

Ella Bay, Innisfail, North Queensland – Research Proposal Expression of Interest

The long term effect of Ella Bay development on local community housing

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The Ella Bay development represents a substantial integrated master planned community incorporating housing and resort development on a 450 hectare site. The proposed development will have a time span of ten to fifteen years with an estimated total development value of \$1.81 billion. The site is situated in coastal North Queensland approximately ten kilometres from the town of Innisfail.

The development proposal will result in a very significant level of economic activity in the area as predicted by the developer's economic impact statement, which notes that an increase of up to 21% of the region's population is possible over the time frame of the project. The Minister's press release on the request for public comment notes that "Initial investigations indicate that Ella Bay Integrated Resort will be an economic shot in the arm for the Innisfail community." It is estimated that total development costs will be in the region of \$1.81 billion and that some 8,050 person years of employment will be generated, peaking at 1800 employees in year seven of the development. Once completed the development will employ some 650 persons.

These potentially represent very significant economic impacts on the relatively small communities of Innisfail and the adjoining township of Flying Fish Point. The current population of the Johnstone Shire is only 19,000 with the major employment source being in agriculture. The total number of new dwellings within the shire over the past eight years has averaged 87. It is clearly evident from this data that the proposed development will significantly change the economic landscape of the region and that specifically it is likely to have a marked effect on the local housing market.

This study proposes to monitor and evaluate the effects of major commercial resort and luxury housing developments on the two small coastal communities. The objective of the study is to model the changes within the communities resulting both directly and indirectly from the Ella Bay development. In particular the research will evaluate demographic changes, employment and changes to household type and formation. It will also evaluate trends within the local housing markets to assess changes in local housing stock and market price fluctuations together with changes to the stock, availability and rents within the private rental market. The research will seek to measure changes to housing affordability within the region.

The outcomes of this research will both inform the community and provide a model against which future major coastal and resort developments can be evaluated. The report will identify the positive outcomes for the community of major investment in the region and any consequences that this may have with particular emphasis on the availability and affordability of housing.

The estimated budget of this long term research project is not easy to quantify; however preliminary estimates based on an initial scoping study of the region and ongoing quarterly updates over the first four years of the development phase are in the region of \$28,000. A more detailed estimate can be prepared once a full development lifecycle for the project is available and the full scope of the research proposal developed.