

Welcome to Vasse.



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 Estate has been meticulously planned, designed and built to suit the demands of a modern lifestyle.

Vasse - close to the perfect 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, and 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 Estate 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 Estate will comprise approximately 2,100 residential lots spread across 3 interlinked residential estates: Birchfields, Dawson and Armstrong.

In addition, there will be 150 Vasse Business Park lots, 2 primary schools, a public high school, a private school, the proposed South West Institute of Technology, parks, Vasse Sporting Complex and The Rails to Trails, a 40m wide lineal greenbelt that passes through Vasse, known as the Wadandi Track.

The Wadandi Track is a continuous 108km greenbelt connecting Busselton and Augusta. It is expected to become one of Western Australia's most significant walking and cycling treks over the coming years.

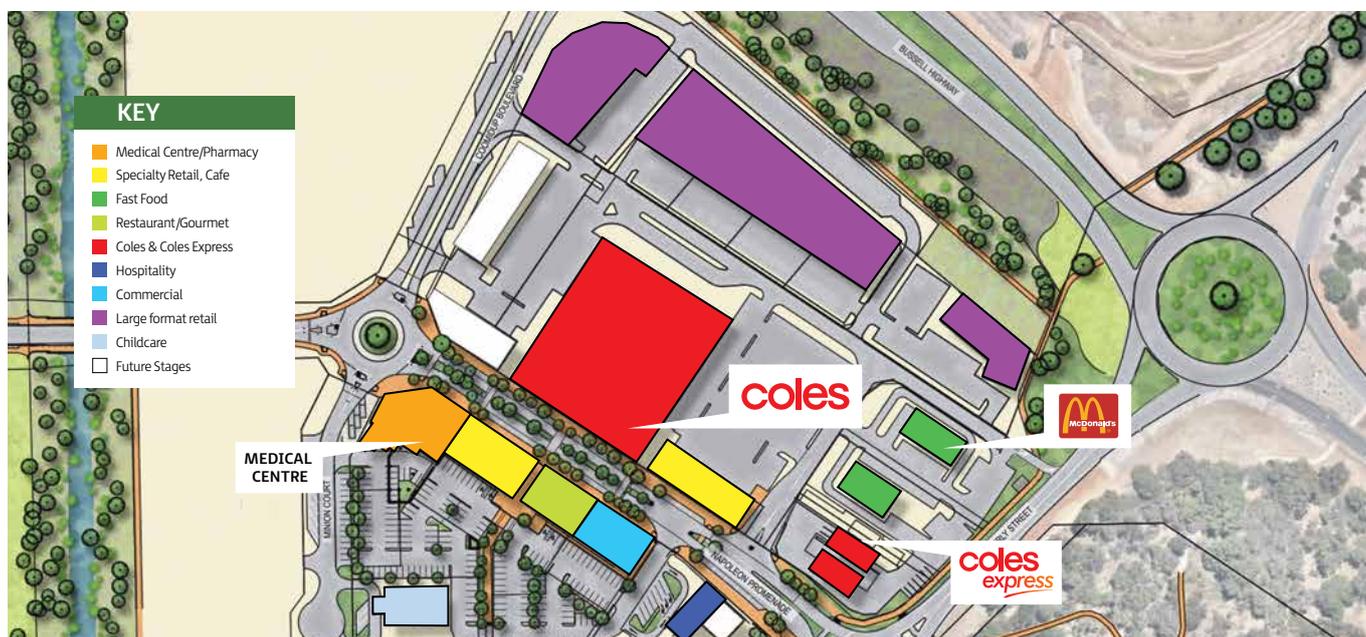
A 2km length of the Track has been improved by the Vasse Development Partners and includes landscaping revegetation, drainage, community spaces and artwork, a central 3m wide dual use path, and exercise circuits with exercise and water stations. Further improvements include a Community Garden planned along the Track, adjacent to Vasse Village.

At the heart of Vasse is the Vasse Village precinct, the perfect place for residents to shop, relax and connect. (Visit vassevillage.com.au for more information.)

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

The Vasse Village

Picturesque boulevards, landscaped sidewalks, natural beauty, local materials and country charm; these are at the very core of the design of the Vasse Village. In November 2017, Coles opened a full range 3,750m² GFA supermarket and Liquorland, and a Coles Express service station. In addition, the Village comprises a McDonald's, medical centre, pharmacy, physiotherapy practice, paediatrician, dentist, a café, restaurants, newsagency, hairdresser, beautician, child care and other mainstreet retail. There is still further opportunity for a tavern and highway fast food between McDonald's and Coles Express. Vasse will be a vibrant, high-quality township to service the needs of locals and visitors alike.





From masterplan to a living, thriving community.

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

The 3 new residential estates at Vasse are set to become home to more than 7,500 residents, and provide over 1,000 jobs.

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

- 2,100 homesites framed around the Vasse Village, connected by walkable catchments
- The Vasse Village, providing 5ha of retail, commercial and showroom uses
- Vasse Business Park, providing approximately 150 lots for various business uses
- Public secondary college and two public primary schools
- A 200 residential unit lifestyle village, "The Vantage at Vasse", with 20 homes complete and the Clubhouse Amenities building due for completion by Christmas 2020.
- Vasse Sporting Complex with two sports ovals and a range of recreational facilities and clubhouse
- Proposed site for the South West Institute of Technology

Vasse Estate is the first development in the South West to receive EnviroDevelopment Certification from the UDIA for Community and Ecosystems sustainability initiatives. Significant consideration is given to recycling and reusing materials wherever possible. Initiatives include wetland rehabilitation, designing parks and open spaces around established trees, native plant selection for local fauna habitats, tree preservation and transplantation, and much more.

Development being undertaken or completed at Vasse includes:

- Birchfields Estate – 550 residential lots with over 500 homes constructed
- Dawson Estate – 468 residential lots with housing commenced/completed on 354 lots
- Dawson Display Village & Sales Office – 12 display homes in second display village
- Dawson Estate Nature Playground
- Cape Naturaliste Secondary College – 908 students
- Vasse Primary School – 782 students
- Vasse Village Stage 1 – first 11 mainstreet lots created with 9 sold and developed and 2 lots under contract
- Coles has opened a full range 3,750m² GFA supermarket with liquor store, and a Coles Express service station
- Infrastructure – the Vasse Development Partners have completed 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 Vasse Development Partners have expended \$180m to date. The State Government and statutory authorities have also spent an estimated \$60m on schooling and infrastructure in the past 10 years, including the Vasse Bypass, now Bussell Highway, which opened in January 2016. The Government have also completed the \$32M expansion of the Cape Naturaliste College during 2018 to 2020.

The Vasse Development Partners project a further expenditure of \$18.5m, during the next 2 years, on the Village Centre, Dawson residential estate and the Vasse Business Park. This capital investment provides a significant benefit to the region as well as to the residents and visitors to Vasse. The Vasse Village alone creates an estimated 320 jobs.

Vasse Estate is expected to generate \$86 million in total annual retail spending



The City of Busselton completed two stages of the Vasse Sporting Complex in 2017, which provides two grassed playing fields, car parking and a temporary ablution facility constructed on land vested with the City by the Vasse Development Partners. There is provision for other sports on this land in the future, including a permanent clubhouse, as funding becomes available.

Close to the popular South West

In 2016, in excess of 1.8 million people were attracted to Busselton, which was an increase of 63% from 10 years ago. By 2026, it is expected that total visitor nights spent in Busselton will grow from its current 3.5 million in 2016 to almost 6 million. Busselton is one of the fastest growing regions in Western Australia, and throughout the next two decades, population growth is expected to continue at around 2% per annum, adding a further 22,000 people to the Busselton region.

Situated in this high growth area, it's no surprise the Vasse Village is in an envious position with prominent exposure to tourist traffic travelling to Dunsborough or Margaret River. In fact, Vasse has almost doubled in size in the last 5 years, from 1,440 people in 2011 to 2,200 in 2016.

Located on the tourist trail, the Vasse Estate is expected to generate \$86 million in total annual retail spending. This expenditure creates a substantial opportunity for future businesses to capitalise on.

A unique village centre close to every convenience

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

On opening their store, Coles employed nearly 80 locals from the broader Vasse community with their supermarket, liquor outlet and service station. But, while the Village will offer all the expected modern conveniences like a local supermarket, coffee shops, restaurants and specialty stores, it has been carefully designed to be anything but expected in its look and feel.

The Vasse Development Partners have worked with Artsource and the City of Busselton on a number of new eye-catching artworks that have been completed in the Village.

Also operating is the new Vasse Medical Centre offering a full range of allied health services in an attractive 2 storey medical centre. There are substantial pharmacy services, physiotherapy services, a dentist and specialists. A childcare centre opened in 2019 in the Village.

Close to a warm community

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

It doesn't just offer convenience. It is 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 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.

Together with advanced landscaping and architectural guidance on buildings in the Village, this is a place like no other in the South West.

The Vasse Village offers a unique experience and a unique business opportunity.

Regional context

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 townships, creating a picturesque community of around 39,700 people. The Busselton region is one of the fastest growing areas within Western Australia, with a population growth of 41% in the last decade.

The City of Busselton is expected to grow to 50,800 by 2026[i], with Busselton's industries, predominantly based on viticulture, agriculture, major events (sporting and cultural) and tourism, driving the growth.

Fly-in and fly-out mining workers are attracted to the area by the regional airport, which has recently seen terminal upgrades in preparation for interstate flights commencing in March 2020.

Source: URBIS



The suburb of Vasse

Vasse was chosen by the Planning Commission of Western Australia and the Shires of Busselton 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 7,500 people.

Vasse is the fastest growing suburb of Busselton, and the new Vasse Village is creating an exciting attraction at the intersection of the Bussell Highway, Busselton Bypass, and Northerly Street. Napoleon Promenade is the Village main street and has been specifically planned and constructed to link the eastern and western areas of Vasse, ensuring the Village is the true centre of the Vasse community.

Living at Vasse is close to perfect

The high quality housing, landscaping and surrounding amenities of Vasse are attracting good income households, and the latest Census 2016 [ii] shows an average household income of around \$87,300, which is higher than the average of \$83,600 across Busselton.

Families are attracted to Vasse, and more than 85% of households within Vasse are family homes, with an average household size of 2.93, higher than the Western Australian 2.58 average.

About 65% of Vasse Estate households feature four or more bedrooms.

Source: URBIS

Vasse Village 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 includes the suburbs of Marybrook, Kealy, Siesta Park, Abbey and Broadwater.

- Secondary south sector: This area features the suburbs of Carburnup River, Yelverton, North Jindong, Jindong, Ambergate, Koorup, Boallia and Chapman Hill.
- An additional market will be the significant traffic along the Busselton Bypass and the Bussell Highway, due to the location and visibility of Vasse Village. This is the entry point to the popular tourist resorts and attractions of Dunsborough, Yallingup and Margaret River.

Source: URBIS

Country feel within a modern 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 2019/2020 the recipients are:

- Vasse Junior Soccer Club
- Vasse Art Award
- Cape Naturaliste College
- Vasse Junior and Senior Cricket Club
- Vasse Kakkas Football Club
- Vasse Primary School
- Vasse Bowling Club
- Vasse Magpies Netball Club

In total, the Vasse Development Partners have contributed \$390,000 to local, not-for-profit groups and activations since the Sponsorship Program began in 2013.



The primary Vasse trade area is attracting young families earning good incomes

Close to the perfect lifestyle

At present, the main trade area accounts for around 18.5% of the Busselton population, or around 7,390 people. In percentage terms, the main 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 7.7% from 2016-21 and then 8% from 2026-31.

Source: URBIS

A young, active, affluent population

The table on the following page outlines the socio-economic characteristics in detail, according to the latest Census 2016 figures. Key features of this region are:

- Average household income in Vasse is higher than the Busselton average.
- The primary Vasse trade area is attracting young families earning good incomes. Only 15% of the Vasse population is over 60, compared with 26% in the remainder of Busselton.

- In the main trade area the age profile is older, with nearly 27% of people aged over 60. Around 32% of the main trade area population is families with children under 15, compared to nearly 44% in just the Vasse area.
- The total trade area shows a low proportion of renters, and so too does the Vasse area.
- Evidence shows Vasse is an 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.

Source: URBIS

Population

	2016	2021	2026	2031
POPULATION				
Vasse	2,200	3,190	4,690	6,040
Main Trade Area	7,390	9,040	11,590	13,300
Total Busselton	39,700	44,700	50,800	53,600
	2011-2016	2016-2021	2021-2026	2026-2031
ANNUAL POPULATION GROWTH %				
Vasse	8.8%	7.7%	8%	5.2%
Main Trade Area	6.4%	4.1%	5.1%	2.8%
Total Busselton	4.7%	2.4%	2.6%	1.1%

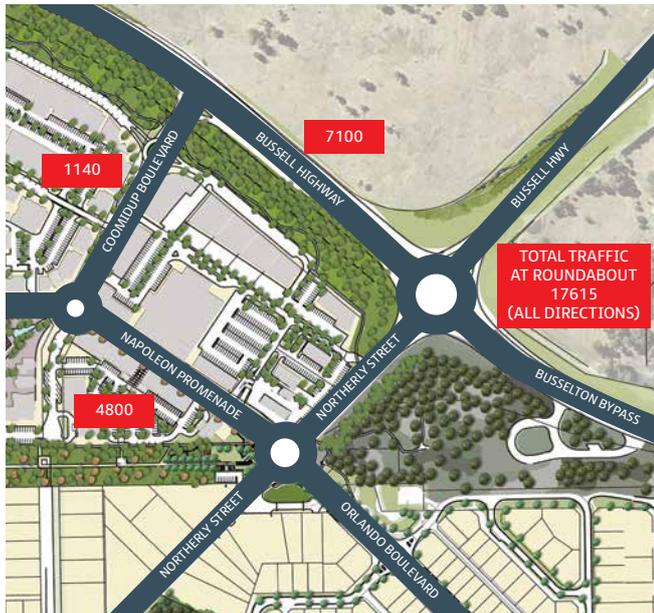
Source: ABS/URBIS



Socio-Economic Characteristics Vasse Town Centre Main Trade Area

	Vasse	Main Trade Area	Total Busselton	WA
HOUSEHOLD INCOME				
Average Household Income	87,281	84,897	83,554	102,387
Per Capita Income	32,597	35,544	35,897	40,759
AGE DISTRIBUTION				
Aged 0-14	28.5%	22%	20.3%	19.3%
Aged 15-24	10.7%	9.4%	9.9%	12.6%
Aged 25-39	20.6%	16.8%	16.5%	22.3%
Aged 40-59	25.2%	24.9%	27.2%	26.6%
Aged 60+	15.1%	26.9%	26.2%	19.2%
HOUSEHOLD COMPOSITION				
Average Household Size	2.93	2.6	2.47	2.58
Families with children under 15	43.8%	32.3%	38.6%	28.7%
% Family Households	56.6%	44.9%	40.7%	43.5%
HOUSING TENURE				
Owner	26%	32%	34%	29%
Purchaser	50%	40%	36%	41%
Renter	24%	23%	29%	29%
LABOUR FORCE				
% Unemployed	-	-	4.1%	5.3%
White collar	56%	61%	61%	66%
Blue collar	44%	39%	39%	34%

Source: ABS/URBIS



September 2019 Traffic Counts (both directions – average vpd) (iii)

Location, visibility and traffic flow.

The Vasse Village development has the distinct advantage of being in a prominent and highly visible location.

Current traffic counts have been measured onsite and future traffic estimates taken from a Vasse Village Traffic Flow Report in 2014 are as follows:

Napoleon Street Traffic Volumes (one direction) (iv)

- Opening of street July 2016: 270 vehicles per day (vpd)
- Opening of McDonald's December 2016: 1,000 vpd
- Opening of Coles supermarket November 2017: 2,800 vpd
- As at March 2020: 4,800 vpd

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 continued development of Vasse and the new Village.

By 2031, traffic flows are projected to increase to (iii):

- Northerly Street adjacent to the Vasse Village – 16,330 vpd (101% increase on Jan 2018 volume of 8,120).
- Bussell Highway adjacent to the Vasse Village – 17,900 vpd (168% increase on Jan 2018 volume of 6,690).
- Napoleon Promenade within the Vasse Village – 10,990 vpd (96% increase on Jan 2018 volume of 5,590).
- Dunsborough leg of Bussell Highway at Bypass roundabout – 28,520 vpd (178% increase on Jan 2018 volume of 10,250).

Report Acknowledgements

- (i) Report completed by Urbis in November 2017
- (ii) ABS Census of Population and Housing 2016
- (iii) Uloth Traffic Data September 2019
- (iv) In Situ Traffic Counter Report November 2019

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.

VASSE IS THE PERFECT PLACE TO LIVE WORK AND PLAY.



To find out more about the exciting residential, commercial and industrial opportunities that Vasse Estate offers, contact Hanson Property Group. Call 08 9755 8234, email info@hansonproperty.com.au or visit vasse.com.au



Our Estate Sales Office is open Wed from 2-5pm and Sat & Sun from 1-5pm at 8 Amberjack Ave, Kealy.