

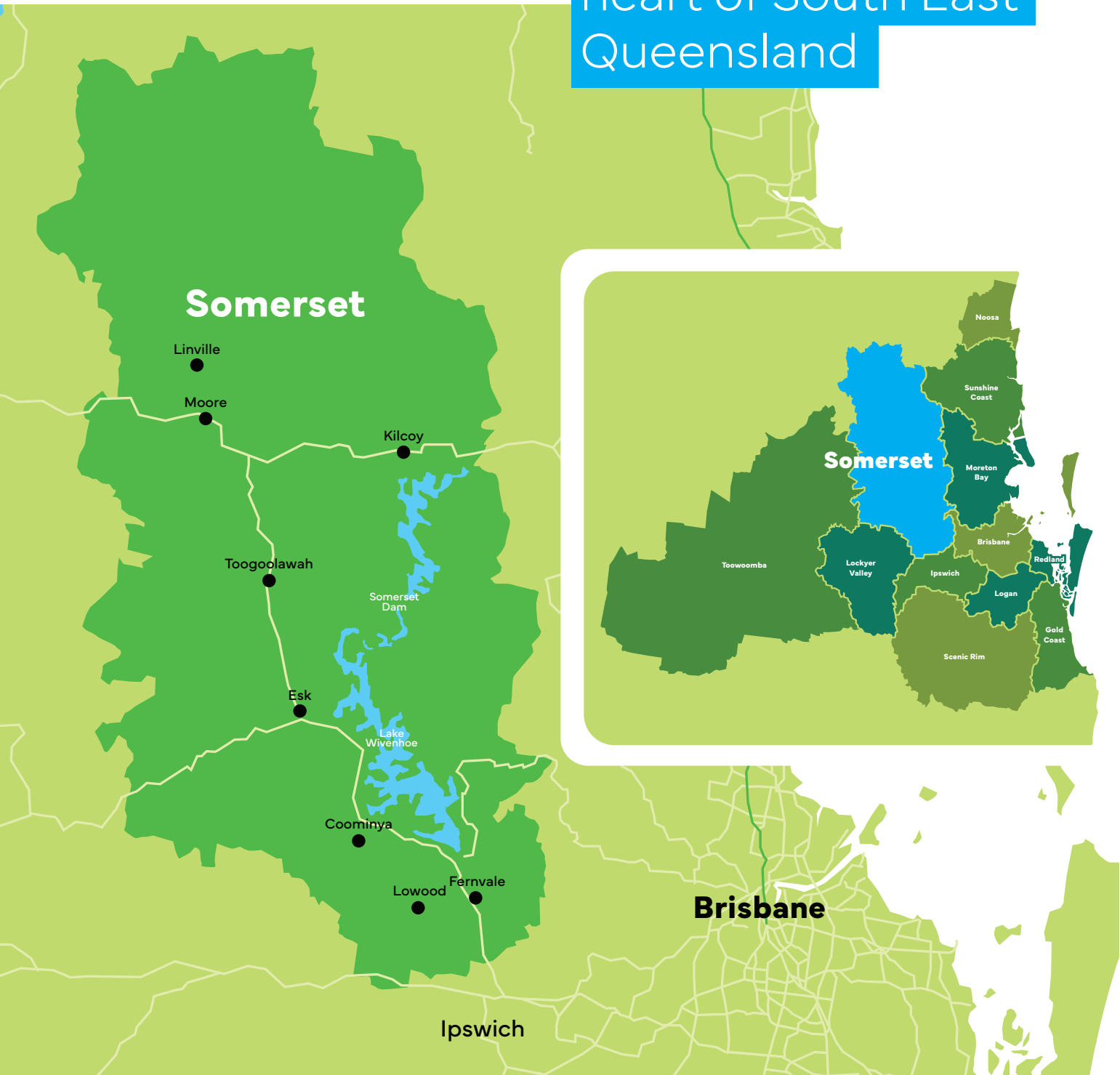
Somerset Investment Prospectus

December 2022

The Next Horizon

Be part of our
economic growth.

Somerset is at the heart of South East Queensland



Be a part of the next horizon of economic development in the Somerset region.

The next decade will see a wave of new residents, new investment and new jobs.

Located within one of the nation's fastest growing regions.

Our Region

Population
(2021)



26,391

14% growth since 2011

Gross Regional Product
(2021)



\$1 billion

7.4% increase from 2020

Median Household Income
(\$/week) (2021)



\$1,312

21% increase from 2016

Median House Price
(2022)



\$420,000

58% lower than Brisbane

Unemployment rate
(2022)



6.8%

2.4 ppts decrease from 2021

Source: ABS (2022); EconomyID (2022); National Skills Commission (2022); QGSO (2022)

Why invest in the Somerset region?

Our region is close but not too close...

The Somerset region neighbours major population centres of Brisbane, Ipswich, Moreton Bay and the Sunshine Coast. Our proximity to these areas provides easy access to specialist services, major transport infrastructure, such as the Brisbane International Airport and the Port of Brisbane, as well as a major consumer market. However, we are removed from the hustle and bustle of these areas, providing access to clean air and open spaces.

While the population of the Somerset region is just 26,391, given its proximity to other major cities, the region has a workforce catchment of 1.2 million people (within a 1 hour's drive).

Country lifestyle right next to the city

A workforce catchment of 1.2 million people





Affordability and quality...

Due to the lower cost of living and lower housing costs, the Somerset region provides a range of cost savings for businesses. Industrial land and commercial premises in the Somerset region provide considerable savings compared to the 'big city' prices of Brisbane.

At the same time, the Somerset region provides high quality soils capable of growing a number of crops and servicing a range of livestock. The southern portion of the region is part of the Central Brisbane River Water Supply Scheme. Good soils and the availability of water provide a further foundation for the expansion of the existing agricultural industry in the region.

Landscapes, lifestyle and amenity...

The Somerset region provides a stunning array of natural landscapes and recreational pursuits. From water skiing or boating on Lake Somerset to offroad 4X4 driving, from skydiving to bicycling or horse back riding, there are so many ways to enjoy the natural environment. The Somerset region offers the country charm of its various towns and villages with access to 'big city' services when required. There are few regions that can match the appeal of the country lifestyle on offer in the Somerset region. It is no wonder why so many visitors come to the region from all parts of Brisbane and South East Queensland.

Beyond having an enviable lifestyle, the Somerset region provides some of the most affordable housing in South East Queensland, making it the perfect place to attract workers.

Median Sales Price (\$)	
Somerset	\$420,000
Ipswich	\$485,000
Moreton Bay	\$681,556
Sunshine Coast	\$950,000
Brisbane	\$995,000

Source: QGSO (2022)

Good soils, sunshine and water...all the right ingredients for the agricultural sector.

Housing that is up to 58% less expensive than Brisbane



Investment Opportunities

The Somerset region has a lot to offer businesses and investors looking for expansion opportunities.

Agriculture

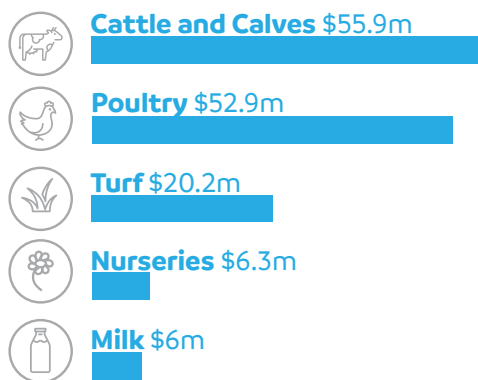
The Somerset region has a long tradition of agriculture that continues today. While cattle and poultry have been staples and will continue to be so, turf, nurseries and other individual vegetable and fruit crops have grown over the last 5 years. The region has good soils and availability of water. The Somerset Lockyer Water Collaborative will provide further water security to the region, which will support the further expansion of agriculture in the region.

There are agricultural opportunities in the region for:

- Horticulture
- Intensive crops
- Unique/niche crops
- Cattle, chickens and quails

Gross Value of Agricultural Production (2022)

Source: AgTrends (2022)



The value of agricultural production in the region grew over 7% in the last year



Food and Beverage Production

Food and beverage production already contributes over 20% of the region economy and over 16% of all jobs. The region has three major production facilities including Kilcoy Global Foods as well as the Greenmountain Group and Brisbane Valley Farm Direct, both located in Coominya.

Given the strength of the local agricultural sector and the proximity to a major consumer market and export infrastructure, the Somerset region is an ideal location for future food and beverage production.

The Somerset region provides a 1,100 ha, multi-million dollar, fully integrated food production precinct.

Brisbane Valley Protein Precinct

The Brisbane Valley Protein Precinct is a multi-million dollar, master planned protein production hub proposed for more than 1,100 hectares at Coominya. The precinct already produces a range of beef and poultry products, but the approved master plan allows for further value-added processing, on-site training and research and development facilities. The precinct has been set up as a potential export hub, producing high quality food products for growing global markets, and offers food production companies an attractive location in the Somerset region for future investment.



Tourism

The Somerset region has proven to be a popular tourism destination for South East Queensland, providing a range of attractions including Lake Somerset, the Brisbane Valley Rail Trail as well as numerous charming small towns. Prior to COVID-19, over 700,000 visitors came to the Somerset region and visitation was growing at an average annual rate of over 14% per year. Three quarters of visitors are day trippers and with just under 100 commercial overnight rooms, there is a tremendous opportunity for new visitor accommodation. Future visitor accommodation could include:

- Traditional hotel/motel
- Eco resort
- Farm stay
- Other unique accommodation

At the same time, given the strong growth in visitor figures, new experiences and attractions are required, as well as a more expansive food and beverage offering.

A shortage of visitor accommodation and 14% per year growth creates opportunities for new tourism developments.

Professional business services

As highlighted by the Regional Australia Institute (RAI), people are continuing to move out of capital cities and chose regional destinations that offer a better lifestyle. Over the last year (to September 2022), migration from capital cities to regional areas is over 15% higher than pre-pandemic periods.

With more affordable housing and a multitude of country living opportunities, the Somerset region is an attractive tree-change destination for those in capital cities seeking a better lifestyle and amenity. The proximity to greater metropolitan Brisbane ensures that 'big city' services are not too far away.

The Somerset region is the perfect location for people working in professional business services that do not have to be located in the city and wish to gain increased access to our region's amenity and landscapes.

Visit the Somerset region and see how you could relocate here permanently



Council's Economic Development Strategy outlines a clear path for future economic growth and prosperity. Council seeks to support businesses and investors seeking expansion opportunities in the region and can provide the following services:

- Provision of a dedicated case manager to prospective investors
- Provision of information and data about the region
- Identification of potential sites for investments
- Introductions to the planning department and support with development applications
- Introductions to local businesses and State or Commonwealth Governments

**Invest in the Somerset region.
Contact Somerset Regional Council by:
mail@somerset.qld.gov.au
or 07 5424 4000**



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