

\$75 Million Estate for Hervey Bay, **Hervey Bay City Independent 16 December 2004**



Hervey Bay's new airport will advance the city tremendously over the coming years, and an industrial estate will be built to take advantage of availability of affordable flights

Hervey Bay City Council announced recently a significant new project that will further enhance the development of the precinct that borders Hervey Bay Airport. This development, with a completed value of approximately \$75 million, will add much needed new industrial lots to Hervey Bay and provide a major boost to local investment and employment.

The new Hervey Bay Airport Industrial Park comes after about two months of negotiations between Council and local developers. HBCC called for expressions of interest to buy or develop the estate in October 2004. After proceeding through a public tender stage, Council adopted, by unanimous decision, a joint venture proposal put forward by Seashift Properties Pty Ltd. The tender process and negotiations on behalf of Council were lead by HBCC Director of Corporate & Business, Mr Phil Harding, who commented today that "This innovative structure will not only allow Council to have a major say in the quality and design of the estate it will allow the ratepayers of Hervey bay to benefit from further value adding of raw land."

Seashift Properties is an established property developer headquartered in Hervey Bay. Other recent Seashift developments in Hervey bay include offices and shops in Boat Harbour Drive and Main Street, factories in Islander Road and a Self Storage property in Nissen Street.

The development of the estate will be supervised by a joint venture management committee comprising mayor Ted Sorensen, HBCC Chief Executive Officer Leigh Bennett, Seashift Chairman Alan Winney and Seashift Managing Director Glen Winney.

In announcing the development Hervey Bay Mayor Ted Sorensen commented that "The development of this estate is very timely given that the airport is currently undergoing an \$11 million upgrade which will see direct flights from Sydney into Hervey Bay by both Virgin Blue and Jet Star from July 2005. Being able to work with a local firm like Seashift allows us to deliver important outcomes that will create employment for our region and bring benefits for the rate payers."