

## **Investors increasingly looking at untouched Queensland region** *Rockhampton, the Capricorn Coast and islands are becoming more attractive to global buyers*

**11 May 2018, Brisbane** – International investors are increasingly turning their attention to Central Queensland, including Rockhampton and surrounds, according to **Knight Frank**.

The recent sale of Keppel Cove, a 215-hectare masterplanned mixed-use development at Zilzie on the Capricorn Coast, around 45 minutes east of Rockhampton, has marked the start of major investment to come in the region. It was purchased by Ding Zuo Hong from Jiangzu, China, for an undisclosed sum in a deal negotiated by **Pat O'Driscoll**.

**Mr O'Driscoll** said Central Queensland, including Rockhampton, the Capricorn Coast and the islands off the coast, were on the verge of major change

“The region’s assets are increasingly being recognised, with more enquiry and more activity from investors. An increasing number of investors are securing property, and the area is generating attention from others, including those from overseas, and particularly Asia.

“The winds of change are in the air, with a few factors aligning to draw more attention to the region.”

One of the most significant factors improving the area is various Government investment in projects, including:

- A planned \$1 billion Ring Road
- A planned \$353 million Rookwood Weir to drought-proof Central Queensland, and enable more irrigation and an increase in agricultural production
- An expansion of the Singapore military’s training at Shoalwater Bay, with double the troops training over an 18-week period (up from 6 weeks currently)

“We already have a fantastic lifestyle, but all of these projects are creating more jobs and bringing more people to the area, leading to population growth, which is increasing demand for everything, including services, property and tourism, and in turn is encouraging greater investment in the area,” said **Mr O'Driscoll**.

“These projects, along with proactive councils and an improving economy are creating confidence in the region.”

Central Queensland has a diversified economy, with industries including mining, agriculture, beef production, education, health, government services and tourism.

It has also been buoyed by beef price rises due to growing global demand, said **Mr O'Driscoll**, and the hugely popular Beef Week, running from May 6 to May 12 this year in Rockhampton, will provide an opportunity for the region to showcase what it has to offer when investors from around the globe descend upon it for the festivities.

“It’s been an area that has been quite steady for decades, and the numbers, for investors, add up and are very attractive.

“We are seeing an increasing trend with the over-50s investing their money in commercial property within the region, particularly after the GFC, primarily based on their lack of confidence to go back into the share market and low fixed interest in term deposits. Commercial properties locally are seeing yields between 7.5%-9% depending on lease terms.

“Vacancy in the residential market has fallen from 8% to 3.5% to 3.8% and will likely drop further, which is also attracting investors in this sector, with homeowners also being lured by the affordability.

“And now we’re seeing investors and developers at the bigger scale of the market starting to look more seriously at buying, with the Keppel Cove sale likely to be the first of many.”

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**Notes to Editors**

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