



VASSE

LIVE THE LIFESTYLE. LOVE THE LOCATION.



Welcome to Vasse, an award-winning, master-planned estate in the thriving South West of Western Australia. Showcasing a vibrant mix of residential, commercial, retail, hospitality, industrial, health, education and recreational facilities, this Information Memorandum outlines the growth story that is Vasse right now, and its exciting future.



VASSE: *an ideal place to invest.*

The Vasse Estate is situated on the junction of the Busselton Bypass and Bussell Highway, central between Busselton, Margaret River and Dunsborough, approximately 230 kilometres south of Perth.

Since the first blocks of land were sold in 2004, the award-winning Vasse Estate has been highly regarded for its prime location and enviable lifestyle.

Vasse has been meticulously planned, designed and built to suit the demands of a modern lifestyle without losing the tranquillity and natural surrounds that make the South West of Western Australia such an appealing place to live.

When fully developed, Vasse will comprise approximately 2,100 residential lots spread across 3 interlinked residential estates: Birchfields, Dawson and Armstrong. In addition, there will be 130

light industrial lots, 2 primary schools, a public high school, a private school, the South West Institute of Technology (SWIT), parks and sporting fields and The Rails for Trails greenbelt, a 40m wide lineal park that passes through Vasse.

At the heart of Vasse is the new Vasse Village Centre, the perfect place for residents to meet, shop and enjoy the renowned produce of the surrounding region.

These are some of the reasons Vasse is one of the most attractive places to live, visit and invest.

THE NEW VASSE VILLAGE CENTRE

Picturesque boulevards, landscaped sidewalks, natural beauty, local materials and country charm; these are at the very core of the





design of the Village Centre. Coles have purchased 2 Village Centre lots to construct a full range 3,500sqm supermarket, liquor store and Coles Express service station, which will open in early 2017. In addition, the Village Centre will comprise main street retail and specialty stores, tavern, Medical Centre and pharmacy, professional offices, a cafe, restaurant and highway fast food. Vasse will be a vibrant, high-quality township to service the needs of locals and visitors alike.

The Rails for Trails, abutting the Village Centre, is a continuous 108km green belt connecting Busselton and Augusta. It is expected to become one of Western Australia's most significant walking and cycling treks in the coming years.

FROM MASTERPLAN TO A LIVING, THRIVING COMMUNITY AND BEYOND

Since day one, Vasse Estate has flourished and has now matured into a close neighbourhood community. With the addition of the new Village Centre, this growing community, together with the surrounding residential catchments, will now have a focal centre.

The 3 new residential estates at Vasse are set to become home to 5,000 residents, and provide more than 1,000 jobs.

The Vasse Estate masterplan incorporates a total area of 370 hectares with an ultimate capacity for:

- 2,100 homesites framed around the Village Centre, and connected by walkable catchments
- A Village Centre, providing 5ha of retail, commercial and showroom uses
- A light industrial park, providing approximately 130 lots for various business uses
- Private and public secondary colleges and two public primary schools
- A 200 lot National Lifestyle Village

- Sports and recreational facilities
- Proposed site for the SWIT

Development being undertaken or completed at Vasse includes:

- Birchfields Estate – 550 residential lots with over 500 homes constructed
- Dawson Estate – 180 residential lots with housing commenced and a further 100 lots under construction
- Dawson Display Village & Sales Office – 13 display homes and the Vasse Estate Sales Office (9 star energy rating)
- Cape Naturaliste Secondary College – 600 students
- Vasse Primary School – 600 students
- Village Centre Stage 1 - construction and landscaping are complete for the first stage comprising 10 retail and commercial lots
- Coles to construct a full range 3,500sqm supermarket, liquor store and Coles Express service station to open in early 2017
- Birchfields & Franklyn wetlands rehabilitation – works have been ongoing from 2009 to 2015
- Infrastructure – the Vasse Development Partners have completed, or will fund, major infrastructure works including power, water, sewer, NBN fibre optic cables, roads and gas in conjunction with State and Federal Authorities

In completing the Vasse Estate works, the Development Partners have expended \$106m to date, with \$30m of this being spent during 2014 and 2015. The State Government and statutory authorities have also spent an estimated \$60m on schooling and infrastructure in the past 10 years, and have prioritised the expansion of the Cape Naturaliste College and the construction of the Vasse Bypass during 2014 to 2016. The Vasse Development Partners project a further expenditure of \$37m during 2015 & 2016 financial years on the Village Centre and Dawson residential stages. This capital investment provides a significant benefit to the region as well as the residents and visitors to Vasse.



The City of Busselton plans to commence the first stage of the Vasse Sporting Complex late in 2015, which will see a grassed playing field, carparking and a temporary ablation facility constructed on land vested with the City by the Vasse Development Partners during Dawson Stage 1. The City expects to have these works completed and able to use for the winter sports in 2016. There is space for a duplication of these facilities, as well as provisions for other sports on this same land in the future, as demand arises and funding is available.

THE GATEWAY TO THE POPULAR SOUTH WEST

Every year, in excess of 500,000 people are attracted to Busselton. Add to that, in excess of 400,000 annual visitors pass through Vasse on their way to Augusta and Margaret River. Considering these facts, it's not difficult to see that the Vasse Village Centre is in a highly envious position with prominent exposure to tourist traffic travelling to Dunsborough or Margaret River. Considering many tourists to the region find the delicacies, wines, breads, chocolates and other treats of the region such a significant attraction, the marketing of local food and wine products is expected to be a sector that offers significant opportunity in the retail spaces of the Vasse Village Centre.

A UNIQUE VILLAGE CENTRE FOR A UNIQUE DEVELOPMENT

Vasse Village Centre is considered to be the most advanced satellite development in the Busselton region, and a vitally important anchor will be the Coles full-range 3,500sqm supermarket.

Coles communications manager Julia Balderstone says: "Coles was drawn to the development as we see strong population growth and a great opportunity to be part of a high-quality residential development and town centre." Coles estimates 150 jobs will be created upon opening of the supermarket, liquor outlet and service station in early 2017. But, while the Village Centre at Vasse will offer all the expected modern conveniences like a large, local supermarket, café, coffee shops, restaurants and specialty stores, the Village Centre has been carefully designed to be anything but expected in its look and feel.

Also committed to an early construction programme is the new Vasse Medical Centre offering a full range of allied health services in an attractive 2 storey medical centre with substantial pharmacy.

DESIGNED TO BE THE WARM CENTRE OF THE COMMUNITY

Picturesque boulevards, superbly landscaped sidewalks and the natural beauty and country charm of Vasse have been skilfully integrated into every aspect of the Village Centre.

It won't just offer convenience. It will be a place that visitors and residents love to visit. Intelligent and sensitive design, coupled with a choice of local materials that reflect the relaxed, friendly countryside, the Vasse Village Centre has been meticulously planned to ensure a warm, country community feel is maintained.

In keeping with the superior construction of both Birchfields and Dawson Estate, a public artwork capturing part of the history of the Vasse region has been installed, forming an attractive landmark featuring Timothee Vasse at the entry to the Village Centre. Together with advanced landscaping and architectural guidance on buildings in the Village Centre, this will be a place like no other in the South West.

The unique Vasse Village Centre: A unique experience and a unique business opportunity.

REGIONAL CONTEXT

THE GREATER BUSSELTON

Busselton is located 220km south of Perth, and is a key commercial hub and tourist destination in the South West of Western Australia.

The City of Busselton includes Dunsborough and Yallingup townsites, creating a picturesque community of around 33,000 people. Together, they make the greater Busselton the third most populous region in WA, having tripled its population in the past 30 years.

The City of Busselton is expected to grow to 55,000 by 2026(i) at a growth rate of around 3.5%, making it one of the fastest growing municipalities in WA. Busselton's economy is predominantly driven by viticulture, agriculture, major events (sporting and cultural), tourism and fly-in fly-out mining workers attracted to the area by the regional airport, which will receive a \$60M expansion and is anticipated to welcome interstate travellers in mid 2018. This region is one of WA's most popular holiday destinations and the gateway to the iconic Margaret River wine and tourism region.



THE SUBURB OF VASSE

Vasse was chosen by the Planning Commission of Western Australia and the Shires of Busseton and Augusta-Margaret River to be an entirely new sub-regional centre to meet the demand for residential, commercial, retail and community services for the region. This led to the first blocks of land in the Vasse Newtown Birchfields Estate being sold in 2004. This was the start of the highly regarded, award winning development which will ultimately become home to 5000 people.

Vasse is the fastest growing suburb of Busseton, and the new Village Centre is creating a new, exciting attraction at the intersection of the Bussell Highway, the Busseton Bypass and the future Vasse to Dunsborough Bypass. Napoleon Promenade is the Village Centre main street and has been specifically planned & constructed to link the eastern and western areas of Vasse, ensuring the Village Centre is the true centre of the Vasse community.

THE PEOPLE WHO CHOOSE TO LIVE THERE

The high quality housing, landscaping and surrounding amenities of Vasse are attracting good income households, and the latest Census 2011 (ii) shows a household income nearly 40% higher than the average across Busseton.

Currently, the residents of Vasse mainly use the Busseton City Centre for their retail and service needs. The new Village Centre at Vasse will be an exciting and significantly more convenient shopping experience for the residents of Vasse, Abbey, Broadwater, Cambridge and Western Busseton catchment.

VASSE VILLAGE CENTRE TRADE AREA

Thorough analysis has highlighted the following key primary and secondary Trade Areas:

- Primary: The Vasse area, including Birchfields, Dawson and Armstrong estates.

- Secondary coastal: The coastal sector, including areas to the North West that are easily accessible via the Caves Road, and areas to the North East that have easy access via the Bussell Highway from West Busseton, Abbey, Broadwater and Cambridge Estates.
- Secondary rural: Residents to the south and east who have good access to Vasse via Busseton Bypass and Bussell Highway who would otherwise have used the Busseton City Centre. This is a potentially large market as they must travel past Vasse to get to and from Busseton City Centre, and are therefore a captive audience to the new Village Centre.
- An additional market will be the significant traffic along the Busseton Bypass and the Bussell Highway, due to the location and visibility of the Vasse Village Centre. This is the entry point to the popular tourist resorts and attractions of Dunsborough, Yallingup and Margaret River.

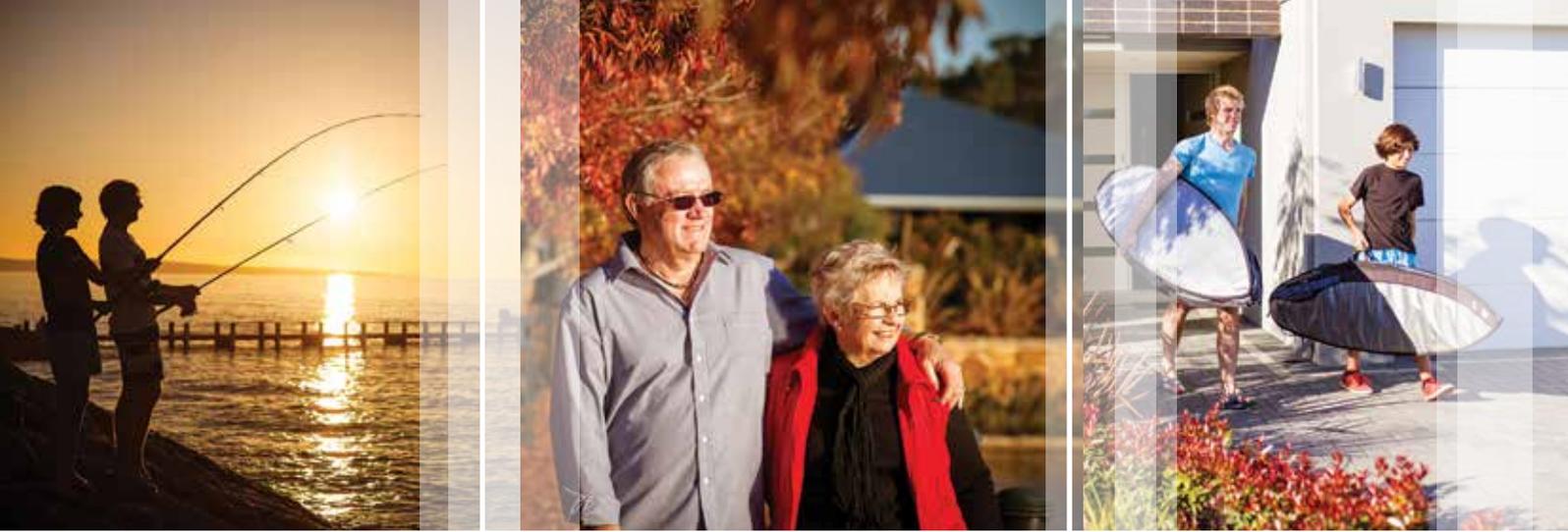
COMMUNITY

The Vasse history is a long and colourful one. Accurate records began in 1841, when the population was 102 people. Many of those pioneers became substantial farmers whose names remain deeply engrained in the history and current development of Vasse.

Originally named Newtown, the name was changed to Vasse in 1924, and the development that had started eighty years earlier just continued to thrive and grow.

Vasse is a community-orientated estate. That sense of community is an essential part of Vasse's way of life. The Vasse Development Partners have an ongoing Community Sponsorship Program to support local not-for-profit groups. For 2015 the recipients are:

- Vasse Junior Soccer Club
- Vasse Royals Football Club
- BUZ Nurture Works
- Vasse Art Award
- Cape Naturaliste College
- Vasse Cricket Club



MORE AND MORE PEOPLE ARE SEEKING THE VASSE LIFESTYLE

A Vasse Town Centre Retail Study (iii) indicates that at present, the trade area accounts for around 16% of the Busselton population, or around 5,500 people. In percentage terms, the trade area has grown significantly in recent years, and shows no signs of slowing down. In fact, projections are that the total trade area will grow by 8.4% between 2013-16, then 6.4% from 2016-21.

By 2021, the trade area is expected to house around 9,500 residents and by 2026 will have grown to around 11,000 as the City of Busselton expands to 55,000 people. (i)

A YOUNG, ACTIVE, AFFLUENT POPULATION

The table on the following page outlines the socio-economic characteristics in detail, according to the latest Census 2011 figures. Key features of this region are:

- Average household income is 6% above the non-metropolitan WA average, and 19% higher than the balance of Busselton. On average, Vasse household incomes are 38% higher than the rest of Busselton.
- The primary Vasse trade area is attracting young families earning good incomes. Only 18% of the Vasse population is over 50, compared with 38% in the remainder of Busselton and 31% in Dunsborough.

- In the remainder of the trade area, the age profile is older; with 21% over 65. Around 60% of this population is comprised of singles/couples without children or single person households. Only 6% of the primary trade area is over 65.
- The total trade area shows a low proportion of renters, in both primary and secondary sectors.
- Evidence shows that the trade area is a relatively affluent area of Busselton and would support higher than average expenditure on food, beverage and other discretionary shopping.
- In the immediate future, it is expected that these characteristics would be consistent in new residential areas. Over time, as the area and households become more established, the age profile is expected to mature and retail spending propensity is expected to further improve.

POPULATION

	2013	2016	2021	2026
POPULATION				
Main Trade Area	5,470	6,970	9,490	11,020
ANNUAL POPULATION GROWTH %				
Main Trade Area	7.5%	8.4%	6.4%	3.0%
Total Busselton	3.9%	3.9%	3.4%	2.9%

Source: ABS; URBIS



SOCIO-ECONOMIC CHARACTERISTICS

VASSE TOWN CENTRE MAIN TRADE AREA, 2011

	Primary Trade Area	Secondary Trade Area	Main Trade Area	Mon-Metro WA
HOUSEHOLD INCOME				
Average Household Income	\$88,014	\$72,897	\$75,585	\$83,018
Per Capita Income (Persons aged 15-64) (%)				
Avg. Per Capita Income (aged 15-64)	\$49,136	\$46,158	\$46,781	\$52,500
AGE DISTRIBUTION				
Average Age	29.5	42.2	39.7	36.7
Aged 0-14	29%	19%	21%	21%
Aged 15-19	5%	6%	6%	6%
Aged 20-34	27%	14%	16%	19%
Aged 35-49	22%	20%	20%	22%
Aged 50-64	12%	20%	18%	19%
Aged 65+	5%	21%	19%	13%
HOUSEHOLD COMPOSITION				
Average Household Size	2.8	2.5	2.5	2.5
Couples with no children	30%	36%	35%	30%
Family (with children)	52%	39%	41%	41%
Group Household	4%	2%	2%	3%
Lone Person	14%	23%	21%	24%
HOUSING TENURE				
Owner	14%	36%	32%	31%
Purchaser	63%	30%	36%	31%
Renter	23%	28%	27%	36%
LABOUR FORCE				
Labour Force Participation	77%	59%	63%	69%
% Unemployed	5%	3%	4%	4%

Source: ABS; URBIS

LOCATION, VISIBILITY AND TRAFFIC FLOW

The Vasse Village Centre development has the distinct advantage of being in a prominent and highly visible location. Current and future traffic estimates from a Vasse Village Traffic Flow report in June 2014 (iv) are as follows:

Current traffic flows adjacent to the new Village Centre development on Bussell Hwy

- Weekdays: 7,100 vehicles per day (vpd) total (both directions combined).
- Long weekends / Fridays: 8,840 vpd total.

Traffic flow projections for 2016

Once the Village Centre opens, and the new Coles Supermarket, Coles Express service station and specialty stores are operational, traffic is estimated to reach around 18,730 vpd on weekdays on Bussell Highway and 8,170 vpd in Napoleon Promenade within the Village Centre. Once the Vasse Bypass opens, these traffic numbers are expected to be split between Bussell Hwy (10,920 vpd) and Napoleon Promenade (4,910 vpd). The Vasse Bypass will also provide an alternative entry opportunity into the Village Centre direct from this Bypass.



2016 Vasse Village Centre
Daily Traffic Flows with Bypass Extension

Future traffic flows

It is anticipated that traffic flows will continue to rise along Bussell Highway due to ongoing development and tourism in the South West. This will be supplemented and enhanced with the development of Vasse, and the development of the new Village Centre.

By 2031, traffic flows are projected to increase to:

- Bussell Highway adjacent to the Village Centre – 16,330 vpd (49.5% increase on 2016 volumes).
- Vasse Bypass adjacent to the Village Centre – 17,900 vpd (129.1% increase on 2016 volumes).
- Napoleon Promenade within the Village Centre – 10,990 vpd (123.8% increase on 2016 volumes).
- Dunsborough leg of Bussell Highway at Bypass roundabout – 28,520 vpd (93.4% increase on 2016 volumes).

VASSE IS THE *perfect place*
TO *live, work AND play*

Report Acknowledgements

- Using the median growth band from the Western Australian Planning Commission report titled Western Australia Tomorrow Population Report No 7 2006 to 2026 (WA Tomorrow Report).
- ABS Census of Population and Housing 2011.
- Report completed by Urbis in February 2014.
- Uloth & Associates Vasse Village Traffic Flow Report in June 2014.

Disclaimer:

The information and illustrations set out in this document are indicative only and are subject to change without notice and therefore should not be relied upon or used in any way. The Vasse Development Partners and its agents make no representations or warranties as to the accuracy of any projections, information, illustration, description or statement contained in this document and shall have no liability whatsoever for any loss or damage which may be suffered to any person who relies wholly or partly upon the information provided. Each interested party must make its own independent assessment and investigation of the business opportunity.

Find out more about the exciting opportunities that Vasse Estate offers for residential, industrial and business opportunities by contacting Hanson Property Group, or visit the website www.vasse.com.au and view the fly-through video.

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