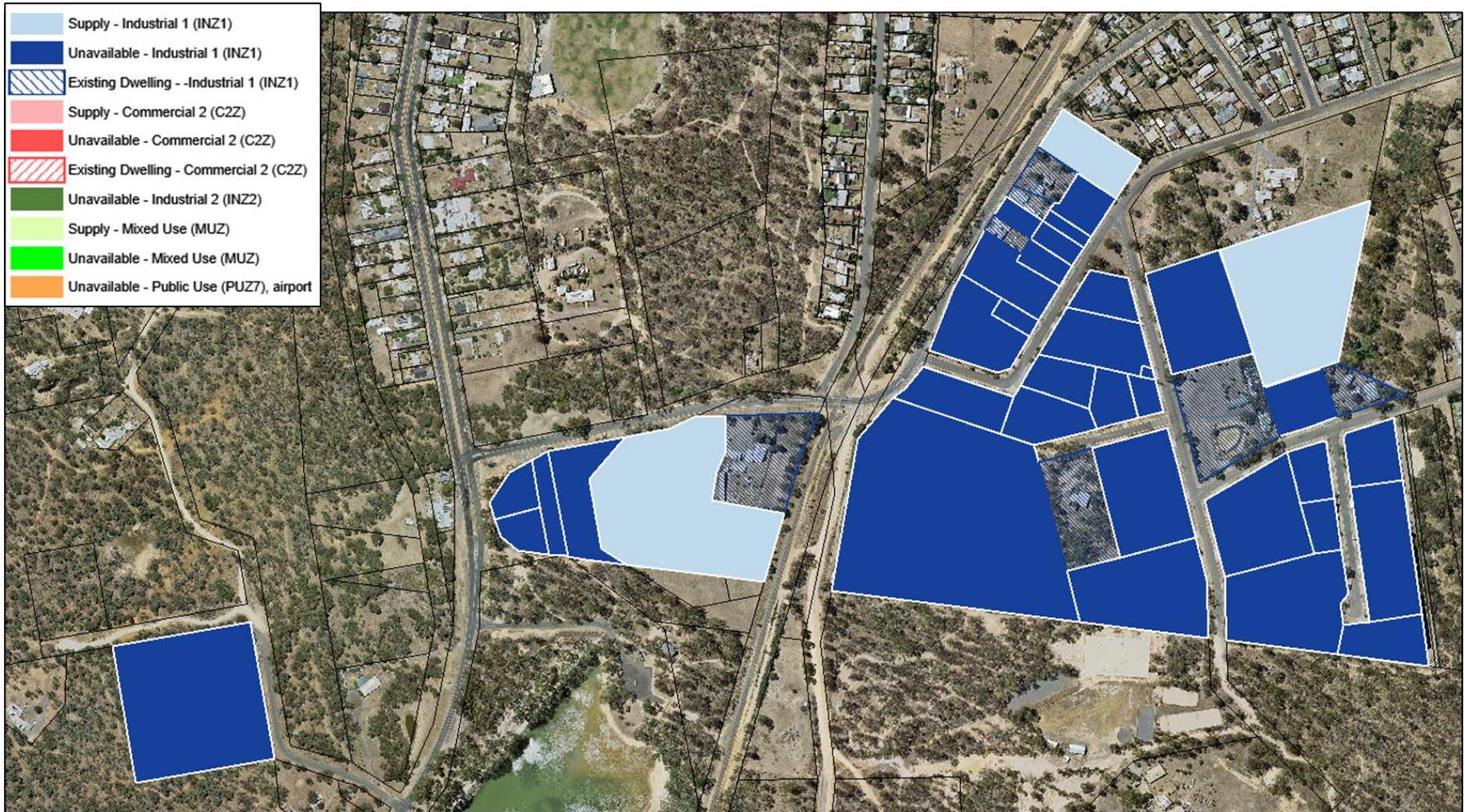
Map 7: Industrial Land Stocks – Airport Industrial Precinct



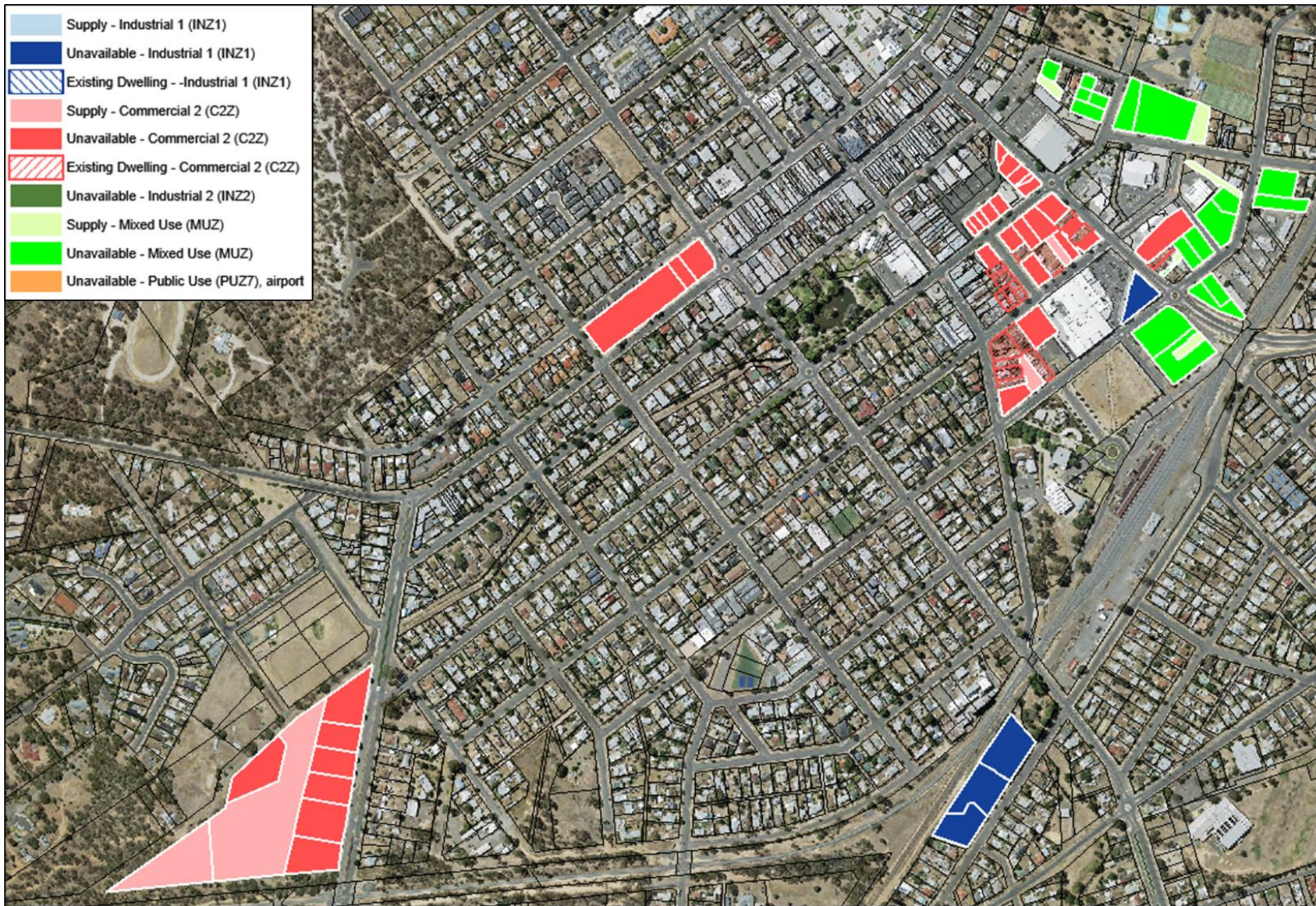
Map 8: Industrial Land Stocks – Flagstaff Industrial Precinct



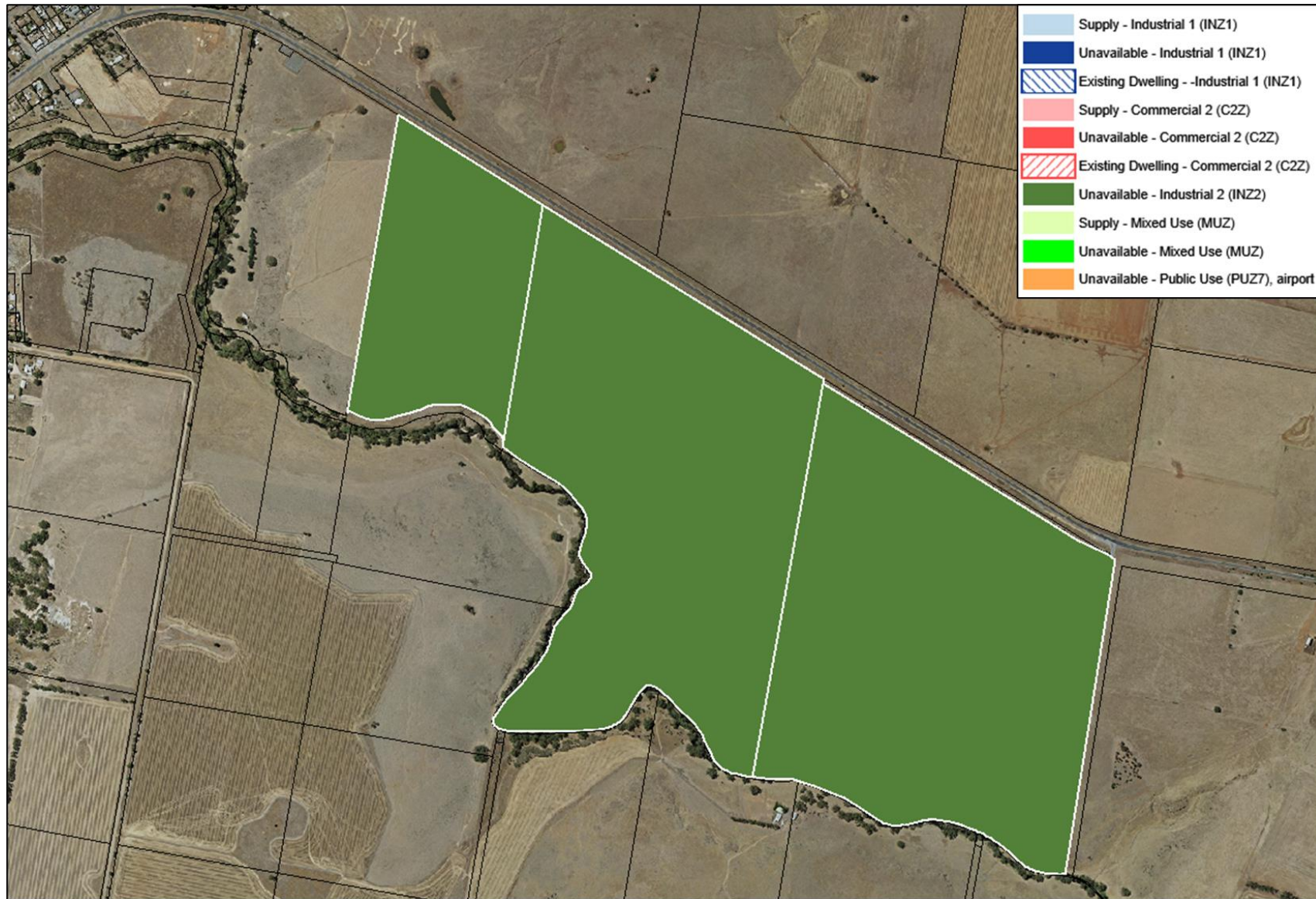
Map 9: Industrial Land Stocks – Maryborough South Industrial Precinct



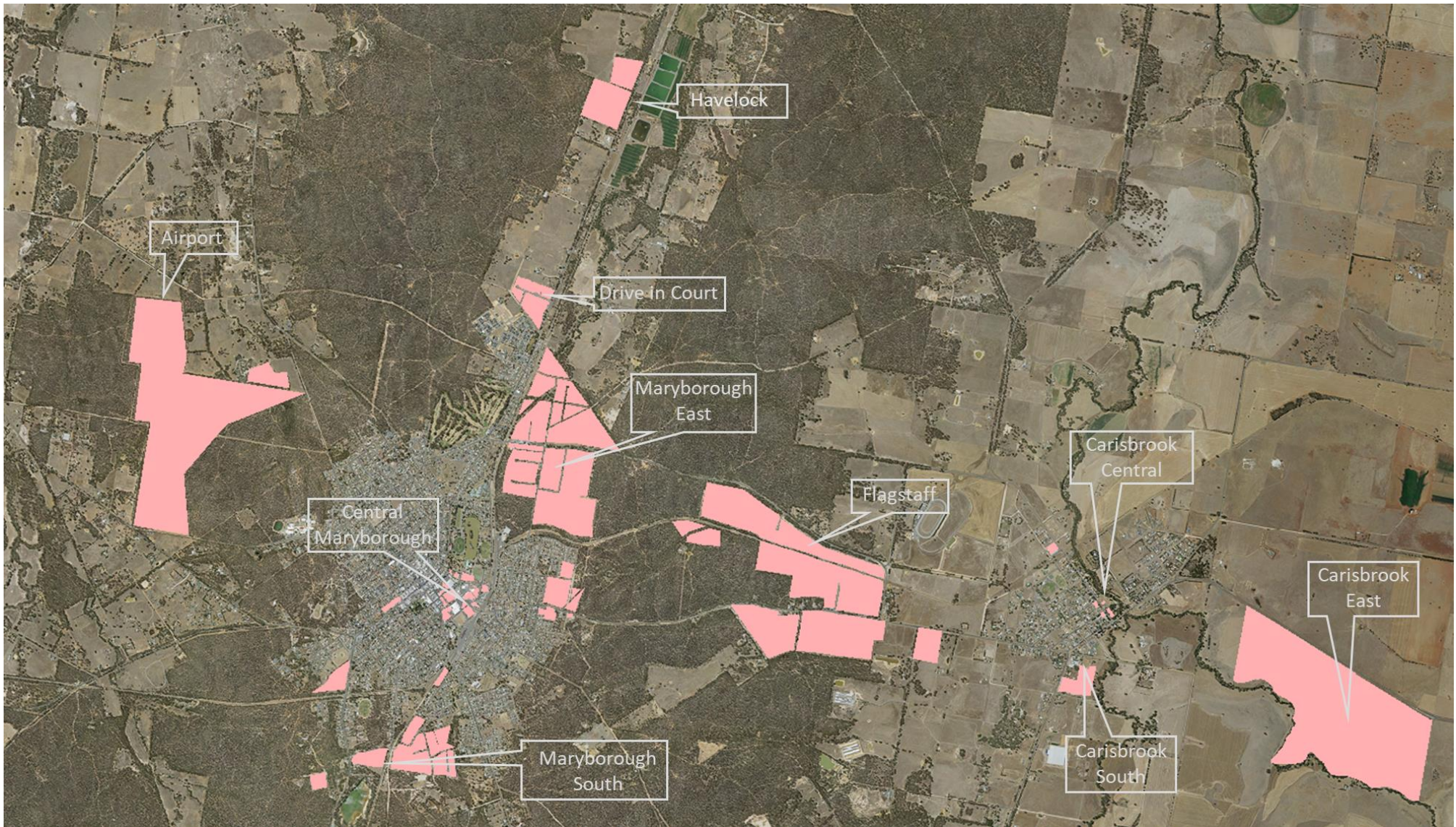
Map 10: Industrial Land Stocks – Maryborough Central Industrial Precinct



Map 11: Industrial Land Stocks – Carisbrook East Industrial Precinct



Map 12: Industrial Precincts– Central Goldfields



6.0 CONCLUSIONS & RECOMMENDATIONS

6.1 Key Conclusions

As noted earlier in this report our analysis has shown that:

5. For a regional local government area of its population size, Central Goldfields Shire has experienced relatively strong ongoing demand for industrial land.
6. Recent demand for industrial land has been focussed almost entirely in the Maryborough-Flagstaff urban area.
7. By comparison Dunolly has experienced low levels of demand for industrial land over recent years and has a zoned, and relatively unconstrained, industrial land supply that should be sufficient to meet any likely future upturn in demand.
8. Provision needs to be made for two distinct types of demand:
 - a. ongoing local demand for, primarily, smaller industrial sites; and
 - b. demand for larger sites, coming primarily from organisations based outside the Shire.
9. The bulk of the recent demand (in terms of lot take-up) has been for lots of under 0.5 hectares.
10. Over recent years the supply of developed industrial lots to serve this market has come primarily from the Drive-in- Court industrial estate developed in 2006 on the northern edge of Maryborough. There are no further lots available within this estate.
11. The former (local demand for smaller sites) is linked to local population and economic growth and should be reasonably consistent over time. The latter (demand for larger sites driven from outside the Shire) is inherently more uncertain and, to a substantial degree, dependent upon the Shire being able to compete in terms of both industrial land price and availability and also timely and predictable approval processes for industrial developments.
12. Given the unavoidable uncertainty regarding the level of future demand Spatial Economics has sensitivity tested the adequacy of Central Goldfields Shire's industrial land supply using three demand scenarios. These scenarios assume that future demand will:
 - a. remain at the average level (1.7 ha per year) experienced from 2011 to 2019;
 - b. increase by 25 percent to 2.1 ha per year; and
 - c. increase more strongly (by 50 percent per year) to 2.6 ha per year.
13. Under all of the demand scenarios the Shire's zoned industrial land supply is large enough to, at least notionally, provide for at least 25 years demand.
14. While the Shire has a substantial zoned land supply there are three key issues that need to be addressed by Council:
 - a. the urgent need to facilitate development of a replacement for the, now effectively built out, Drive-in Estate as an ongoing supplier of smaller industrial lots to meet local demand;
 - b. the somewhat less urgent, but never-the-less important, need to address the planning constraints and uncertainties that surround the medium to longer term supply of larger industrial sites – primarily in Flagstaff/Maryborough; and
 - c. the lack of any established industrial land developers serving ongoing demand within the Shire.
15. Spatial Economics has identified a site that has the potential for development to serve the demand for smaller industrial lots for at least 20 years.



6.2 Recommendations

To address the issues identified in this report Spatial Economics recommends that the Central Goldfield Shire Council:

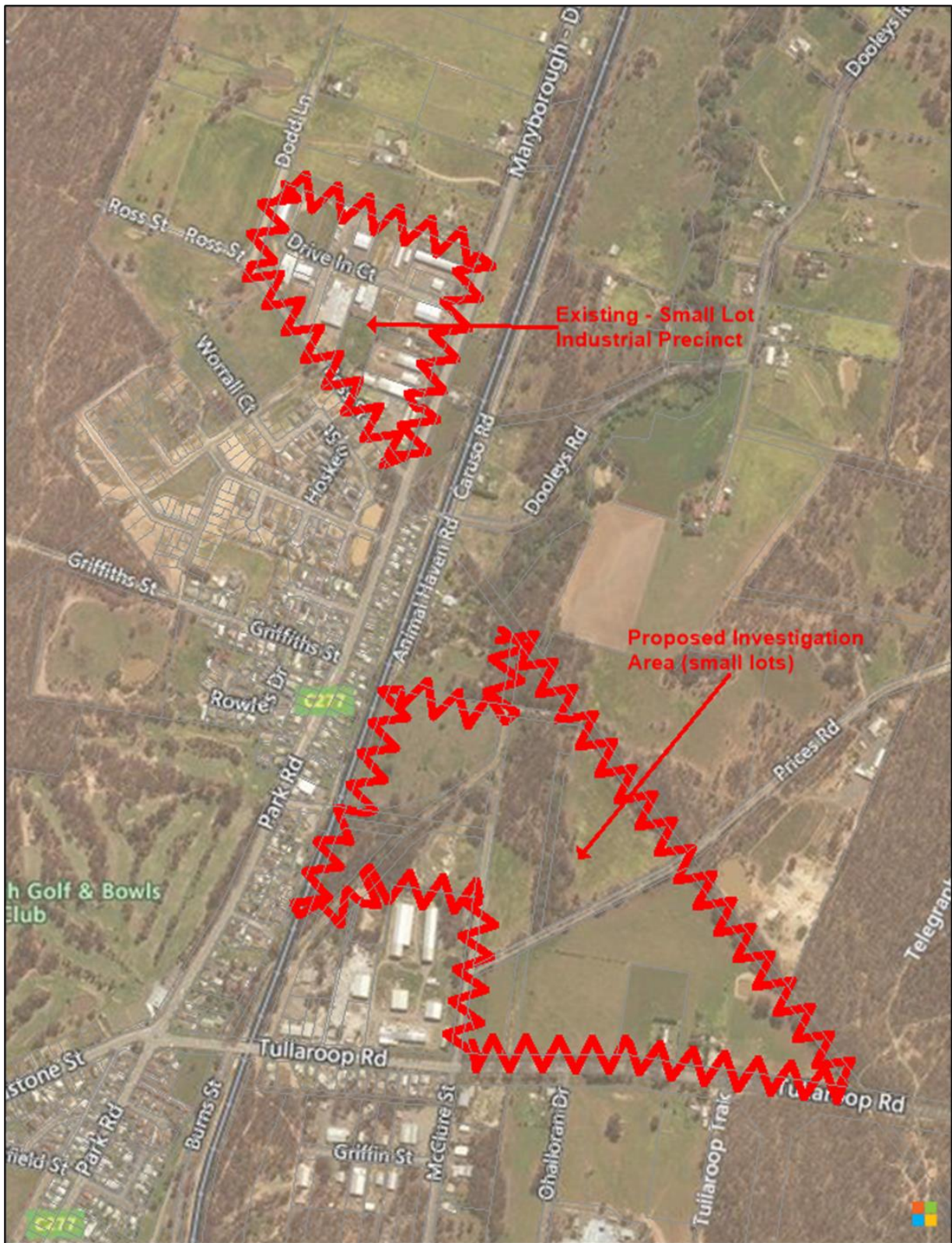
1. Take steps to ensure that the Shire has an ongoing supply of smaller industrial lots by:
 - a. confirming the area identified (see Map 13) as the preferred location for an industrial estate to meet the ongoing need for small industrial lots in Maryborough/Carisbrook;
 - b. liaising with landowners in this area to determine their current intentions and interest in being part of any industrial development;
 - c. working with servicing agencies to ensure that services can be economically provided to the area;
 - d. preparing a Development Plan to show how development of the area can be effectively coordinated and staged and to minimise any potential uncertainties and delays in future planning approvals;
 - e. working with the landowners to encourage developer interest (either local or from outside the Shire) in the area and to seek a commitment to early commencement of development; and
 - f. consider, if necessary, as part of Central Goldfields ongoing economic development strategy the Council either becoming a facilitator/partner in the development or undertaking the role of 'developer of last resort'.
2. Address the planning and environmental uncertainties that could potentially constrain (medium and longer term) development of zoned industrial land in Maryborough- Flagstaff – Carisbrook by:
 - a. seeking State Government support for the early preparation of a Precinct Structure Plan (PSP) covering Flagstaff- Carisbrook to address the Shires ongoing requirements for both residential and industrial land;
 - b. as part of the PSP preparation process, preparing a Precinct Vegetation Plan to address which areas of native vegetation can be cleared or should be retained;
 - c. in addition, also as part of the PSP process, confirming the appropriateness of using Council held land in Flagstaff for future industrial development;
 - d. identifying which currently industrial zoned sites in may be subject to contamination from past land uses and working with the State Government and landowners to agree priorities for investigating and resolving such possible contamination issues. The Flagstaff-Carisbrook area should be a priority for such investigations, which would ideally feed into the development of the PSP;
 - e. completing amendments to the Planning Scheme to update the 'land subject to inundation' overlay (LSIO) applying to the Flagstaff-Carisbrook precinct; and
 - f. considering the possible need and priorities for Council purchase of some existing residential properties on industrially zoned land in Flagstaff-Carisbrook, as and when they come onto the market. This would both reduce potential land use conflicts and maximise the lot yield from future industrial development.



3. Respond to the current lack of any industrial land developer presence within the Shire by:
 - a. discussing with local residential developers their potential interest in industrial land development and the key factors that would influence their willingness to take on such a role;
 - b. promoting Maryborough-Flagstaff-Carisbrook as a location for industrial land development to industry organisations with a presence in the surrounding region; and
 - c. making an in-principle decision on the appropriateness of Council taking on a role in industrial land development (either in a joint-venture or solely as the 'developer of last resort') should this be necessary to ensure an ongoing supply of smaller industrial lots. To assist in reaching a decision on this issue we recommend that Council investigate the experience of other regional councils (such as the Pyrenees and Moyne Shire Councils) that had taken on such a role in the past.



Map 13: Industrial Small Lot Estate – Investigation Area



GLOSSARY OF TERMS

Future industrial land

Land identified by the relevant municipal authority for future industrial development and current zoning not supportive of industrial development. Land which has an 'Urban Growth Zone' applied, and where a precinct structure plan has not yet been approved, may also fall into this category.

Gross industrial land area

Measures the area of industrial land at a cadastral lot/parcel level.

Industrial Precinct

An identified group of industrial allotments that are generally adjacent to each other or exhibit a high degree of substitutability between sites. In general, the smaller townships with industrial land have been allocated one industrial precinct each, with larger towns being divided into separate precincts based primarily on location.

Lot (industrial)

Discrete area of land defined by a parcel boundary identified in the Vicmap Property Database. Each lot has an associated land title and is either zoned for industrial purposes or identified for future industrial use.

Net industrial land supply

Measures the estimated area available for industrial development after accounting for local roads, open space, infrastructure and environmental considerations.

Supply (industrial land)

Zoned industrial land classified as suitable for industrial development. This includes land that is vacant, disused or assigned to marginal non-industrial uses with little capital value, such as farm sheds or vehicle storage.

Unavailable (industrial Land)

Zoned industrial land classified as unavailable for industrial development. This includes land already occupied by industrial uses, construction sites, major infrastructure, intensive farming operations, established residential premises or where ownership development intentions indicate the land will not be developed in the foreseeable future.

