

Private Consumption



Retail spending has been expanding over the past years.

The Mildura region operates as a service centre for the surrounding region, offering numerous and varied shopping opportunities for goods and services. As such, the retail sector is an important employer in Mildura City. Consistent with population growth, retail spending has been expanding over the past years, albeit at a slower rate than the population is growing.

Household Retail Expenditure

Weekly Household Retail Expenditure, Mildura Rural City Council, 2003-2004 – 2008-2009

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Groceries & Specialty Food	\$124.7	\$125.3	\$126.0	\$126.6	\$127.2	\$127.9
Food & Liquor Catering	\$43.5	\$43.7	\$43.9	\$44.1	\$44.4	\$44.6
Clothing & Accessories	\$35.2	\$35.3	\$35.5	\$35.7	\$35.9	\$36.1
Furniture, Houseware & Appliances	\$38.4	\$38.6	\$38.8	\$39.0	\$39.2	\$39.4
Recreation & Entertainment Equipment	\$39.1	\$39.3	\$39.5	\$39.7	\$39.9	\$40.1
Garden & Hardware Goods	\$12.4	\$12.5	\$12.6	\$12.6	\$12.7	\$12.8
Other Goods & Personal Services	\$37.0	\$37.2	\$37.4	\$37.6	\$37.8	\$38.0
Total	\$330.4	\$332.1	\$333.8	\$335.4	\$337.1	\$338.8

Source: AECgroup Retail Model (2008)

The Mildura region is a service centre for the surrounding area, offering numerous and varied retail and professional services.

Weekly Household Retail Expenditure, Wentworth Shire Council, 2003-2004 – 2008-2009

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Groceries & Specialty Food	\$125.7	\$126.3	\$126.9	\$127.5	\$128.2	\$128.8
Food & Liquor Catering	\$44.2	\$44.4	\$44.7	\$44.9	\$45.1	\$45.3
Clothing & Accessories	\$36.5	\$36.6	\$36.8	\$37.0	\$37.2	\$37.4
Furniture, Houseware & Appliances	\$38.9	\$39.1	\$39.3	\$39.5	\$39.7	\$39.9
Recreation & Entertainment Equipment	\$40.1	\$40.3	\$40.5	\$40.7	\$40.9	\$41.1
Garden & Hardware Goods	\$12.6	\$12.7	\$12.7	\$12.8	\$12.9	\$12.9
Other Goods & Personal Services	\$37.8	\$38.0	\$38.2	\$38.4	\$38.6	\$38.7
Total	\$335.7	\$337.4	\$339.1	\$340.8	\$342.5	\$344.2

Source: AECgroup Retail Model (2008)

Weekly Household Retail Expenditure, Mildura Region, 2003-2004 – 2008-2009

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Groceries & Specialty Food	\$124.8	\$125.5	\$126.1	\$126.7	\$127.3	\$128.0
Food & Liquor Catering	\$43.6	\$43.8	\$44.0	\$44.2	\$44.4	\$44.7
Clothing & Accessories	\$35.3	\$35.5	\$35.7	\$35.9	\$36.0	\$36.2
Furniture, Houseware & Appliances	\$38.5	\$38.7	\$38.9	\$39.1	\$39.3	\$39.5
Recreation & Entertainment Equipment	\$39.2	\$39.4	\$39.6	\$39.8	\$40.0	\$40.2
Garden & Hardware Goods	\$12.5	\$12.5	\$12.6	\$12.7	\$12.7	\$12.8
Other Goods & Personal Services	\$37.1	\$37.3	\$37.5	\$37.7	\$37.9	\$38.1
Total	\$331.0	\$332.7	\$334.4	\$336.0	\$337.7	\$339.4

Source: AECgroup Retail Model (2008)

Retail

Retail is the largest employer in the Mildura region, employing 3,975 people or 16.2%. The retail industry in the Mildura region services a large catchment from South Australia, New South Wales as well as regional Victoria. The region boasts a large variety of large chain stores stocking whitegoods, furniture, electrical, recreation and leisure products as well as office equipment and supplies, many of which are located in the Fifteenth Street precinct in Mildura.

The retail sector employs 3,975 people in the Mildura region.

Fifteenth Street is also home to a number of large retailers such as Harvey Norman, Clive Peeters, The Good Guys, Rays Outdoors, Bunnings Warehouse, Spotlight and Retravisio to name but a few. The Mildura Homemaker Centre is also located on Fifteenth Street and contains a number of furniture and retail shops.

Centro Mildura (located on Fifteenth Street, Mildura) is home to over 80 specialty shops and two major tenants (Target and Woolworths Supermarket). In 2005 a \$35m redevelopment of Centro Mildura has seen it increase significantly in floor space and attract a number of national chain retailers and local stores to the complex.

East of the CBD district you will find many trade, industrial, engineering and automotive services and suppliers including Dahlsens, Reece Plumbing and Baldwin Boats.

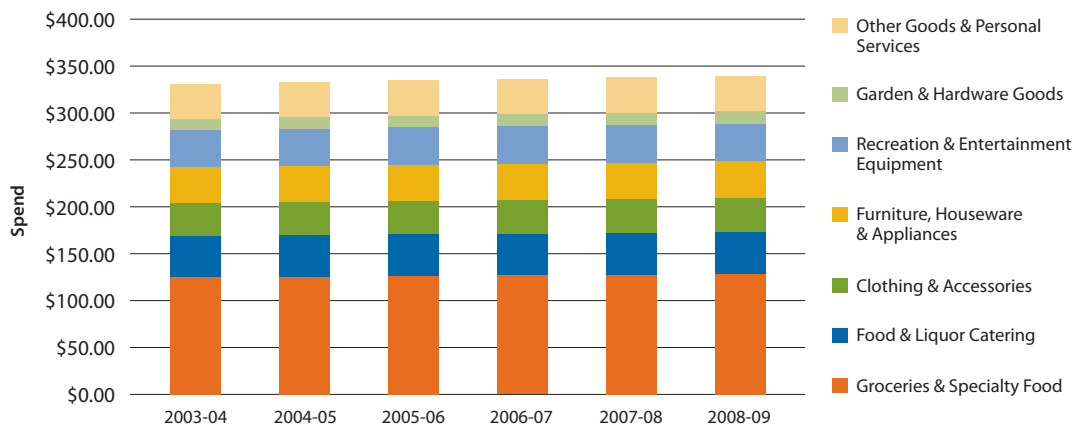
The Central Business District in Mildura is home to a range of retail outlets including boutique, specialist, tourist and services shops. There is also a dining precinct 'Feast Street' centred around Langtree Avenue, with a number of restaurants, cafés, alfresco dining and coffee shops located in and around the CBD area.

Support services are also well established in the region with numerous banks, accountancy and legal firms, IT businesses and real estate agents serving the area. Many towns within the Mildura region also offer excellent shopping and service centre facilities.

The following banks and credit unions are available in the Mildura region:

- ANZ
- Bendigo Bank
- Commonwealth Bank
- National Australia Bank
- Regional One Credit Union
- St George
- Westpac

Weekly Household Retail Expenditure, Mildura Region, 2008-2009



Source: AECgroup Retail Model (2008)

Property Development

As mentioned previously, the population and business in the Mildura region has been growing, which is driving demand for new property developments of all kinds, including residential, industrial and retail/commercial. The region has seen a great deal of investment in property in recent years.

Building Approvals

Property development in the Mildura region has benefited from new residents coming to the area. The region has seen dramatic construction over the recent years contributing significantly to the economy.

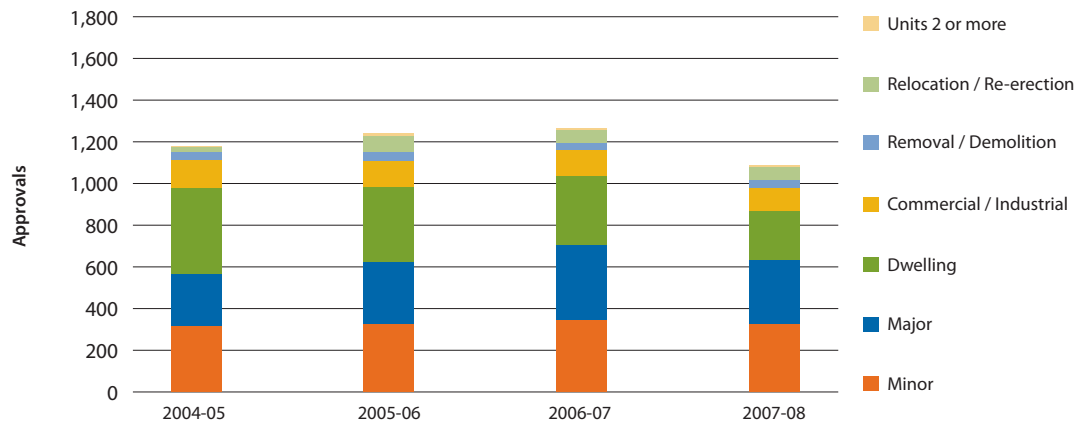
Number of New Building Approvals, Mildura Rural City Council

Building Type	2004-05	2005-06	2006-07	2007-08
Minor	313	323	345	322
Major	250	302	359	311
Dwelling	413	359	332	231
Commercial / Industrial	137	123	122	114
Removal / Demolition	35	41	36	35
Relocation / Re-erection	24	80	61	63
Units 2 or more	5	10	10	11
Total	1,177	1,238	1,265	1,087

Source: AECgroup; Mildura Rural City Council (2009)

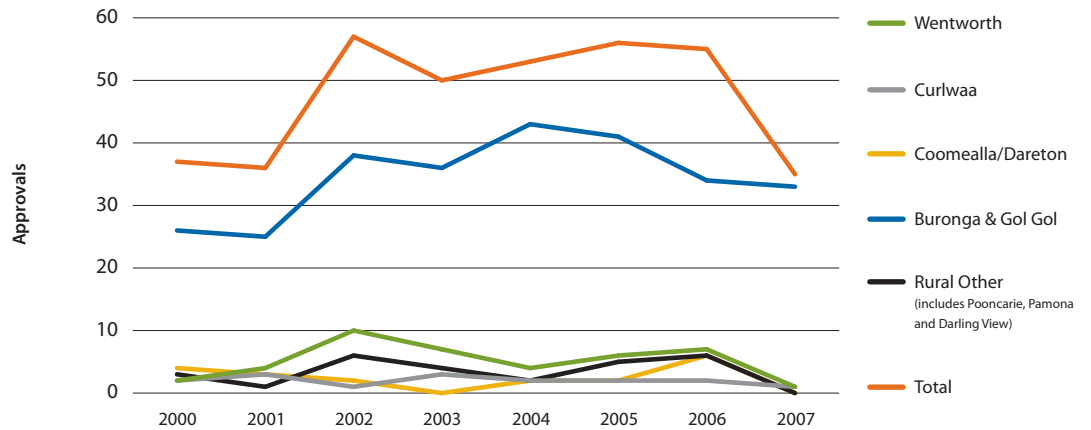
Over 1,000 new building approvals are approved each year in the Mildura Local Government Area.

Number of New Building Approvals, Mildura Rural City Council



Source: AECgroup; Mildura Rural City Council (2009)

Number of New Building Approvals, Wentworth Shire Council



Source: AECgroup; Wentworth Shire Council Construction Certificate Register (2009)
 Note: data is based on actual construction certificates, not Development Applications

Value of Building Approvals (\$'000), Mildura Rural City Council

Building Type	2004-05	2005-06	2006-07	2007-08
Minor	\$1,856	\$1,813	\$1,945	\$2,108
Major	\$8,650	\$14,003	\$11,568	\$10,143
Dwelling	\$79,341	\$80,006	\$66,675	\$51,423
Commercial / Industrial	\$51,460	\$48,672	\$47,156	\$27,056
Removal / Demolition	\$1,339	\$693	\$414	\$444
Relocation / Re-erection	\$769	\$9,721	\$804	\$487
Units 2 or more	\$2,035	\$15,250	\$9,616	\$11,088
Total	\$145,449	\$170,158	\$138,178	\$102,750

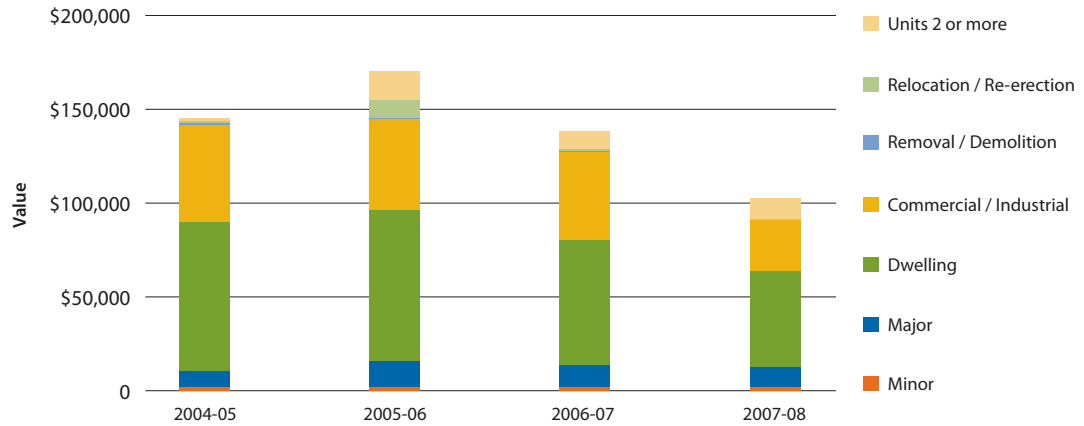
Source: AECgroup; Mildura Rural City Council (2009)

Value of Building Approvals (\$'000), Wentworth Shire Council

Building Type	2004-05	2005-06	2006-07	2007-08
New Residential	\$13,887	\$8,185	\$8,211	\$6,251
New Non-residential	\$440	\$75	\$1,283	\$569
Residential (Reinvestment)	\$903	\$1,612	\$1,441	\$996
Non-residential (Reinvestment)	\$296	\$152	\$992	\$1,332
Total	\$15,526	\$10,024	\$11,927	\$9,148

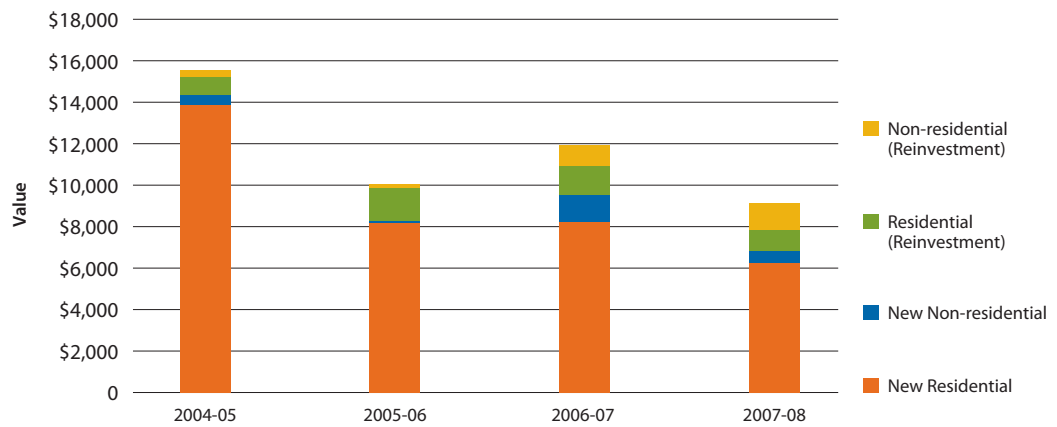
Source: AECgroup; ABS 8731.0 (2008)

Value of Building Approvals (\$'000), Mildura Rural City Council



Source: AECgroup; Mildura Rural City Council (2009)

Value of Building Approvals (\$'000), Wentworth Shire Council



Source: AECgroup; ABS 8731.0 (2008)

Median Property Prices

In recent years, property prices have fluctuated due to many factors, including the increase in supply from new construction. Compared to the State averages, housing is 33%-70% less expensive in the Mildura region. As housing is often the single largest personal expense, these figures demonstrate the low cost of living in the Mildura region. Combined with a high quality of life, this low cost of living can assist companies to entice new employees to move to the region as well as retain their current employees.

Property prices in the Mildura Local Government Area have increased by 7-8% per annum over the past 10 years.

Median Property Prices, Mildura Rural City Council, 1998-2008

Year	Houses	Units/Apartments	Vacant House Blocks
1998	\$95,000	\$73,000	\$36,775
1999	\$108,000	\$82,250	\$38,000
2000	\$112,500	\$91,000	\$42,250
2001	\$130,000	\$105,000	\$48,500
2002	\$150,000	\$119,000	\$56,000
2003	\$163,750	\$140,000	\$60,000
2004	\$178,250	\$144,000	\$65,000
2005	\$185,000	\$145,000	\$76,000
2006	\$190,000	\$152,000	\$82,000
2007	\$205,000	\$160,000	\$82,000
2008	\$194,000	\$158,975	\$80,000
Average Annual Growth	7.4%	8.1%	8.1%

Source: AECgroup; VIC Dept. of Sustainability and Environment. 'Victorian Property Sales Report' (2009)

Median Sales statistics, Wentworth, as of July 2009

Dwelling Type	Wentworth
House	\$280,000
Unit	\$234,000
Vacant House Block	NA

Note: Median sales information represent sale prices in 6 months to July 2009.
Source: AECgroup; Australian Property Monitors (2008)

Annual Median Property Prices, VIC, 1998-2008

Year	Houses	Units/Apartments	Vacant House Blocks
1998	\$135,000	\$134,000	\$53,225
1999	\$150,000	\$162,000	\$57,500
2000	\$161,000	\$175,000	\$58,000
2001	\$185,000	\$215,000	\$65,000
2002	\$220,000	\$245,000	\$76,000
2003	\$250,000	\$259,000	\$97,700
2004	\$270,000	\$260,185	\$112,000
2005	\$280,500	\$271,000	\$120,000
2006	\$300,000	\$287,500	\$125,320
2007	\$322,000	\$315,000	\$130,500
2008	\$335,000	\$327,000	\$138,000
Average Annual Growth	9.5%	9.3%	10.0%

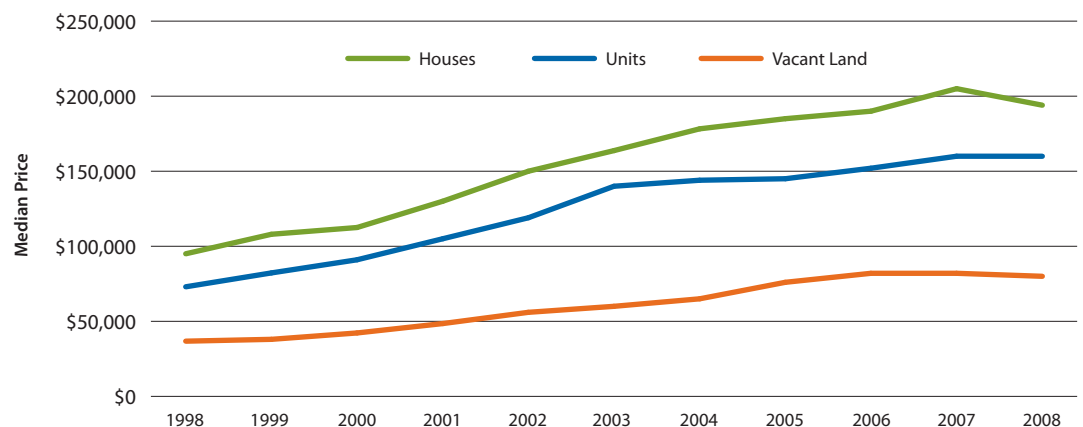
Source: AECgroup; VIC Dept. of Sustainability and Environment. 'Victorian Property Sales Report' (2009)

Quarterly Median Property Price Trend, NSW, December 2007-2008

Dwelling Type	Dec-07	Mar-08	Jun-08	Sep-08	Dec-08	Ave. Qtr % Change Dec 07-08
NSW						
House	\$388,000	\$370,000	\$380,000	\$370,000	\$360,000	-1.86%
Unit	\$380,000	\$360,000	\$365,000	\$360,000	\$350,000	-2.03%
Vacant Land	NA	NA	NA	NA	NA	

Source: AECgroup; Housing NSW (2008), Australian Property Monitors (2008)

Median Property Prices, Mildura Rural City Council, 1998-2008



Source: AECgroup; VIC Dept. of Sustainability and Environment. 'Victorian Property Sales Report' (2009)

The Mildura region offers affordable rental properties.

Rental Prices

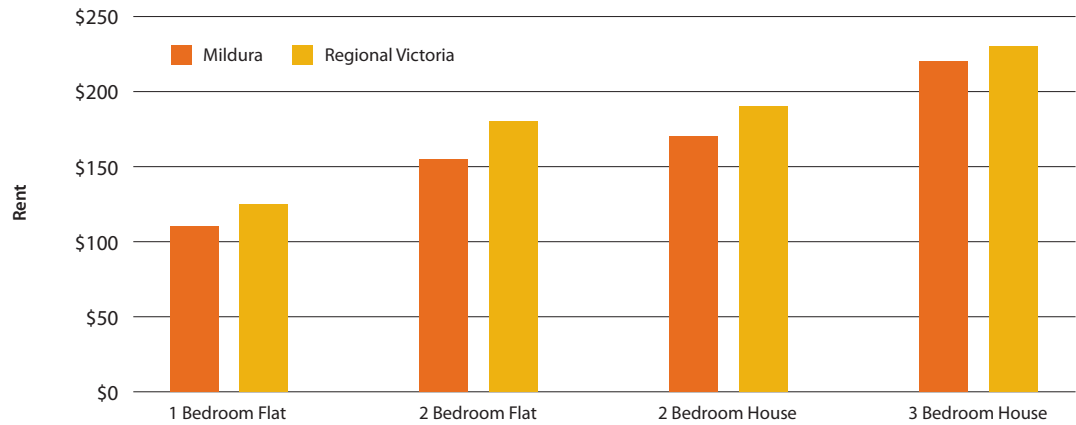
Similar to housing prices, rents in the Mildura region are less costly than other parts of Victoria and New South Wales. Lower rental prices further underscore the region's affordability.

Median Weekly Rents, Mildura Rural City Council, March Quarter 2009

Dwelling Type	Mildura	Regional Victoria	Regional NSW
Flat			
1 Bed	\$110	\$125	NA
2 Bed	\$155	\$180	\$180
House			
2 Bed	\$170	\$190	NA
3 Bed	\$220	\$230	\$245

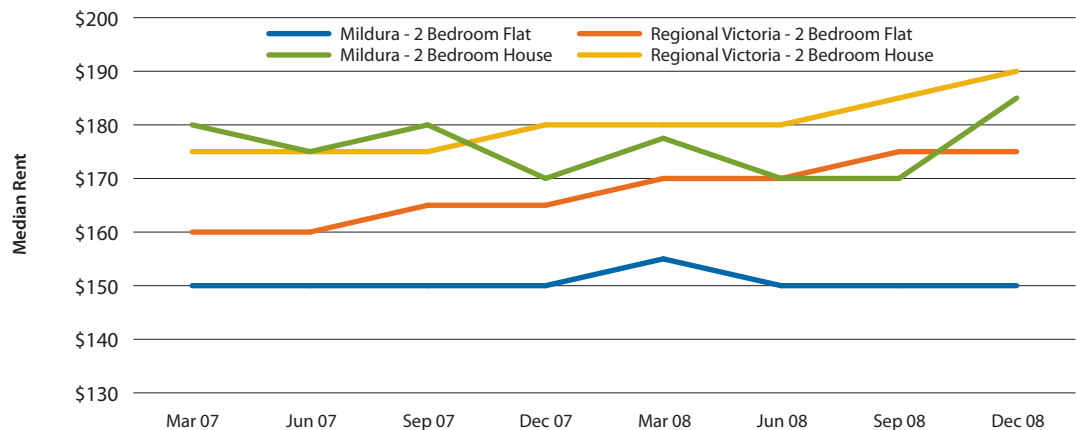
Note: Data for Victoria is reported in two categories: regional and metropolitan
 Source: AECgroup; VIC Dept. of Human Services 'Rental Report' (2009); NSW Dept. of Housing 'Rent Report' (2009)

Median Weekly Rents for Flats and Houses, Mildura Rural City Council and Regional Victoria, March 2009



Source: AECgroup; VIC Dept. of Human Services 'Rental Report' (2009)

Median Weekly Rents for Flats and Houses, Mildura Rural City Council and Regional Victoria, 2008



Source: AECgroup; VIC Dept. of Human Services 'Rental Report' (2009)

Dockside Mildura is being developed as Australia's only fully integrated inland marina. With waterfront dining and entertainment, premium quality residential options and marina berths, retail and commercial space, hotel and conference facilities, supporting maritime-based infrastructure and related services, Dockside is the major catalyst in the rebirth of Mildura's riverfront.

John Daffy
Dockside Mildura

Dockside Mildura Development

The Dockside Mildura marina is located on the Murray River within walking distance to the Mildura central business district. It has a 270 metre frontage along the Murray River. Dockside Mildura will be a magnificent and prestigious place in which to reside, to conduct business and to relax. Dockside combines the lifestyle features of a master planned resort, with the functionality and practicality required of a premier grade marina facility.

The first stages of development, including the masterplan design, creation of the marina basin and land for residential and commercial precincts, installation of essential services and roadways already have been completed. The first stage of marina berths have been installed, Dockside's first homes are now being constructed, the Marine Services Centre including its refuelling facilities are in place and further stages of residential development now are being undertaken. Dockside's landmark red bridge, located within walking distance of the Mildura CBD, incorporates restored sections of the historic lift span bridge that originally crossed the Murray River between Mildura and Buronga.

After an exhaustive program of environmental assessments, design and development approvals which have been signed off by the three tiers of government, Dockside now is taking shape as a \$120 million-plus development comprising a sophisticated mix of:

- 15 Premium Homesites
- 19 Harbourfront Villas
- 39 Harbourview Villas
- 24 Horizonview apartments in a luxury mid-rise
- Hotel and conference centre
- Retail and commercial space
- Fully floating freehold marina berths for private owners and commercial operators
- Marine Services Centre
- Walkways, promenades and public open space

www.docksidemildura.com.au



Motor Vehicle and Boat Registrations

Motor Vehicle

Motor Vehicle Registrations, Mildura Region, 2007

Year	Houses	Units/Apartments	Vacant House Blocks
Campervans	138	5	143
Light rigid trucks	196	10	206
Heavy rigid trucks	948	64	1,012
Prime movers	583	21	604
Buses	239	3	242
Motorcycles	1,415	70	1,485
Passenger vehicles	23,901	1,506	25,407
Light commercial vehicles	9,040	846	9,886
Non-freight carrying trucks	27	0	27

Source: AECgroup; ABS 9309.0 (2008)

Note: Data obtained through postcode and is an estimate only. There are some instances where the postcode of the vehicle's owner is in a different state or territory from that in which the vehicle was registered. For example, the postcode of the owner of the vehicle could be in Sydney, yet the vehicle could be registered in Qld. Some official postcodes do not correspond to residential areas and some postcodes could be invalid.

Boat Registrations

At the year ending 30 June 2008, there were a total of 3,325 boating registrations in the Victorian section of the Mildura Region, comprised of 3,282 (98.7%) registrations in Mildura, Victoria and 43 (1.3%) equivalent registrations in Wentworth, Victoria.

