

# Location Report

**TAMWORTH**

Regional New South Wales

Gamilaroi/Kamilaroi Country

January - April 2024





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# Tamworth Regional New South Wales

## Gamilaroi/Kamilaroi Country

A well-established regional hub in the Greater Northern region of NSW, the City of Tamworth continues to grow with billion-dollar infrastructure projects rolling out across the LGA. This includes the Tamworth Global Gateway Park, which with its intermodal freight hub, is set to be one of the engine rooms of the New England economy.

The city is also part of a significant emerging region for renewable energy developments, with projects worth over \$10 billion on the horizon, including a Big Battery facility.

Tamworth's solid economy is underpinned by strong and diverse industries including agriculture, mining, tourism, aviation and healthcare. Its education sector can expect a boost with the University of New England (UNE) planning to open a campus in the Tamworth CBD in 2026. The campus will expand on UNE's current study centre base in the city.

Tourism and the equine industry are also mainstays of Tamworth's economy. Tamworth is marketed as the national equine capital of Australia while the Tamworth Country Music Festival and Country Music Awards of Australia - also known as the Golden Guitar Awards - are held every year in January.

Then there is the city's ability to accommodate the spillover from capital cities, a move being encouraged by Federal and State politicians. A wave of new residential developments is underway, or in the pipeline, in the LGA and nearby areas.

Tamworth's appeal is further enhanced by its affordability, rural lifestyle, and well-established facilities, which makes it a natural fit for the dominant trend in Australian real estate: the Exodus to Affordable Lifestyle.

The property market was strong both during and after the pandemic and largely showed consistent, or rising, sales in 2023. These investment attractions, along with continued low vacancies and high rental yields, are expected to persist in 2024.

## TAMWORTH HIGHLIGHTS



Strong future  
as regional  
freight hub



High  
population  
growth



\$20 million  
hospital upgrade



Dungwon Dam -  
\$80 million  
pipeline



\$37 million  
University of  
New England  
campus



# Tamworth

## Location, Employment, Population, Home Ownership



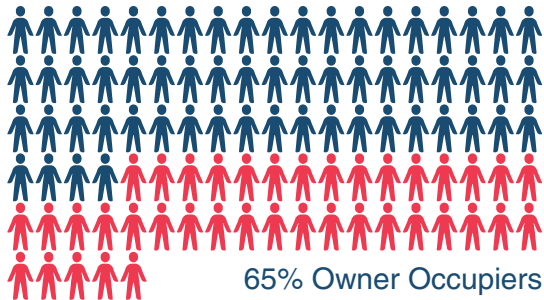
### LOCATION

Distance from:

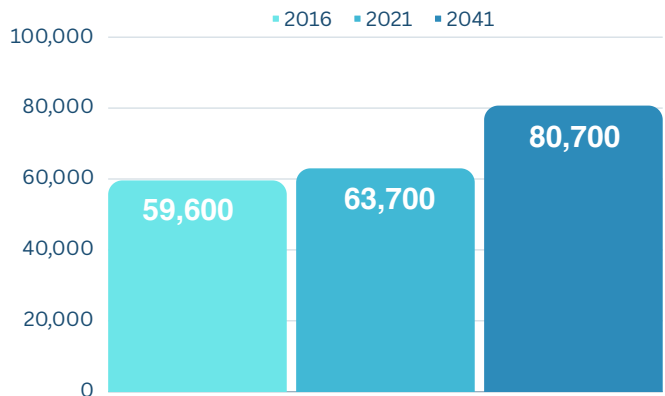
Sydney: 415km

Port Macquarie: 270km

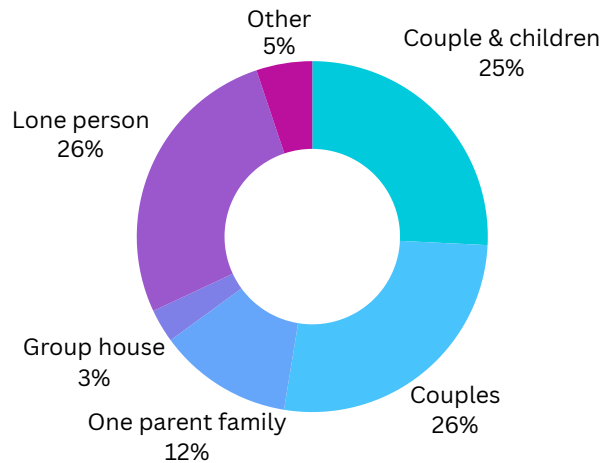
### HOME OWNERSHIP



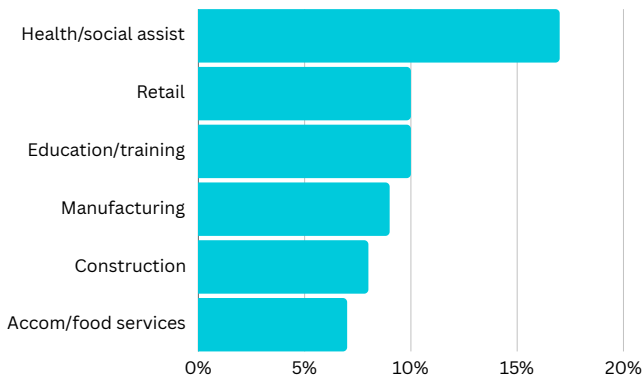
### POPULATION



### HOUSEHOLD COMPOSITION



### EMPLOYMENT BY INDUSTRY



We acknowledge the Gamilaroi/Kamilaroi peoples as the traditional owners of lands within Tamworth Regional Council

Source: ABS 2016 & 2021 Census, id.profile.com.au

# Tamworth

## Economy and Amenities

The City of Tamworth is not only backed by a solid economy but also a swiftly increasing population. Profile .id predicts resident numbers to grow by 21.5% between 2024-2041 to reach 80,770 people (see *Future Prospects*).

However, the latest State Government projections in November 2023 showed the LGA's population numbers will only grow by 0.69% by 2041, which is well below the State's 1% overall average. Nevertheless, Tamworth Regional Council is determined to move ahead with its plans to build more housing - including social housing - on vacant Crown land, particularly near the city's hospital and landfill sites.

Meanwhile, Tamworth remains the regional service centre for NSW's Greater Northern region as well, with many infrastructure and transport services converging on the LGA.

The city's Gross Regional Product (GRP) was \$3.69 billion in FY2022 - an increase of 0.8% from the previous year. Unemployment stood at 2.3% in the June 2023 quarter, which compared well to regional NSW's 2.9% figure, and was lower than that of March 2023 (3.2%) and December 2022 (3.5%).

Tamworth's biggest industry, in terms of employment numbers and productivity, is health care and social assistance. This sector supported 17% of local workers and generated \$423 million in FY2022.

However, for value output as well as imports and exports in this period, the manufacturing industry recorded the highest figures. Other major industries include retail and education.

In summer, hospitality jobs tend to increase with 1,450 businesses – including 40 hotels and motels – in the region participating in tourism activities. In FY2022, the total tourism sales in the LGA was \$296.9 million while the total value added was \$145.8 million.

Agriculture is another significant industry in Tamworth. The total value of agricultural output was \$305 million FY2021 with the largest commodity produced being livestock slaughterings, which accounted for 75.4% of the LGA's total agricultural output in value terms.

The Tamworth Regional Livestock Exchange which opened in 2013 is now one of NSW's strongest such facilities, attracting livestock from as far south as Dubbo, 300km to the southwest, and as far north as Tenterfield and Goondiwindi on the Queensland/NSW border. The facility offers daily sale services for livestock, as well as yard weaning and animal health treatments.

Tamworth's cereal and hay crop industries and milk and wool sectors are also strong with surrounding rural areas including lucerne, poultry, fruit and vegetable farms as well as horse studs. The region is a major food-processing industry as well and is one of the largest poultry producers in NSW.

# Tamworth

## Economy and Amenities

Tamworth Regional Council's *Annual Plan and Budget 2023-24* reported that \$27,748,570 would be spent on major capital works. Around half of this figure will be spent on energy efficiency and renewable energy infrastructure through the *2022-2025 Sustainability Strategy* plan while \$2 million will go towards delivering water security details.

The multi-stage major enterprise hub - Tamworth Global Gateway Park - is both a part of Council's FY2024 capital works plans and its *Blueprint 100* strategy (see *Future Prospects*).

## Transport Services

Tamworth offers daily train and bus services to Sydney and daily bus services to Brisbane while the city's regional airport - recognised as having some of the best aviation training conditions in the world, thanks to its abundance of sunny days and little wind - offers regular services to both these capital cities as well as Melbourne.

The Council-owned facility welcomed Bonza, in May 2023 with the airline carrier now operating twice weekly services between Tamworth and Melbourne. Qantaslink operates daily flights to Sydney while Link Airways offers six-day-a-week flights to Brisbane.

The airport is also home to CASA's regional office as well as a Qantaslink Dash 8 heavy maintenance division, and several flight training centres including one for CAE Oxford.

In 2018, the Council chose Virgin Australia as the preferred airline group to establish a \$30 million pilot training school at the facility. While Virgin pulled out of the project when COVID hit, the airport was upgraded in 2019, which doubled its size and boosted its capacity for further expansion.

In October 2023, a Council deal with Sydney Flight College (SFC) also replaced the broken Virgin one with the college deciding to open a pilot training academy at the regional airport in mid-2024 (see *Future Prospects*).

## Education & Health Facilities

The Tamworth LGA has several public primary and secondary schools as well as six private schools.

The city's tertiary and other educational institutes include the UNE Study Centre in the CBD; the Regional Conservatorium of Music; Australasian Pacific Aeronautical College; the Northern Inland Academy of Sport; and a TAFE NSW campus.

The Tamworth Education Centre - an arm of the University of Newcastle specialising in rural health - opened an \$18 million campus in 2014. The facility includes a Department of Rural Health which provides clinical training and accommodation for allied health, nursing and medical students.

The city's health services include the Tamworth Hospital and the \$42 million New England North West Regional Cancer Centre. Operated by Hunter New England Health, the hospital underwent a \$210 million redevelopment in 2016.

# Tamworth

## Economy and Amenities

### Tourism, Sport & Recreation

There are seven major shopping centres in Tamworth, which house supermarkets such as Aldi, Coles, IGA and Woolworths. Eastpoint Shopping Centre underwent an \$18 million upgrade in 2021, which created 300 jobs.

The Tamworth Country Music Festival was first held in 1973 and is now held every year in January, attracting more than 300,000 people over 10 days. The festival includes the Country Music Awards of Australia - also known as the Golden Guitar Awards - which are the nation's longest-running music awards.

The city's 12m high, Big Golden Guitar, which was unveiled in 1988, is a replica of the award presented to artists at the awards event and is one of the region's most recognised attractions.

In addition, a mini festival - Hats Off to Country - is held over four days in July and a National Guitar Museum opened in 2020, consolidating Tamworth's country music capital credentials.

Tamworth's equine industry is also well-established. The \$30 million Australian Equine and Livestock Events Centre (AELEC) consists of a two-level stadium, an indoor arena with seating for 3,360 people, and hospitality and entertaining amenities.

In 2017, the AELEC along with the Tamworth Sports Dome and Tamworth Hockey Complex merged to become the Northern Inland Centre of Sporting Excellence. The \$26 million hub opened in 2019 and features an outdoor velodrome, athletics track, playing fields and several arenas.





# Tamworth

## Property Profile

Tamworth's property markets generally show consistency rather than volatility and reflect smaller peaks and troughs than other markets. This was the case throughout 2023, with the LGA's sales generally satisfactory although not brilliant - a trend that followed that of regional NSW overall. In mid-2023, the State's regions experienced the weakest performance since early 2020, before showing the first signs of recovery in the Winter quarter.

This recovery has slowly increased in some parts of the regional property market - including that of Tamworth - with more than 60% of locations now recording positive trends, according to the *Summer 2023-24 Price Predictor Index* published by *Hotspotting*.

Of the seven Tamworth locations analysed in the report, two are ranked as rising suburbs (Hillvue and West Tamworth). The recovery and consistency groups each include two Tamworth suburbs while there is one suburb in the plateau group.

Hillvue has now gone from being a consistency location in Autumn 2023 to that of a rising one in both the Spring 2023 and Summer 2023-24 reports.

Meanwhile, Domain data comparing private treaty asking prices to sold prices in the six months to November 2023, showed Tamworth is one of several tree-change towns across the nation where properties are selling at a higher discount to their original asking price than they were a year ago.

The reason for this is believed to be the easing of the pandemic-based tree change boom, and the return of remote workers to CBD offices pushing potential tree-changers from their preferred locations.

North Tamworth, was also named as one of regional NSW's top 10 best suburbs in Canstar's *Rising Star* report in early 2023. Powered by *Hotspotting*, the report analysed locations on their potential for annual price growth. It stated that Tamworth overall was a rising regional city with more to offer than just its country music traditions.

"It's a transport hub and growth centre which attracts state government investment, including proactive advancement of renewable energy," the report explained. "Features of North Tamworth are the Tamworth Base Hospital, Tamara Private Hospital, a TAFE campus, Northgate Shopping Centre and many sporting fields".

## Market Summary

The Tamworth LGA offers several suburbs with median house prices at or under \$450,000, according to CoreLogic data.

South Tamworth and West Tamworth are exceptionally affordable with median house prices in the mid to high \$300,000 range - the lowest in the Tamworth LGA.

South Tamworth's house market also remains one of the busiest in the LGA with 138 sales in the 12 months to October 2023, while West Tamworth experienced 111 sales. However, these locations' annual growth was also smaller than others at 4% and 6% respectively.

Kootingal, Moore Creek head the equal-highest, annual median house price increase (18%) and the highest median altogether of \$850,000. Other solid all-round performers were Hillvue, up 13% to \$550,000 following 132 sales, while North Tamworth's median of \$625,000 was up 17% across the year and also followed 132 sales.

All suburbs recorded long-term growth (annual growth over the past decade) of between 6% and 8%.



# Tamworth

## Property Profile

### Vacancy Rates & Rental Yields

Strong rental yields in the City of Tamworth are undoubtedly attracting investors to the LGA.

South Tamworth, West Tamworth and Westdale are also particularly popular with renters, with 51% of residents living in a rented property in West Tamworth, 49% in South Tamworth and 39% in Westdale, according to the 2021 Census.

It's not surprising then that they offer the highest median rental returns - 5.5%, 5.6% and 5.1% respectively based on median rents in the range of \$360 to \$440 per week, according to PropTrack data for 2023.

Vacant land has also experienced high price growth with local real estate agents reporting that demand is high for acreage - including half-acre to one-acre lots - on the city's outskirts.

Meanwhile, vacancy rates in the Tamworth LGA have been falling since May 2020, following an increase to around 3% from December 2019. The vacancy rate within the 2352 postcode (largely, Kootingal) is now 0.4% while that of the 2340 postcode is 1.4%, based on SQM Research figures.

## Rental Statistics

Post Code	Suburbs	Vacancy	Median Asking Rent
2352	Kootingal	0.4%	\$415pw
2340	Tamworth	1.7%	\$450pw

Source: SQM Research



# Tamworth

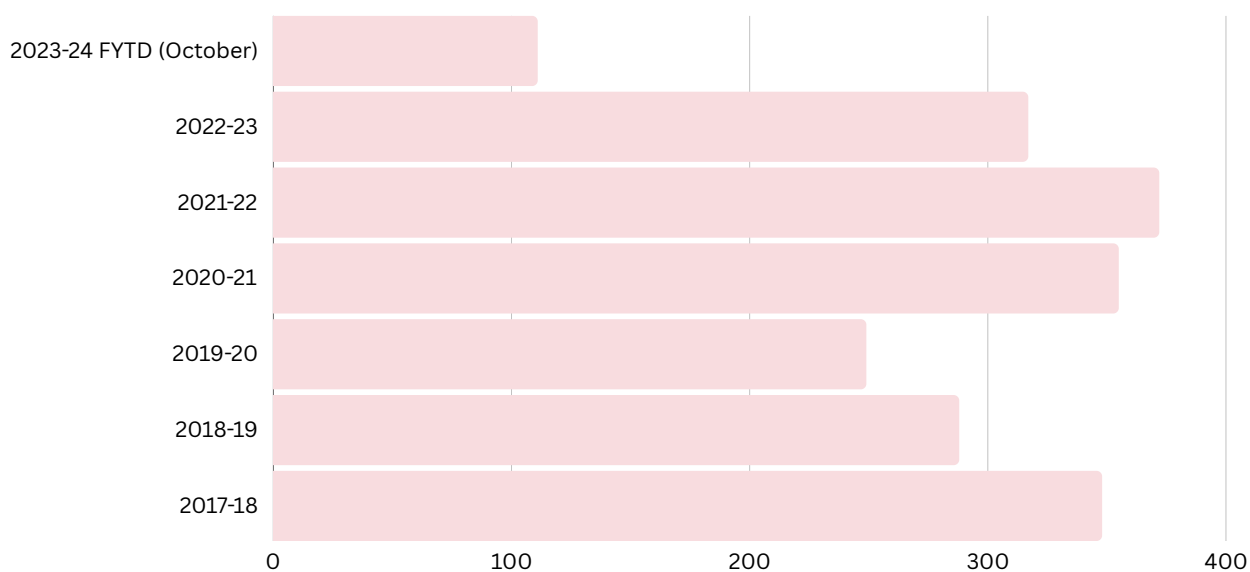
## Market Summary

The suburbs listed below are a sample of the Tamworth house market:

Suburb	Sales Houses	Median Price	1-year Growth	10 Year Growth Average	Median Yield
Calala	117	\$580,000	6%	8%	4.3%
East Tamworth	101	\$630,000	7%	7%	4.4%
Hillvue	132	\$550,000	13%	8%	4.5%
Kootingal	50	\$480,000	18%	8%	4.6%
Moore Creek	55	\$850,000	18%	6%	3.5%
North Tamworth	132	\$625,000	17%	8%	4.2%
Oxley Vale	72	\$465,000	7%	8%	4.7%
South Tamworth	138	\$380,000	4%	8%	5.3%
West Tamworth	111	\$340,000	6%	5%	5.9%
Westdale	64	\$480,000	9%	7%	5.4%

Source: CoreLogic

## Building Approvals



Source: Profile.id.com

# Tamworth

## Future Prospects

The State Government has identified the City of Tamworth as a major regional growth centre based on population predictions that it would house 80,000 residents by 2041.

Council's *Regional Blueprint 100* report, released in October 2020, set a target population of 100,000 by this year. The .id website also indicates that for Tamworth to house this growing amount of residents, it will need to build 8,600 new dwellings between 2016 and 2041.

Large residential estates are expected to appear in Calala, Hillvue, Moore Creek-Hallsville and North Tamworth with significant development to occur in the Tamworth CBD, East Tamworth and the Eastern Highlands.

Then-Mayor Col Murray, also said in October 2017 that 10,000 residents could be living on the Moore Creek side of town in the next 10 years, as new developments take shape in the area. These developments include a potential commercial centre, tavern, childcare facility and pre-school.

While the *Blueprint 100* population figure is almost double that of Tamworth's current level of 63,000, according to the ABS 2021 Census, the State Government believes Tamworth is capable of achieving this figure.

This confidence is largely based on several major projects, that are either in the pipeline or under construction, in the LGA. The State Government also likes Tamworth and the New England region overall because of these areas' thriving agribusinesses, infrastructure, and emerging renewable energy resources, as well as their accessibility to Sydney and south-east Queensland.

As a result, these areas are on the State Government's target list for its plan of actively encouraging government departments to decentralise and relocate to regional areas.

The Tamworth LGA's renewable energy growth boom is also a major contributor to its increased growth, both in population numbers and property prices. In October 2022, property research company InvestorKit commented that there will be increased pressure on local housing markets as renewable energy construction ramps up.

PRD's *Renewable Energy and Property Market* report, also released in October 2022, agreed predicting that renewable energy regions could experience price growth of more than 35% within five years.

Yet amid concerns of a housing shortage, the Council is reviewing local zoning to allow for higher-density living. It has already prioritised four parcels of land in North Tamworth for a range of housing options.

And, as part of its *Blueprint 100* report, the Council is looking at converting "Stratheden" - a thoroughbred breeding facility north of Tamworth - from rural to residential use. The facility will potentially become a housing estate with 895 lots, with Council approving the plan in April 2023.



# Tamworth

## Future Prospects

### Global Gateway Park & Freight Projects

As previously noted, the \$100 million Tamworth Global Gateway Park is set to become one of the engine rooms of the New England economy.

A key part of the Council's *Blueprint 100* strategy, the Council-owned, master-planned 246ha site in Westdale will provide businesses with the ability to ship freight via road, rail, air and sea via a purpose-built intermodal freight terminal.

The Global Gateway facility will also include a business park as well as general business and heavy industrial areas. Once fully developed, it will take 30,000 truck movements a year off the New England Highway, and be home to 5,000 jobs.

Development on the precinct began in 2020 and since this time, five major development infrastructure projects have been completed while 31.3ha of the precinct has been developed, according to Council's *2023-24 Annual Plan and Budget*.

The intermodal terminal opened in November 2023 and features a direct rail route to two of the State's biggest ports: Port Botany in Sydney and the Port of Newcastle. It also features a rail line between West Tamworth and Westdale and provides direct access to the adjacent Tamworth Regional Airport, which can accommodate Boeing 737-sized freight aircraft.

The \$35 million reactivation of the 5km rail line between West Tamworth and Westdale was completed in December 2021, and a \$10 million upgrade of the Country Road roundabout was completed in September 2022. The former Tamworth sale yards, adjacent to the Tamworth Global Gateway Park, have also been redeveloped into a 16-lot industrial estate.

Additionally, another, smaller \$8 million freight hub opened in 2019 at Werris Creek, 45km south-west of Tamworth.

The LGA is also benefiting from the Inland Rail project, linking Melbourne with Brisbane via central NSW. In 2021, local industrial business, Humes, won a \$67 million contract to build 5,100 culverts for the Narrabri to North Star section of the project. Humes had secured earlier contracts for the project, prompting an increase of staff from 15 to 100. The latest contract will create another 30 jobs.

In the meantime, the airport terminal underwent a \$4 million upgrade in 2019, expanding opportunities for international visitors. Tamworth Regional Council considers the local aviation industry to be one of seven key economic drivers for the area. The sector employs about 130 people and contributes \$80 million a year to the local economy.

And, as earlier noted, the new deal between Council and Sydney Flight College means that from July 2024, the airport will feature a pilot training academy with accommodation for an initial 32 students and 10 instructors plus a fleet of training aircraft. Students will be able to study SFC's new 12-month Diploma of Aviation.

# Tamworth

## Future Prospects

### Water Resources Infrastructure

Secure water supplies are vital to Tamworth, particularly its agriculture sector.

WaterNSW improved Chaffey Dam - the city's primary water source - by strengthening the dam walls to withstand extreme floods and securing reliable water supplies. The \$63 million upgrade was completed in 2016, while a \$100 million upgrade of Keepit Dam - a popular sport and recreation destination that also supplies irrigation, stock and household needs - was completed in 2020.

The city's supplementary water source, Dungowan Dam, was expected to experience further improvements as well. Stage 1 of a \$1.3 billion project - the construction of a new \$80 million pipeline, connecting the Calala Water Treatment Plant to the Dungowan Showgrounds - was completed in August 2023. The pipeline has also replaced the existing 70-year-old structure.

However, the major part of the project - the replacement of the current dam with a larger structure, which would increase the facility's capacity from 6.3 to 22.5 gigalitres - will no longer go ahead and neither will a proposed new dam wall.

In May 2023, the Federal Government announced it would withdraw its \$595 million commitment to the project, due to concerns about the project's financial viability. This decision followed an Infrastructure Australia project assessment in August 2022, which also deemed the project was not a major priority with similar benefits able to be achieved through cheaper means and options.



# Tamworth

## Future Prospects

### Resources and Energy

With many of the State's coal-fired powerhouses approaching the end of their working life, the State Government is working towards alternative power sources. It has established four Renewable Energy Zones (REZs) – the Central-West Orana; New England; South-West; and Hunter-Central Coast.

The zones are designed to unlock a significant pipeline of large-scale renewable energy and storage projects. The New England REZ (NEREZ) zone, of which Tamworth is a part, is expected to deliver 8GW of power, four times that of Liddell Power Station, which closed in April 2023.

However, NEREZ will be a complex project and take years to develop, with the State Government committing \$80 million to kickstart the project in 2020. Plus, multiple solar and wind farm projects proposed in Tamworth may not occur, with objections raised about several of them.

In December 2023, the Hills of Gold wind farm near Nundle, 70km south of Tamworth, was the first large-scale wind farm to be approved by the State Government in almost three years. The 390 MW project was opposed by the Council but French developer, Engie, received approval from the Department of Planning and Environment (DPE) at the end of the year.

A final decision from the Independent Planning Commission is expected in March or April in 2024. This decision follows five years of consultations and changes for the facility and an approval refusal in June 2023 by the DPE until Engie submitted further details on the project.

It was also planned that the proposed \$860 million Middlebrook Solar Farm at Garoo, 45km south of Tamworth, would create 300 jobs. However, in August 2023, Renew Economy found eight different departments and governments, objected to its Environmental Impact Statement. The objections came after developer, Total Eren had already modified its first submission, after initially proposing the plan in 2019.

Thunderbolt Energy Hub - a wind and battery facility at Bendemeer - may also not go ahead. In December 2022, Thunderbolt Energy's developer, Neoen, announced it would withdraw its plans for a solar hub at the site, due to "the growing uncertainty within the large-scale solar market".

Winterbourne Wind Farm near Walcha, 90km to the east of Tamworth CBD, is still waiting for final approvals as well. Deemed a State Significant Development, the 700MW facility is the first stage of the \$4 billion Walcha energy project and combines solar and wind energy generation with pumped hydro and battery storage. Danish developer, Vestas, was expected to send a submissions report to the DPE by December 2023 and said it expected determination by mid-2024. If approval is received, construction is to start by late 2024 or early 2025.

The \$104 million Tamworth Solar Farm was approved in late 2020 but little has been heard of its construction and completion dates. Several battery energy storage system (BESS) projects are also in the pipeline including the 200MW Tamworth project, being developed by GMR Energy (formerly known as Maoneng). The 300MW Calala BESS has been deemed a State Significant Development.



# Tamworth

## Future Prospects

### Sport and Recreation

As previously noted, Tamworth's \$30 million Northern Inland Centre of Sporting Excellence is a major regional venue. Completed in 2019 across 100ha, the hub has accelerated economic activity in the LGA through increased numbers of visitors competing or spectating at premier-level sporting competitions and other events.

Additionally, Council has plans for a performing arts centre and cultural precinct with a 15-year sub-lease agreement for the Capitol Theatre agreed to in 2008. Around \$1.6 million was spent on fitting out the venue for use as an initial performing arts venue before the lease expired in November 2023.







However, in 2021, Council announced it was keen to create a new community-owned asset due to the Capitol's constraints on what it could deliver. The proposed \$128 million arts centre and cultural precinct was to be co-located with the city's existing library and regional gallery - which would be expanded as part of the project - and would also house the city's Regional Conservatorium of Music as well as commercial tenants including ABC Radio New England North West.

In November 2022, plans were revised to a "more financially achievable" \$80 million with a site yet to be secured before Council announced in September 2023 that the idea had been shelved altogether. However, it said it would begin a new lease with the Capital Theatre, and thus continue its connection with the facility.

In other recent additions and plans for the city, UNE is building a new campus on a disused velodrome site in the Tamworth CBD. The campus has the potential to deliver \$600 million in economic benefit to the region over 10 years. Expected to open in early 2026, the campus will connect with several Integrated Industry and Community Centres (IICCs) in the city's business and industry precincts.

And, in February 2021, Leading Edge Data Centres opened a high-speed data centre at Tamworth, significantly increasing internet speeds in the region.

# Recent Sales History

	<p><b>23 RIDGE ST, ATTUNGA 2345</b></p> <p>Sale Price: <b>\$420,000 (Normal Sale)</b>            Sale Date: <b>19/12/2023</b>            Original Price:            Final Price:            Office Name:            Agent Name:            RPD: <b>14/2/758039</b>            Features:</p>	<p>3 1 2</p> <p>Property Type: <b>House</b>            Property Area: <b>1,012m<sup>2</sup></b>            Original % Chg:            Final % Chg:</p>
	<p><b>70 HARRIER PDE, CALALA 2340</b></p> <p>Sale Price: <b>\$689,000 (Normal Sale)</b>            Sale Date: <b>15/12/2023</b>            Original Price: <b>\$699,000</b>            Final Price: <b>\$709,000</b>            Office Name: <b>HIBBARDS</b>            Agent Name: <b>Shonoa Cotterell</b>            RPD: <b>38/1073420</b>            Features:</p>	<p>4 2 2</p> <p>Property Type: <b>House</b>            Property Area: <b>827m<sup>2</sup></b>            Original % Chg: <b>-1.4%</b>            Final % Chg: <b>-2.8%</b>            Days to Sell: <b>116</b></p>
	<p><b>21 ILLOURA ST, HILLVUE 2340</b></p> <p>Sale Price: <b>\$960,000 (Normal Sale)</b>            Sale Date: <b>14/12/2023</b>            Original Price:            Final Price:            Office Name:            Agent Name:            RPD: <b>4/801825</b>            Features: <b>AIR CONDITIONED, BRICK AND TILE, BUILT IN/WI...</b></p>	<p>2 1 1</p> <p>Property Type: <b>House</b>            Property Area: <b>738m<sup>2</sup></b>            Original % Chg:            Final % Chg:</p>
	<p><b>101 COURT ST, MANILLA 2346</b></p> <p>Sale Price: <b>\$525,000 (Normal Sale)</b>            Sale Date: <b>13/12/2023</b>            Original Price: <b>\$540,000</b>            Final Price: <b>\$545,000 (Under Offer)</b>            Office Name: <b>Purtle Plevy Agencies Pty Ltd - MANILLA</b>            Agent Name: <b>Sally Purtle</b>            RPD: <b>11/B/3070</b>            Features:</p>	<p>4 1 4</p> <p>Property Type: <b>House</b>            Property Area: <b>2,023m<sup>2</sup></b>            Original % Chg:            Final % Chg: <b>-3.7%</b>            Days to Sell: <b>300</b></p>
	<p><b>201 HAPPY VALLEY RD, NUNDLE 2340</b></p> <p>Sale Price: <b>\$150,000 (Normal Sale)</b>            Sale Date: <b>13/12/2023</b>            Original Price:            Final Price:            Office Name:            Agent Name:            RPD: <b>201/755335</b>            Features:</p>	<p>- - -</p> <p>Property Type: <b>Vacant Land</b>            Property Area: <b>10.65ha</b>            Original % Chg:            Final % Chg:</p>
	<p><b>20 KESTRAL ST, MOORE CREEK 2340</b></p> <p>Sale Price: <b>\$215,000 (Normal Sale)</b>            Sale Date: <b>12/12/2023</b>            Original Price: <b>\$230,000</b>            Final Price: <b>\$230,000 (Under Offer)</b>            Office Name: <b>Ray White - Tamworth</b>            Agent Name: <b>Pauline Goodman</b>            RPD: <b>445/1285957</b>            Features:</p>	<p>- - -</p> <p>Property Type: <b>Vacant Land</b>            Property Area: <b>1,138m<sup>2</sup></b>            Original % Chg:            Final % Chg: <b>-6.5%</b>            Days to Sell: <b>25</b></p>

# Major Projects

Major projects currently impacting the region are:

## COMMERCIAL DEVELOPMENTS

Project	Value	Status	Impact
Chicken broiler facility & processing plant, Oakburn - upgrade Baiada Poultry	\$203 million	Approved 2021 Work still delayed as of July 2022	Jobs: 700 Processing capacity will triple to 3 million birds a week
Brubri Chicken Farm - expansion, Attunga Fairglen Farms	\$16 million	Approved June 2022	12 sheds will house 480,000 chickens, with potential for production to double

## INFRASTRUCTURE – EDUCATION

Project	Value	Status	Impact
University of New England (UNE), Tamworth Central campus UNE, Tamworth Council, State & Federal Govts	\$37 million Includes \$27m in State Govt funding	Construction to begin mid-2024 for completion in late 2025 & opening in 2026	New campus will accommodate 10,000 students within 10 years
Flight training academy, Tamworth Regional Airport Sydney Flight College	\$37 million Includes \$27m in State Govt funding	Council deal agreed to in October 2023 Academy opening expected July 2024	New site will initially house 32 students & 10 instructors along with fleet of training aircraft

## RESOURCES AND ENERGY

Project	Value	Status	Impact
Vickery mine extension project, Gunnedah Whitehaven Coal	\$700 million	Approved 2021	Open-cut mining operation extracting 10mtpa for 30 years
Winterbourne Wind Farm, Walcha Vestas	\$1 billion Part of Walcha Energy Project & State Significant Development	Waiting on final approval Determination expected by mid-2024 Construction to start late 2024-early 2025	Jobs: 400 construction, 700MW farm with up to 119 turbines would power 375,000 homes



# Major Projects

Major projects currently impacting the region are:

RESOURCES AND ENERGY ... contd.

Project	Value	Status	Impact
Thunderbolt Energy Hub Bendemeer Neoen Australia	\$900 million State Significant Development	DA plans lodged Solar plans withdrawn by Neoen in Dec 2022	Jobs: 600 construction 380MW of wind generation plus battery energy
Hills of Gold Wind Farm, Nundle Engie Group	\$750 million State Significant Development	Refused in June 2023 before positive recommendation in December. Final decision expected March or April 2024	Jobs: 272 construction 47 turbines to generate 390MW energy & power 170,000 homes
Middlebrook Solar Farm, Garoo Total Eren	\$860 million	Construction to start 2024 for completion in 2026	Staged solar farm & energy storage project with 100MW capacity
New England Solar Farm, Uralla ACEN Australia	\$768 million	400MW Stage 1 completed Dec 2023 Stages 2 & 3 construction to start in 2024	3-stage 720MW solar & battery project on 2,000ha is nation's equal-largest solar project
Nottingham Park Solar Farm, Winton EDF Renewables	\$250 million	Proposed Construction to begin 2024	Jobs: 2,000 construction 420,000 homes to be powered
Tamworth Solar Farm, Somerton Oriens Energy	\$104 million	Approved late 2020	Jobs: 200 construction 80MW farm on 230ha with battery storage will power 30,000 homes
Tamworth Big Battery (BESS) GMR Energy (formerly Maoneng Group)	\$30 million	Proposed 2021 Still awaiting approval as of early 2024	200MW utility-scale battery with 400MWh storage will power 35,000 homes

# Major Projects

Major projects currently impacting the region are:

## RESIDENTIAL DEVELOPMENTS

Project	Value	Status	Impact
Arcadia Estate, Hillvue	TBA	Early works began 2023 Stage 1 was to be completed by Dec 2023	2,350 homes to be built over next 20 years
Moore Creek Gardens Tamworth Land Company	\$50 million	Under construction	300-lot, multi-stage residential subdivision
Windmill Hill Estate, Moore Creek  Marloelle	\$180 million	Under construction	720 residential lots plus proposed shopping centre, tavern & GP clinic

## INFRASTRUCTURE – GENERAL

Project	Value	Status	Impact
Dungowan Dam & pipeline - upgrade, Tamworth  State & Federal Govts	\$1.2 billion	Stage 1 completed 2023 New dam construction to no longer proceed after Federal Govt decision to withdraw funding in 2023	20km pipeline from Calala Water Treatment Plant to Dungowan Village replaces existing 70yo infrastructure

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