

MEDIA RELEASE

North Harbour given green light

05 November 2009

A marina and business development on the Caboolture River that is bigger than Sanctuary Cove is set to become a reality following recommendation by the Queensland Coordinator-General that the project be approved.

North Harbour will transform degraded former pine plantation and cane land into a \$628 million residential and business park precinct that includes a marina, golf course and conservation areas.

The self-contained community will ultimately be home to 5500 residents and is a substantial shot in the arm for the local economy with the expectation of up to 1500 jobs during construction and 13,600 fulltime positions within the completed development.

The Coordinator General's recommendation follows an exhaustive environmental impact study and extensive community consultation and comes five years after the developer, Northeast Business Park Pty Ltd, first lodged its development application.

The recommendation considered the overall benefit of the master planned community in terms of jobs, provision of housing, and environmental improvements to the badly de-graded site.

The board of Northeast Business Park Pty Ltd will now look at options to move forward with the development and convey a position to the market in the first half of 2010. The Company now plans to lodge applications with Moreton Bay Regional Council to enable construction on the first stage early next year.

It plans to start with the development of small lot business premises and Chief Executive Jeff Smith said there was already strong interest from buyers.

The site, adjacent to the Bruce Highway and eight kilometres upstream from Moreton Bay, enjoys a nine kilometre river frontage that makes it an ideal location for the marine industry.

"We have a number of local and regional businesses, including boat builders, who have already expressed interest in being among the first to move in," Mr Smith said.

"This approval is the result of five years of hard work and we're delighted to now be moving forward," he said.

Mr Smith said the project would deliver economic diversification by providing higher skilled jobs, attractive living and working environments and lifestyle opportunities, in line with the requirements of the South East Queensland Regional Plan.

The master plan includes the development of 160 hectares of business park land and more than 150 hectares of mixed density residential development. Almost half of the site would be set aside as open space with environmental buffer zones and active and passive recreation areas. Significant marine works are proposed, including construction of a marina and dredging of the navigation channel, in the lower reaches of the Caboolture River.

An environmental impact study has shown the project is also set to deliver a significant improvement to the Caboolture River with better control of stormwater reducing turbidity and excess nutrients in the water. The study has shown the river is badly degraded with high levels of phosphorous and nitrogen from agricultural run-off.

The project has attracted strong community support throughout the EIS consultation process after more than 90,000 households in the Caboolture, Morayfield and Burpengary districts were invited to participate. Northeast Business Park ran an exhaustive process that included

- Two community open days;
- More than 300 site visits by local organisations, business groups and individuals; and
- Community workshops to consider construction, design, and open space.

In all, 628 stakeholders were consulted as part of the environmental impact study and more than 250 individual public enquiries were received.

Today's announcement has been welcomed by Commerce Caboolture president Adam Leishman who said North Harbour would deliver much needed jobs and investment to the area.

"This is a fantastic project and the local business community is excited by the opportunities and very positive profile the project will deliver for the region," he said.

Northeast Business Park Pty Ltd is a Queensland registered company comprising Port Binnli Pty Ltd, international construction company, Laing O'Rourke and other private shareholders.

ENDS

Peter Kelly
Three Plus
0416 159985