
INDUSTRIAL LAND SUPPLY & DEMAND ASSESSMENT Surf Coast

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Spatial Economics Pty Ltd

ABN: 56 134 066 783

www.spatial economics.com.au

info@spatialeconomics.com.au



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EXECUTIVE SUMMARY

In 2015, Spatial Economics Pty Ltd undertook both a residential and industrial land supply assessment for the Surf Coast Shire. This report (industrial land component) provides an update of the assessment undertaken in 2015.

Supply of Industrial Land

As at January 2019, there was a total of 57.6 hectares zoned industrial land stocks, of which 16.4 hectares were assessed as available (supply) for industrial purpose development. This quantum of zoned industrial supply relative to unavailable industrial land stocks equates to a total land area vacancy rate of 28%, down from 46% at the 2015 assessment.

In terms of the geographic spread of zoned industrial land stocks across the municipal area of Surf Coast, the large majority of industrial land is located in Torquay and Winchelsea, with a total of 27 hectares and 26.8 hectares respectively. Of this industrial land, 15.2 hectares is identified as available supply (28% land area vacancy rate).

Of the industrial land located in Torquay, 8.6 hectares is identified as available supply (down from 16.3 hectares at the 2015 assessment), a 32% land area vacancy rate. In Winchelsea there is 6.5 hectares identified as supply (a 24% land area vacancy rate).

There is one site identified as future industrial land in Torquay of 52.4 hectares which is adjacent to the existing industrial precinct in Torquay. Part of this site is currently subject to Amendment C118. The amendment, which is supported by a planning permit for subdivision, seeks to rezone 3.58 hectares to Industrial 3 Zone (IN3Z) creating an additional 1 to 2 years of zoned industrial land supply in Torquay.

Recent Subdivision Activity

From July 2006 to July 2018 there were a total of 112 zoned industrial land subdivisions, with the majority (93 or 83%) in Torquay and five lots subdivided respectively in Winchelsea and Lorne.

The majority (60%) of subdivisions resulted in industrial allotments sized from 0.1 to 0.5 hectares and 33% of subdivision resulting in lots sized less than 0.1 of a hectare.

Since the previous land supply assessment undertaken in 2015, there have been 51 industrial lots constructed. There has been a significant increase in the subdivision of lots sized less than 1,000 sqm. The majority of this recent subdivision activity has been in Torquay.

Land Consumption

Consumption of industrial land across the Surf Coast municipal area for various time periods include:

- 0.71 hectares per annum from 2004 to 2015;
- 1.0 hectare per annum from March 2013 to March 2015; and
- 2.0 hectares per annum from March 2015 to January 2019.

Since March 2015 to January 2019 industrial land consumption has been located in:

- Torquay – 1.6 hectares per annum;
- Winchelsea – 0.3 hectares per annum; and
- Lorne – 0.1 hectares per annum.



Adequacy

In total, there is between **5 to 8 years** supply of industrial zoned land across the municipality of Surf Coast and an additional **17 to 26 years** supply of land identified for future industrial zoning/development.

In Torquay, it is estimated that there is currently between 4 to 6 years supply of industrial zoned land and 14 to 21 years supply in Winchelsea.

There are limited stocks of zoned industrial land across the municipal area of Surf Coast. However, there is ample supply of land identified for future industrial zoning and development located in Torquay.

The vast majority (86% in recent years) of industrial land consumption has been located in Torquay and it is expected that in the short to medium term that this will not substantially change.

Industrial land consumption in recent years (specifically in Torquay) has rapidly increased relative to the longer-term average.

Winchelsea based on both longer term historical and accelerated industrial land demand scenarios has sufficient zoned industrial land stocks to meet requirements for the medium to longer term.



1.0 INTRODUCTION

1.1 Context

The following report is an industrial land supply and demand assessment for the Surf Coast Shire.

The assessment includes:

- the identification of historical and current industrial lot construction activity by location;
- the identification of historical and current industrial land consumption by location;
- identification of all zoned and unzoned industrial land supply stocks including estimates of the net developable land area on a lot by lot basis;
- presentation of potential future land consumption scenarios; and
- estimation of the years of supply of undeveloped industrial land stocks.

The assessment provides a robust and transparent assessment of the supply and demand for industrial land across Surf Coast. The assessment will facilitate informed decision making in terms of the existing and future industrial land supply requirements.

In addition, the information will be of assistance to other related planning processes such as infrastructure and service planning.

1.2 Purpose

The monitoring of land supply is a key tool to assist in the management and development of urban growth across the Surf Coast Shire. The primary purpose of monitoring industrial land supply is to improve the management of urban growth by ensuring that council, public utilities, government and the development industry have access to up-to-date and accurate information on industrial land availability, development trends, new growth fronts, and their implications for planning and infrastructure investment.

The following report provides accurate, consistent and updated intelligence on industrial land supply and demand. This in turn assists decision-makers in:

- maintaining an adequate supply of industrial land for future employment purposes;
- providing information to underpin strategic planning in urban centres;
- linking land use with infrastructure and service planning and provision;
- taking early action to address potential land supply shortfalls and infrastructure constraints; and
- contributing to the containment of public sector costs by the planned, coordinated provision of infrastructure to service the staged release of land for urban development.



2.0 APPROACH AND METHODOLOGY

The following provides a brief outline of the major methodologies and approach in the assessment of recent industrial lot construction, industrial land supply areas, industrial land consumption and associated demand projections and determination of assessing adequacy of industrial land stocks. A more detailed methodology is available titled “*Residential & Industrial Land Supply – Background Paper*” which is available at www.G21.vic.gov.au

2.1 Industrial Land Supply

Industrial land is used for a defined set of industrial uses although there are often a significant proportion of non-industrial uses that occupy industrial land. In line with the definition used by the State Government in the Metropolitan and Regional Urban Development Program, the zones that are considered primarily for industrial use across the municipality of Surf Coast include: Industrial 1 Zone (IN1Z); Industrial 3 Zone (IN3Z). and Commercial 2 Zone (C2 Zone).

Future (unzoned) industrial land is identified through various strategic planning policy documents and consultation with municipal officers. Future industrial land is currently unzoned to support industrial development, however the land is designated for future industrial purpose.

In this project every parcel of land is deemed to be unavailable or available as supply.

- *Supply* – zoned industrial land classified as available for industrial development. This includes land that is vacant, disused or assigned to marginal non-industrial uses with little capital value, such as farm sheds.
- *Unavailable* – zoned industrial land classified as unavailable for industrial development. This includes land already occupied by industrial uses, construction sites, major infrastructure, capital intensive farming operations, established residential premises or where it is known that the owner has strong intentions not to develop the land in the medium to long term.

For all industrial land, each individual parcel is recorded with its size and the applicable zone. This enables an assessment of the overall or gross stock of land either as unavailable or available as supply.

In instances where industrial land was in the process of being approved for rezoning to another use (for example a Business, Residential or Mixed Use Zone) and, based on Council feedback, the land is identified as unavailable.

In several instances, discrete parcels of land (within one title) have been created to demonstrate a high degree of availability for development on a particular site. For example, where there is a significant area of land with a specific use operating from a small portion of the land and it is understood the balance of the land is regarded as a potential development site, the title area has been split to show the occupied and vacant components of the land.

The supply of industrial land must take into account the likelihood of a reasonable level of infrastructure servicing. However, the level of servicing required for industrial land in small towns is not necessarily high and industrial land may be considered available with only limited services available.

All industrial land that is identified as available as supply, is assessed to determine the “net developable land” which is the land available to develop for industrial uses. This is after allowing for local roads and open space as well as allowing for any constraints that



are on the land. These constraints including native vegetation, flooding, or terrain can be very significant and have large effects on the availability of land. The determination of net developable land is done on a site by site basis with reference to any constraints.

2.2 Industrial Lot Construction

Analysis of the cadastral database on land zoned for industrial purposes from July 2006 to July 2018 was undertaken to determine the location, volume and resultant lot size of industrial lot subdivisions.

2.3 Industrial Land Consumption

To determine industrial land consumption, examination of aerial imagery between specific periods was undertaken and updated to January 2019 via a land use survey of each previously identified vacant industrial allotment.

In comparing the extent to which consumption has occurred, land has been 'back cast' against previous periods to ensure like for like areas have been compared. This has been done to ensure that the effect of the rezoning of new industrial land or the rezoning of industrial land to non-industrial uses does not distort the actual consumption that has occurred between periods.

2.4 Future Demand

Projected industrial land demand has been based on the recent industrial land consumption method that calculates the use of industrial land by location, by zone and importantly area. This method is utilised by State Governments' Metropolitan and Regional Urban Development Program.

This method is particularly appropriate for large metropolises, regional centres and townships where there is sufficient demand for industrial land as well as unconstrained supply.

Historical industrial land consumption under the above conditions is a sound base to assess future consumption of industrial land consumption. However, economic/employment activity can and will invariably change. Specifically, as local resident population increases so will the requirement for additional employment land to 'service' the resident population needs. In addition, there is always the likelihood of 'export' related industry development that would require additional industrial land.

Due to this uncertainty relating to forecasting industrial land requirements, three demand scenarios are presented, namely:

Scenario One: Long Term Trend – is assumed at an average annual rate of industrial land consumption of 1.6 hectares. This represents actual industrial land consumption from 2013 to 2019.

Scenario Two: Recent Trend - is assumed at an average annual rate of industrial land consumption of 2.0 hectares. This represents actual industrial land consumption for the last 3.75 years.

Scenario Three: Accelerated Growth – is assumed at a 25% increase in industrial land consumption compared to the Recent Trend Scenario or 2.5 hectares per annum.

Due to the demand for industrial land being relatively 'lumpy' (compared to residential land) the above approach provides sensitivity testing to allow for plausible significant increases in demand for industrial land.



2.5 Adequacy of Industrial Land Stocks

Industrial land 'adequacy' is illustrated by using the number of years of supply through the interaction of both demand and supply. The number of 'years of supply' is measured by dividing estimates of both zoned and unzoned areas (net developable) by the average annual rate of industrial land consumption.

Demand scenarios have been developed for potential higher levels of future demand, to take into account either higher population growth or specific changes to the employment/industrial land market.

Industrial land is usually clustered together in definitive nodes or clusters due to the negative external effects of industrial uses on other land uses. Hence, industrial land is analysed through identified industrial precincts.

For the Surf-Coast municipality the following industrial precincts have been identified, and subsequently land supply information reported and assessed at an industrial precinct and municipal level.

- Anglesea;
- Lorne;
- Torquay; and
- Winchelsea.

The adequacy of industrial land stocks is reported at a municipal level and for the two major centres of Torquay and Winchelsea.



3.0 INDUSTRIAL SUBDIVISION ACTIVITY

Detailed analysis of the cadastral database of industrial zoned land across the Surf Coast municipal area was undertaken to establish the location, volume and resultant lot size of industrial subdivision activity. Table 1 summarises the results of this analysis.

From July 2006 to July 2018 there were a total of 112 zoned industrial land subdivisions, with the majority (93 or 83%) in Torquay and five lots subdivided respectively in Winchelsea and Lorne.

The majority (60%) of subdivisions resulted in industrial allotments sized from 0.1 to 0.5 hectares and 33% of subdivision resulting in lots sized less than 1,000 sm.

Table 1: Number of Industrial Subdivisions by Lot Size, 2006 to 2018¹

Industrial Precinct/LGA	Less than 0.1 hectares	0.1 to 0.5 hectares	0.5 to 1 hectares	1 to 5 hectares	Total
Anglesea	6	3			9
Lorne	5				5
Torquay	26	59	5	3	93
Winchelsea		5			5
Surf Coast LGA	37	67	5	3	112

Source: Spatial Economics Pty Ltd

1: Subdivision from July 2006 to July 2018

Since the previous land supply assessment undertaken in 2015, there have been 51 industrial lots constructed (Table 2). There has been a significant increase in the subdivision of lots sized less than 1,000 sqm. The majority of this recent subdivision activity has been in Torquay.

Industrial lot subdivision activity has significantly increased in the last three years, averaging 17 lots per annum. This compares to nine lots per annum from 2006 to 2015

Of the 51 industrial lots constructed in the past 3 years, 10 remain vacant as at January 2019.

Table 2: Number of Industrial Subdivisions by Lot Size, 2015 to 2018²

Industrial Precinct/LGA	Less than 0.1 hectares	0.1 to 0.5 hectares	0.5 to 1 hectares	1 to 5 hectares	Total
Anglesea	1	3			4
Lorne	3				3
Torquay	19	25			44
Surf Coast LGA	23	28			51

Source: Spatial Economics Pty Ltd

2: Subdivision from July 2015 to July 2018



4.0 INDUSTRIAL LAND STOCKS

The following section of the report provides an overview of:

- existing zoned industrial land stocks;
- identified future (unzoned) industrial land stocks;
- stock of available (supply) and unavailable industrial land stocks;
- lot size distribution; and
- estimated net developable area.

The industrial land market across the municipal area of Surf Coast is located in the urban centres of Torquay, Winchelsea, Anglesea and Lorne. The majority of historical activity in terms of subdivision, construction and existing industrial uses are located within the urban area of Torquay.

4.1 Industrial Land Stocks - Area

As at January 2019, there was a total of 57.6 hectares zoned industrial land stocks, of which 16.4 hectares were assessed as available (supply) for industrial purpose development. This quantum of zoned industrial land supply relative to unavailable industrial land stocks equates to a total land area vacancy rate of 28%, down from 46% at the 2015 assessment. Table 3 summarises the gross area of industrial land stocks by status and zone type across the municipal area of Surf Coast.

In terms of the geographic spread of zoned industrial land stocks across Surf Coast, the large majority of industrial land is located in Torquay and Winchelsea, with a total of 27 hectares and 26.8 hectares respectively. Of this industrial land located in Torquay, 8.6 hectares is identified as available supply (down from 16.3 hectares at the 2015 assessment), a 32% land area vacancy rate. In Winchelsea there is 6.5 hectares identified as supply (a 24% land area vacancy rate).

There is 2.1 hectares of industrial land at Anglesea with 0.2 hectares available/identified as supply. There is also a total of 1.7 hectares of industrial land in Lorne with 1 hectare identified as supply.

All the industrial purpose land located in Torquay, Anglesea and Lorne is zoned Industrial 3 (IN3Z) with the industrial land in Winchelsea zoned Industrial 1 (IN1Z) and Commercial 2 (C2Z).

There is one site identified for future industrial zoning in Torquay which is 52.4 hectares in size, located adjacent to the existing industrial precinct in Torquay. Part of this site is currently subject to Amendment C118. The amendment, which is supported by a planning permit for subdivision, seeks to rezone 3.58 hectares to Industrial 3 (IN3Z). The amendment is currently with the Minister for Planning and is awaiting approval.



Table 3: Gross Area (hectares) of Industrial Land Stocks, 2019

Industrial Precinct/ LGA	C2Z			IN1Z			IN3Z			Total Zoned Stocks			Future (Unzoned)
	Unavailable	Supply	Land Area Vacancy Rate %	Unavailable	Supply	Land Area Vacancy Rate %	Unavailable	Supply	Land Area Vacancy Rate %	Unavailable	Supply	Land Area Vacancy Rate %	Supply
Anglesea							1.9	0.2	11%	1.9	0.2	11%	
Lorne							0.7	1.0	59%	0.7	1.0	59%	
Torquay							18.4	8.6	32%	18.4	8.6	32%	52.4
Winchelsea	3.4	3.1	48%	16.8	3.4	17%				20.2	6.5	24%	
Surf Coast	3.4	3.1	48%	16.8	3.4	17%	21.0	9.9	32%	41.2	16.4	28%	52.4

Source: Spatial Economics Pty Ltd

4.2 Industrial Land Stocks – Lot Size Distribution

Table 4 below details the number of zoned industrial lots by selected lot size cohorts. As at January 2019, there was a total of 213 zoned industrial allotments, of which 37 lots were identified as available supply (down from 51 lots as at the 2015 assessment).

Of the 213 industrial allotments 87% are sized below 0.5 hectares, specifically 85 lots are sized less than 1,000 sqm and 101 lots sized from 1,000 to 5,000 sqm. There are only 27 lots sized greater than 5,000 sqm across the municipal area, of which only nine are identified as supply.

Of the industrial allotments located in Torquay, there are 130 lots sized below 0.5 hectare and 21 identified as supply.

Of the industrial allotments in Winchelsea, seven have been identified as supply (22% lot vacancy rate).

All the industrial allotments in Anglesea are sized below 0.5 hectares with only three identified as available supply.

There are three vacant lots in Lorne, two of which are sized less than 1,000 sqm. The remaining vacant lot is sized close to 1 hectare and is currently being subdivided into 6 lots of varying sizes ranging from 458 sqm to 3,085 sqm



Table 4: Number of Zoned Industrial Allotments by Lot Size Cohort, 2019

Industrial Precinct/LGA	Less than 0.1 hectares			0.1 to 0.5 hectares			0.5 to 1 hectares			1 to 5 hectares			5 to 10 hectares			Total Lots		
	Unavailable	Supply	Lot Vacancy Rate %	Unavailable	Supply	Lot Vacancy Rate %	Unavailable	Supply	Lot Vacancy Rate %	Unavailable	Supply	Lot Vacancy Rate %	Unavailable	Supply	Lot Vacancy Rate %	Unavailable	Supply	Lot Vacancy Rate %
Anglesea	5	2	29%	14	1	7%										19	3	14%
Lorne	15	2	12%	2		0%		1	100%							17	3	15%
Torquay	59	1	2%	50	20	29%	3	1	25%	3	2	40%				115	24	17%
Winchelsea	1		0%	12	2	14%	6	2	25%	5	3	38%	1		0%	25	7	22%
Surf Coast	80	5	6%	78	23	23%	9	4	31%	8	5	38%	1		0%	176	37	17%

Source: Spatial Economics Pty Ltd

4.3 Supply of Industrial Land

As previously outlined, there was, at January 2019, 16.4 gross hectares of zoned available industrial land supply.

Of this identified supply, there will be a proportion of land not available for development. Such land development take-outs including, but not limited to: local and regional roads, supporting infrastructure, open space requirements, native vegetation, excessive slope and other environmental constraints (water-ways). Land development take-outs vary by site and particularly the size of the allotment

Specific land development take-outs have been assessed on a parcel by parcel basis and results in an estimate of the net developable area i.e. the area available for actual industrial site development.

In total for zoned industrial land supply across the municipal area there is approximately 13.9 net developable hectares.

There is also approximately 42 net developable hectares of future industrial land available in Torquay.

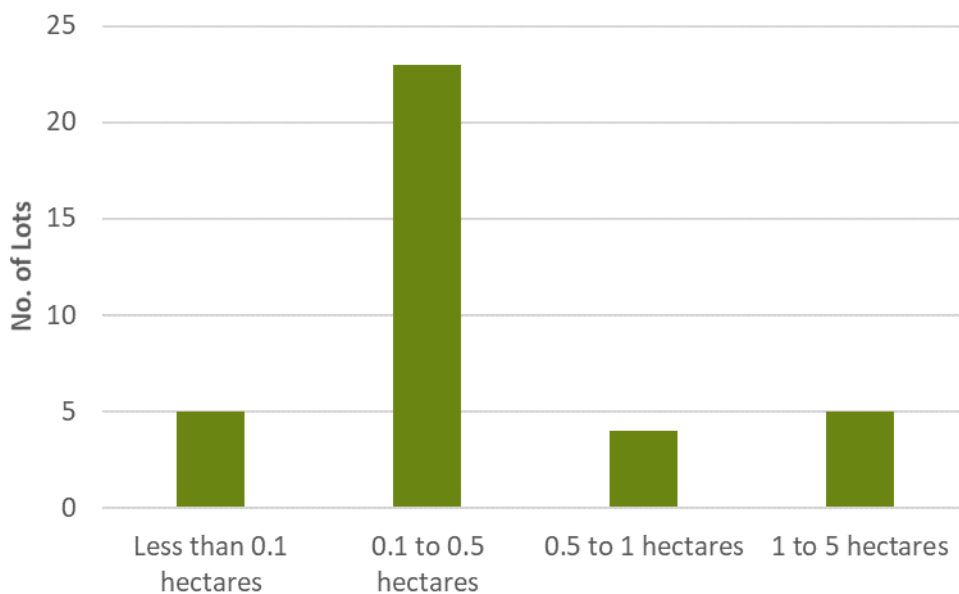
The graphs below illustrate the supply of industrial allotments by selected lot size cohort. The majority of industrial lot supply (64% or 23 lots) are sized between 0.1 and 0.5 hectares, with a further 5 allotments below 0.1 hectares. This reflects the distribution of recent consumption, subdivision and occupied industrial lot status across the municipality. In essence, reflecting the lot size configuration of historical and existing demand.

There are only five industrial lots identified as supply that are sized from 1 to 5 hectares, of which two are located in Torquay and three in Winchelsea. The size of these allotments represents an opportunity for further/future subdivision.

Of the industrial lots identified as supply across the Surf Coast municipality:

- 24 are located in Torquay
- 7 in Winchelsea;
- 3 in Anglesea; and
- 3 in Lorne.

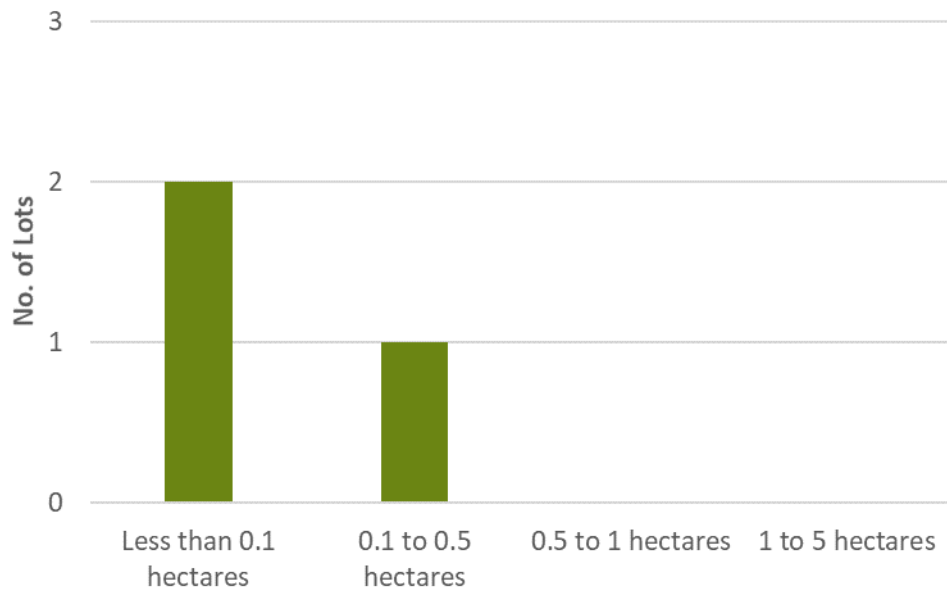
Graph 1: Number of Industrial Lots (Supply) by Lot Size Range – Surf Coast Shire, 2019



Source: Spatial Economics Pty Ltd

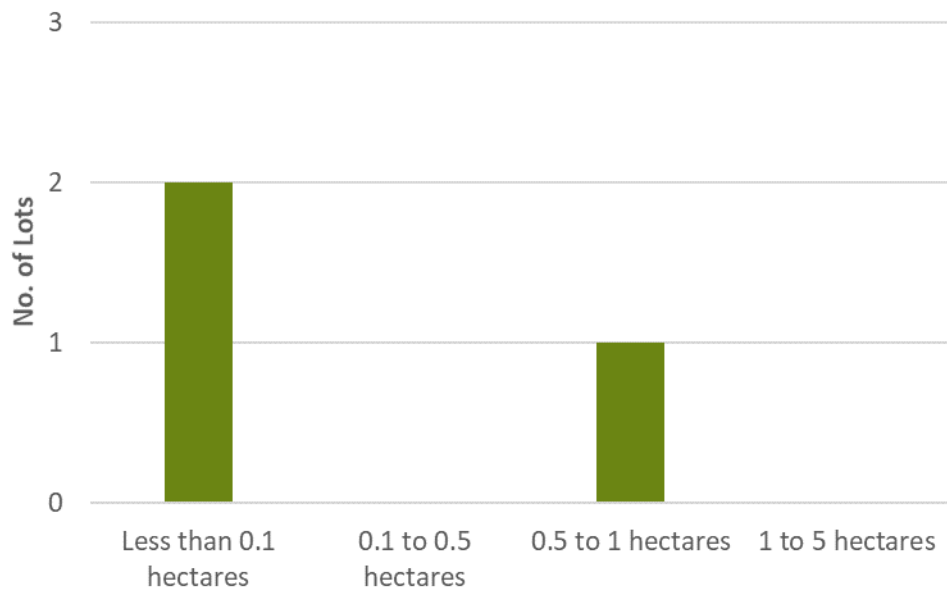


Graph 2: Number of Industrial Lots (Supply) by Lot Size Range – Anglesea, 2019



Source: Spatial Economics Pty Ltd

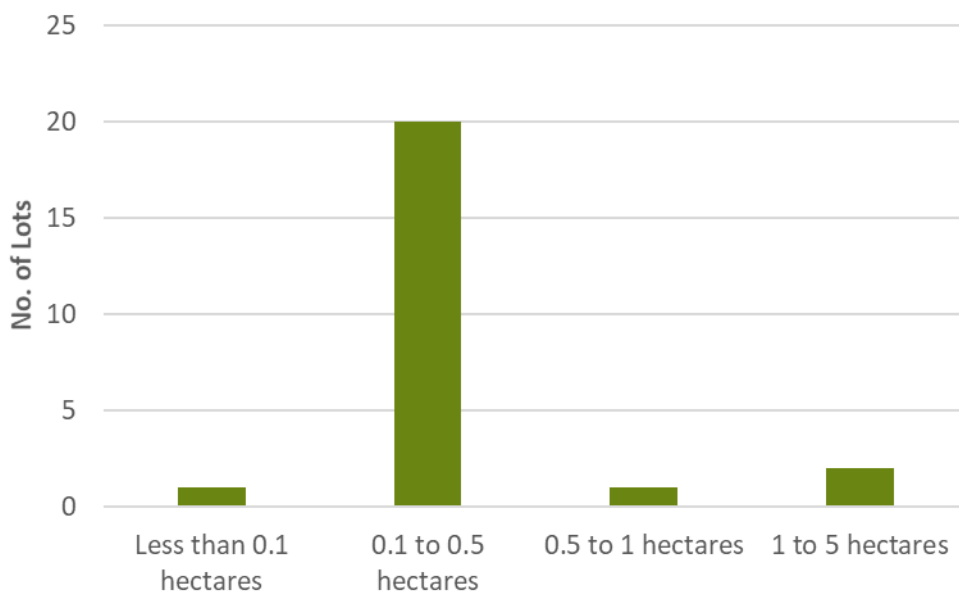
Graph 3: Number of Industrial Lots (Supply) by Lot Size Range – Lorne, 2019



Source: Spatial Economics Pty Ltd

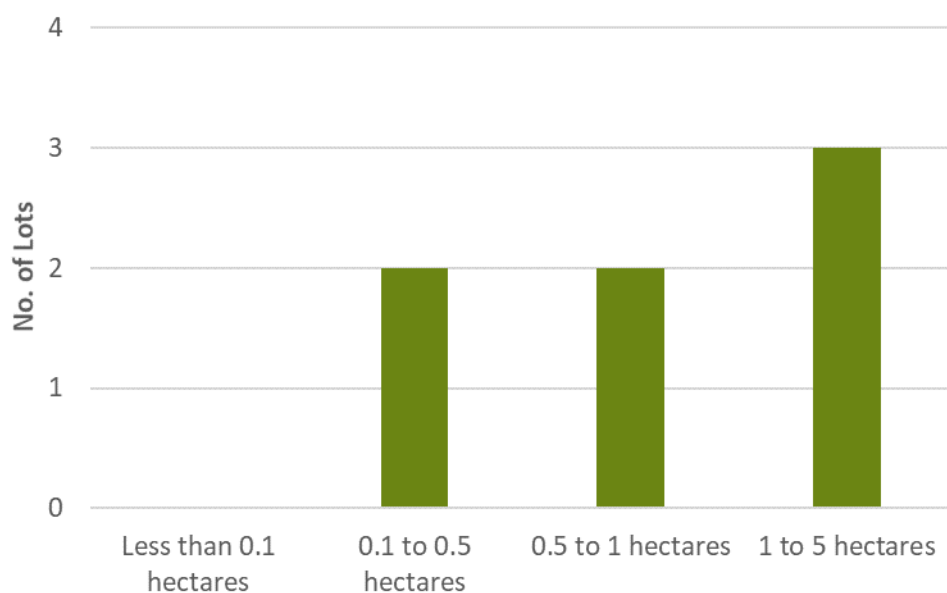


Graph 4: Number of Industrial Lots (Supply) by Lot Size Range – Torquay, 2019



Source: Spatial Economics Pty Ltd

Graph 5: Number of Industrial Lots (Supply) by Lot Size Range – Winchelsea, 2019



Source: Spatial Economics Pty Ltd

As at January 2019, there was a total of 57.6 hectares zoned industrial land stocks, of which 16.4 hectares were assessed as available (supply) for industrial purpose development. The majority of zoned industrial land is located in Torquay (27 hectares) and Winchelsea (26.8 hectares).

There is one site identified for future industrial zoning in Torquay which is 52.4 hectares in size, located adjacent to the existing industrial precinct in Torquay. Part of this site is currently subject to Amendment C118. The amendment, which is supported by a planning permit for subdivision, seeks to rezone 3.58 hectares to Industrial 3 Zone (IN3Z).

In the three years since the previous land supply assessment was undertaken in 2015, there have been 51 industrial lots constructed. There has been a significant increase in the last three years of industrial subdivision of lots sized less than 1,000 sqm. The majority of this recent subdivision activity has been in located in Torquay.



5.0 CONSUMPTION OF INDUSTRIAL LAND

Detailed analysis of existing and historic aerial imagery combined with zoning/cadastral information and current comprehensive land use surveys from 2004 to 2019 has been used to establish the consumption of industrial land.

Consumption of industrial land refers to the construction on or use of previously unoccupied industrial land over-time.

From this assessment the consumption of industrial land can be established by location, lot size and zoning. Consumption of industrial land is used as the primary indicator of future demand for industrial land and therefore the adequacy (years of supply) can be established.

Consumption of industrial land across the Surf Coast municipal area for various time periods include:

- 0.71 hectares per annum from 2004 to 2015;
- 1.0 hectare per annum from March 2013 to March 2015; and
- 2.0 hectares per annum from March 2015 to January 2019.

There has been a steady and substantial increase over-time in the consumption of industrial land across the Surf Coast municipal area.

Since March 2015 to January 2019 industrial land consumption has been located in:

- Torquay – 1.6 hectares per annum;
- Winchelsea – 0.3 hectares per annum; and
- Lorne – 0.1 hectares per annum.

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6.0 ADEQUACY OF INDUSTRIAL LAND STOCKS

The adequacy of supply is measured by dividing estimates of the net developable area by the average annual rate of industrial land consumption. The result is a measure of adequacy expressed in years.

Table 5 below summarises the estimated years of supply for Winchelsea and Torquay.

Firstly, identifying the future location and amount of consumption of industrial land is an uncertain task. Current levels of consumption are used as an indication of the adequacy of industrial land supply. However, the level and location of future consumption may change due to:

- the investment and business activity behaviour of the private sector;
- trends in the global economy;
- propensity for certain activities to agglomerate;
- directions in technology;
- population/employment trends;
- environmental impacts and adaptation; and
- social attitudes.

Historical industrial land consumption is a sound base to assess future consumption of industrial land consumption. However, economic/employment activity can and will invariably change. Specifically, as local resident population increase so will the requirement for additional employment land to 'service' resident population needs. In addition, there is always the likelihood of 'export' related industry development that would require additional industrial land. Due to this uncertainty relating to forecasting industrial land requirements three demand scenarios and related adequacies are presented below.

Scenario One: Long Term Trend – is assumed at an average annual rate of industrial land consumption of 1.6 hectares. This represents actual industrial land consumption from 2013 to 2019.

Scenario Two: Recent Trend - is assumed at an average annual rate of industrial land consumption of 2.0 hectares. This represents actual industrial land consumption for the last 3.75 years.

Scenario Three: Accelerated Growth – is assumed at a 25% increase in industrial land consumption compared to the Recent Trend Scenario or 2.5 hectares per annum

These three demand scenarios are chosen as they are a simple, transparent and relevant way to account for an unexpected increase in demand in the future. This approach to include sensitivity testing of projected industrial land consumption is an approach the State Governments' Regional Urban Development Program includes in their industrial land supply assessment.

In total, there is between 5 to 8 years supply of zoned industrial land across the municipality of Surf Coast and an additional 17 to 26 years supply of land identified for future industrial zoning/development.

In Torquay, it is estimated that there is currently between 4 to 6 years supply of zoned industrial land and 14 to 21 years supply in Winchelsea.



Table 5: Adequacy (years of supply) of Industrial Land Stocks – Surf Coast, 2019

	Zoned	Unzoned	Total
Scenario One	8	26	34
Scenario Two	7	21	28
Scenario Three	5	17	22

Source: Spatial Economics Pty Ltd

Table 6: Adequacy (years of supply) of Industrial Land Stocks – Torquay, 2019

	Zoned	Unzoned	Total
Scenario One	6	31	37
Scenario Two	4	25	29
Scenario Three	4	20	24

Source: Spatial Economics Pty Ltd

Table 7: Adequacy (years of supply) of Industrial Land Stocks – Winchelsea, 2019

	Zoned	Unzoned	Total
Scenario One	21	0	21
Scenario Two	17	0	17
Scenario Three	14	0	14

Source: Spatial Economics Pty Ltd

In summary, there is limited stocks of zoned industrial land across the municipal area of Surf Coast.

However, there is ample supply of land identified for future industrial zoning and development located in Torquay. Part of the site identified for future industrial zoning in Torquay is currently subject to Amendment C118, which seeks to rezone approximately 3.6 hectares to Industrial 3 (IN3Z). It is likely to be rezoned in the short-term, creating an additional 1 to 2 years of zoned industrial land supply in Torquay.

The vast majority (86% in recent years) of industrial land consumption has been located in Torquay and it is expected that in the short to medium term that this will not substantially change. Industrial land consumption in recent years (specifically in Torquay) has rapidly increased relative to the longer-term average.

Winchelsea based on both longer term historical and accelerated industrial land demand scenarios has sufficient zoned industrial land stocks to meet requirements for the medium to longer term.

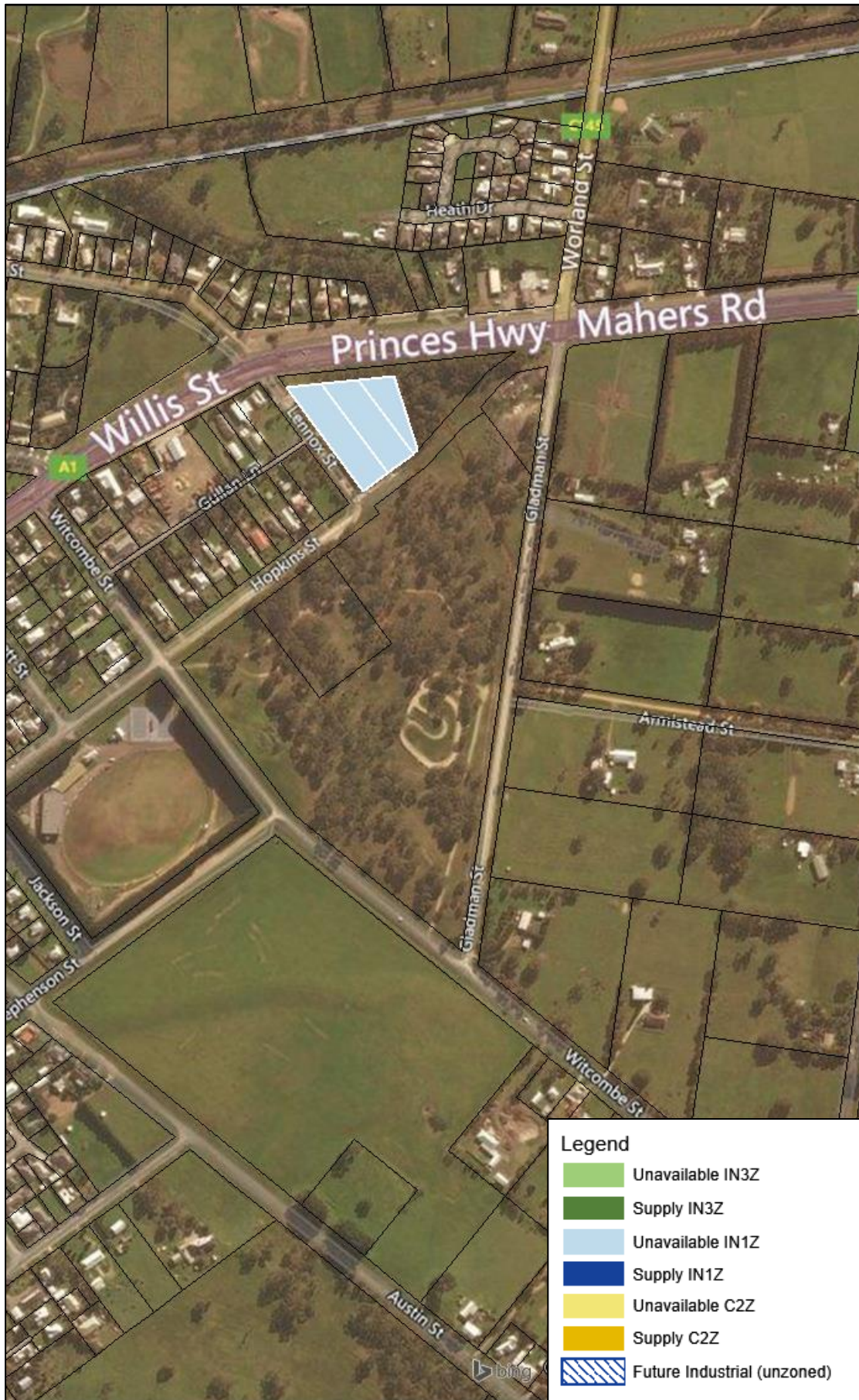
There is 'limited' stock of larger zoned industrial lots for the purpose of further subdivision and/or for larger industrial land users.



Map 1a: Industrial Land Stocks – Winchelsea (west)



Map 1b: Industrial Land Stocks – Winchelsea (east)



Map 2: Industrial Land Stocks - Torquay



Map 3: Industrial Land Stocks - Anglesea



Map 4: Industrial Land Stocks - Lorne



GLOSSARY OF TERMS

Future industrial land

Land identified by the relevant municipal authority for future industrial development and current zoning not supportive of industrial development. Land which has an 'Urban Growth Zone' applied, and where a precinct structure plan has not yet been approved, may also fall into this category.

Gross industrial land area

Measures the area of industrial land at a cadastral lot/parcel level.

Industrial Precinct

An identified group of industrial allotments that are generally adjacent to each other or exhibit a high degree of substitutability between sites. In general, the smaller townships with industrial land have been allocated one industrial precinct each, with larger towns being divided into separate precincts based primarily on location.

Lot (industrial)

Discrete area of land defined by a parcel boundary identified in the Vicmap Property Database. Each lot has an associated land title and is either zoned for industrial purposes or identified for future industrial use.

Net industrial land supply

Measures the estimated area available for industrial development after accounting for local roads, open space, infrastructure and environmental considerations.

Supply (industrial land)

Zoned industrial land classified as suitable for industrial development. This includes land that is vacant, disused or assigned to marginal non-industrial uses with little capital value, such as farm sheds or vehicle storage.

Unavailable (industrial Land)

Zoned industrial land classified as unavailable for industrial development. This includes land already occupied by industrial uses, construction sites, major infrastructure, intensive farming operations, established residential premises or where ownership development intentions indicate the land will not be developed in the foreseeable future.

