

18 July 2023

Our Ref: 3230057

Ross Closter
Director

Urban Land Developments
Level 1, 237 Ryrie Street Geelong
Geelong, 3220

Via email: ross@urbanld.com.au

Dear Ross,

Re: Hopetoun Park Residential Assessment

This letter of advice has been prepared for Urban Land Developments (ULD) and provides a residential supply and demand assessment of Moorabool Shire.

ULD seeks to rezone land at 124 Hopetoun Park Road, Hopetoun Park (the Subject Land) from the Farming Zone (FZ) to the Neighbourhood Residential Zone (NRZ). The Subject Land is identified as a 'future residential growth precinct' in the Bacchus Marsh Urban Growth Framework (UGF).

The Subject Land is identified in Figure 1 on the following page.

A number of positive attributes support growth in population and housing in Hopetoun Park, including its attractive rural setting with areas overlooking the Werribee River, the town of Bacchus Marsh to the west being the major centre in Moorabool Shire, and Melton to the east with regionally significant commercial, industrial and retail services. Both Bacchus Marsh and Melton have and continue to experience strong levels of urban growth.

This letter of advice contains the following sections:

- 1. Local and Regional Context**
- 2. Demand Assessment**
- 3. Supply Assessment**
- 4. Findings and Conclusions**

1.0 Local and Regional Context

1.1. Regional Context

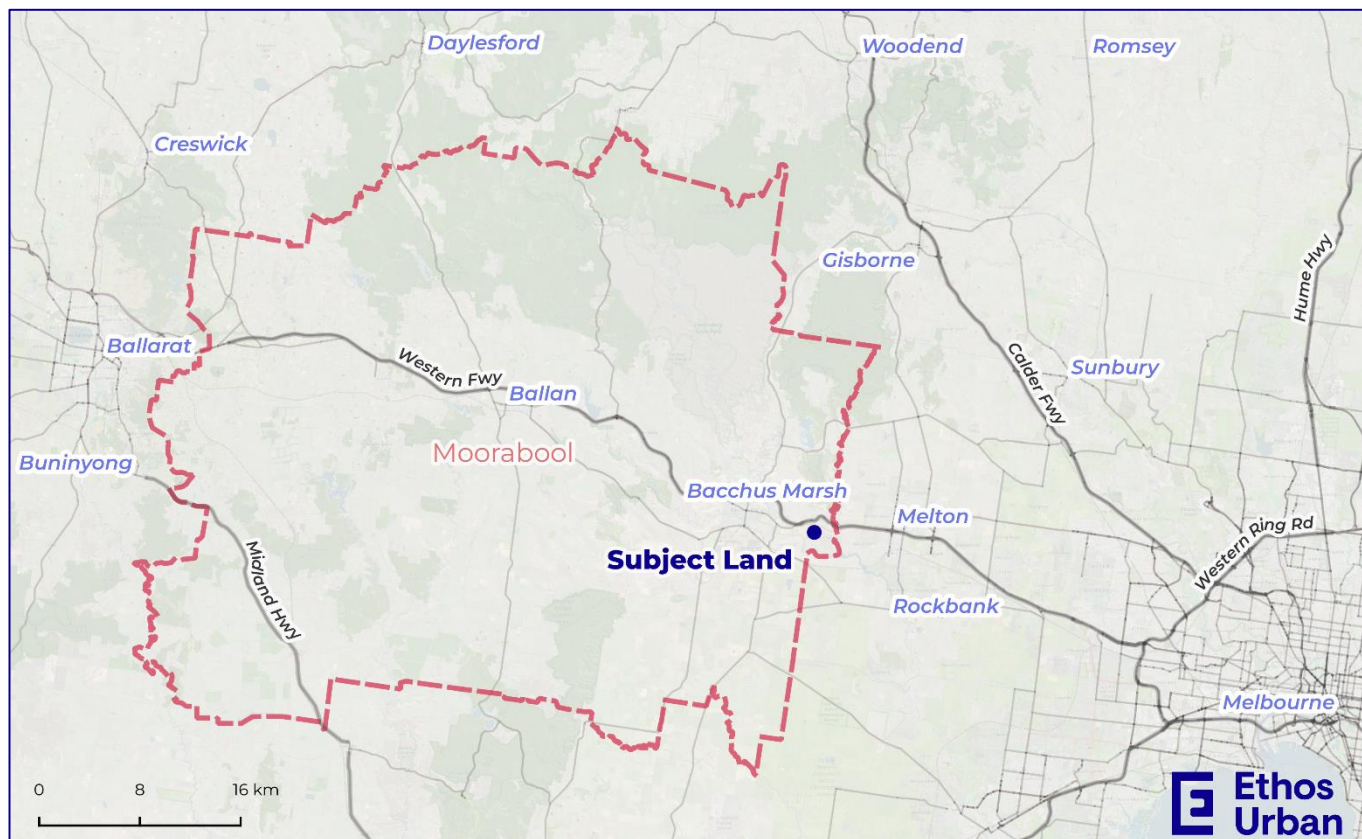
Moorabool Shire is located approximately 50km east of Melbourne, with a population of approximately 38,480 residents in 2022. Although agriculture represents a key part of the municipality's economic profile, the peri-urban characteristics of the region and associated lifestyle benefits are significantly influencing population growth.

The municipality includes two main towns; Bacchus Marsh (22,400 persons) and Ballan (2,650 persons). The two towns are located along the Western Freeway with freeway and rail connections to Melbourne to the east and Ballarat to the west.

Bacchus Marsh and Ballan's status' as peri-urban centres have been heightened by major upgrades to the Ballarat Rail Line that provides for an additional 135 services per week, including trains every 20 minutes at peak times. All services between Ballarat and Southern Cross, including express services, now stop at Bacchus Marsh and most stop at Ballan.

The regional location and context of Bacchus Marsh is highlighted in Figure 1.

Figure 1 Regional Context



Source: Ethos Urban using QGIS

1.2. Proposed Project

The Subject Land at 124 Hopetoun Park Road, comprises an area of 56ha and is situated in the Farming Zone (FZ1). It is presently occupied by one dwelling with legacy agricultural activities undertaken on the balance of the Subject Land.

The Subject Land has a range of attributes which support residential development, including:

- Generally flat, unencumbered and easily developable land;
- Neighbouring LDRZ residential area to the south.

A concept plan for the development of the Subject Land has been prepared by Millar Merrigan which provides preliminary guidance in regard to the future development of the site. This concept plan indicates a potential

development yield of approximately 400 residential lots with lot sizes ranging from 800m² to 1,500m² and two entry points from Hopetoun Park Road which connects to the Western Freeway via a half-diamond interchange.

Figure 2 124 Hopetoun Road, Hopetoun – Streetview



Source: Google

1.3. Planning Context

1.3.1. State Planning Context

Clause 11.02-1S of the Moorabool Planning Scheme outlines State Planning Policy relating to the Supply of Urban Land. A key strategy is to:

“Plan to accommodate projected population growth over at least a 15-year period and provide clear direction on locations where growth should occur. Residential land supply will be considered on a municipal basis, rather than a town-by-town basis”.

The strategy refers to the consideration of land supply at a municipal level, though it is noted there is some ambiguity as to how to interpret the adequacy of land supply at a local level against the needs of the municipality. The need for discrete assessments on a more localised basis is particularly relevant in regional and rural areas where the particulars of demand and supply may vary significantly between urban centres. In many instances, a measure of the adequacy of land supply is frequently undertaken against a particular urban centre or centres rather than at a municipal level.

1.3.2. Local Planning Context

Bacchus Marsh is Moorabool Shire’s primary urban growth area, and retail and commercial centre. It is important to ensure there is sufficient residential land supply in the township and the surrounding areas to provide for at least 15 years of urban growth, as land supply constraints in Bacchus Marsh (including Hopetoun Park) have the potential to affect overall growth in the municipality. It is noted that significant residential development is planned for Ballan, with *Amendment C88 – Ballan Strategic Directions* defining six growth fronts and a further two residential investigation areas which will likely support residential growth in the longer term.

- The Strategic Directions at Clause 02 of Moorabool’s planning scheme highlight the main strategic planning objectives, purpose and vision for the municipality and key land use and development challenges in each settlement. It states, among other aspects, that Bacchus Marsh has been identified in Plan Melbourne and the Central Highland Regional Growth Plan (the Regional Growth Plan) as a suitable location to accommodate population and dwelling growth due its regional service role, relative access to Melbourne and Ballarat, and availability of greenfield and infill opportunities. The growth potential of Ballan is also recognised in the Central Highland Regional Growth Plan (the Regional Growth Plan).

Clause 02.03-1 of the Moorabool Planning Scheme deals with Strategic Directions and, in relation to Bacchus Marsh, directs future development as follows:

- Provide for growth consistent with the Bacchus Marsh Urban Growth Framework.
- Accommodate residential growth within:

- The existing settlement boundary of Bacchus Marsh.
- Merrimu, Parwan Station and **Hopetoun Park** (emphasis added).
- Maintain the primacy of the Bacchus Marsh Main Street Activity Centre and provide a network of supporting activity centres sufficient to meet local needs.
- Enhance the elements of Bacchus Marsh that contribute to the character of the town, including the visual amenity of all key gateways into Bacchus Marsh.
- Support urban design outcomes which provide a positive contribution to the character of the town.
- Protect the highly productive Bacchus Marsh Irrigation District from urban expansion.
- Provide for employment generating industrial and agribusiness land uses within the Parwan Employment Precinct.

1.3.3. Additional Local Strategic Policies

Central Highlands Regional Growth Plan

The Regional Growth Plan outlines a vision and strategic approach to land use planning in the Central Highlands (comprising the LGAs of Ararat, Ballarat, Golden Plains, Hepburn, Moorabool, and Pyrenees). It states that most of the population growth planned in the Central Highlands region over the next 30 years is likely to occur at Ballarat and Bacchus Marsh.

Housing Bacchus Marsh to 2041

The vision of this Strategy states that over the period to 2041, Bacchus Marsh will progressively assume the role of a regional centre and assist in accommodating Greater Melbourne's growing population, among other aspects.

A key finding in the report is that Bacchus Marsh has a relatively low level of housing diversity and is relatively affordable compared to other growth areas in Melbourne's outer west.

Bacchus Marsh Urban Growth Framework

Finalised in 2018, the UGF provides a long-term land use vision for managing growth and coordinating infrastructure delivery at Bacchus Marsh.

The document states that:

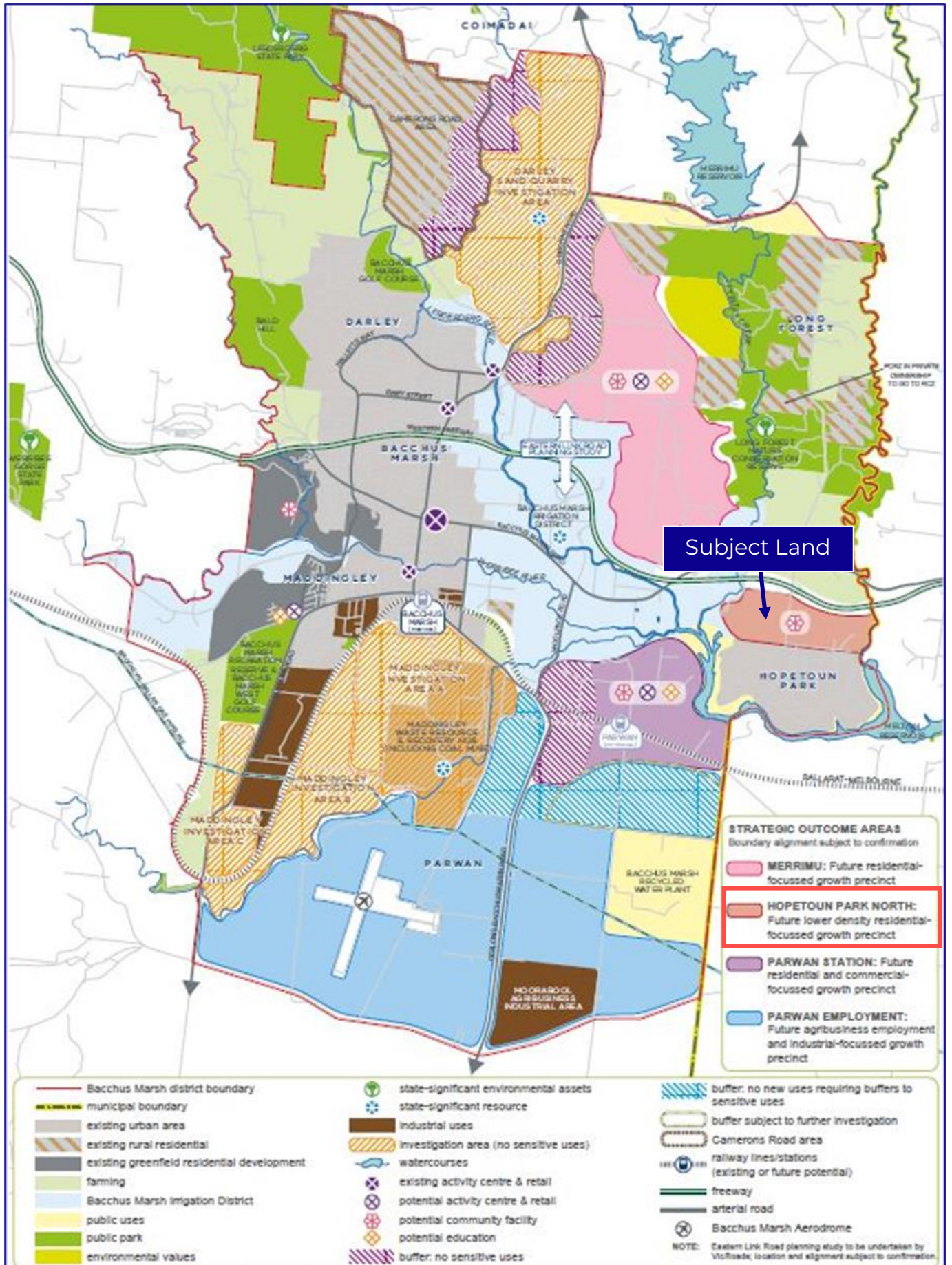
- The population of Bacchus Marsh is estimated to double over the next two decades to around 40,000 residents,
- There is currently sufficient zoned residential land to accommodate 15 to 20 years of growth as required by State policy, and that:
 - Council should review the supply and demand situation every five years to ensure Bacchus Marsh continues to meet this target; and
 - As greenfield sites become progressively exhausted at West Maddingly and Underbank, it is likely that by around 2030 onwards supply limits for new housing will become apparent.

Three areas were identified for future residential growth:

- Merrimu – with an estimated capacity of 13,400 to 20,000 residents.
- Parwan Station Residential/Commercial Growth Precinct (Parwan Station) – with an estimated capacity of 9,000 to 13,000 residents.
- **Hopetoun Park North Residential Growth Precinct (Emphasis added)** – with an estimated capacity of 1,900 to 3,200 residents.

The UGF from the report is shown at Figure 3.

Figure 3 Bacchus Marsh UDF



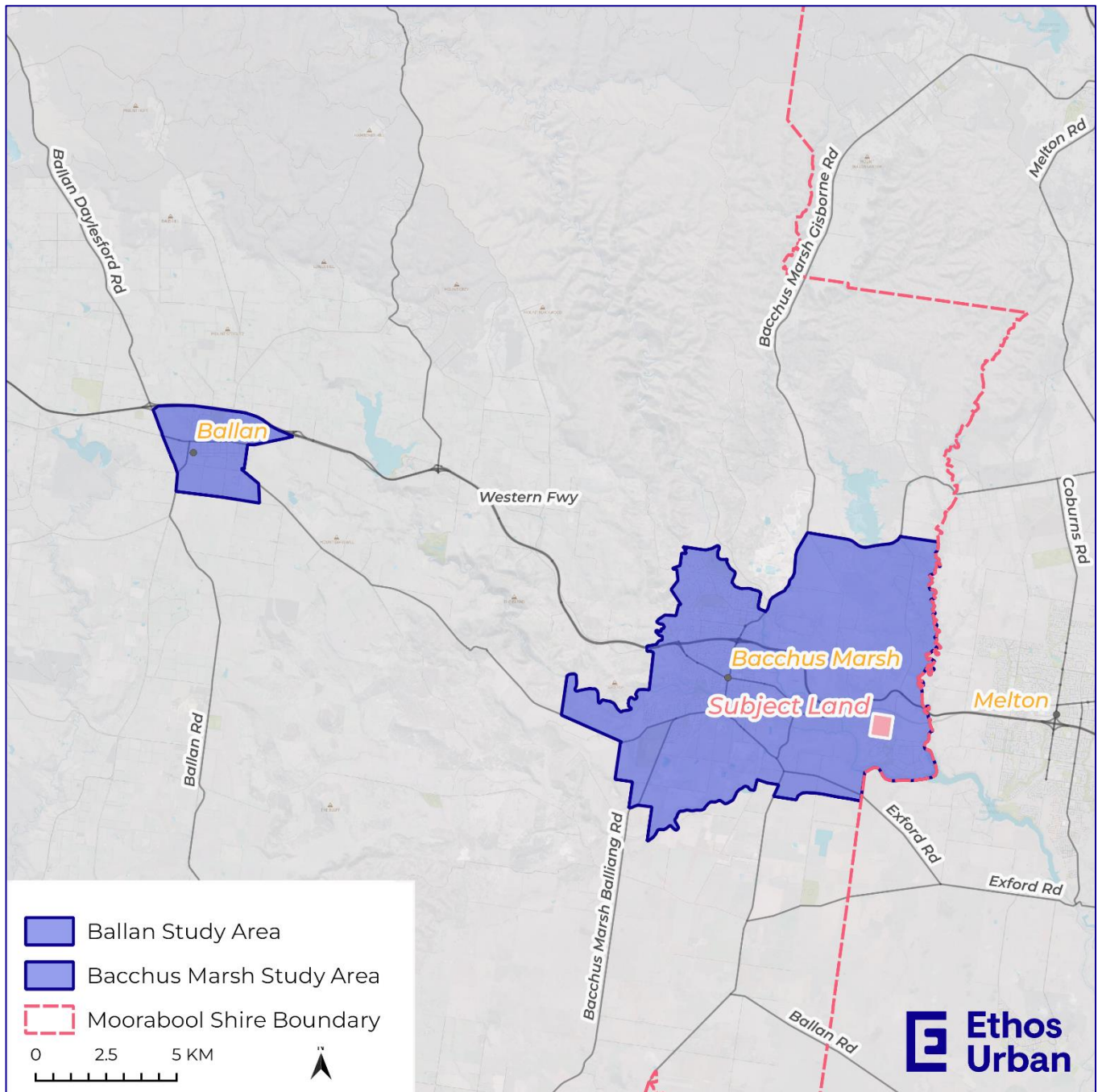
Source: Bacchus Marsh Urban Growth Framework, VPA and Moorabool Shire Council

2.0 Demand Assessment

2.1. Study Area

For the purposes of data analysis in this report, Study Areas have been identified using two areas identified by the demographic consultant, .id Consultants, who produce population and dwelling forecasts for many local government areas, including Moorabool Shire. The id defined areas are 'Ballan' and 'Bacchus Marsh and Surrounds', and are representative of the main urban areas of the Moorabool Shire. The Subject Land is positioned along the eastern boundary of the 'Bacchus Marsh and Surrounds' Study Area. The Combined Study Area provides a basis for data analysis and are illustrated in Figure 4

Figure 4 Moorabool Shire Residential Study Area (Ballan and Bacchus Marsh)



Source: Ethos Urban using QGIS

2.2. Population Trends and Forecasts

Population Trends

In 2022, Moorabool Shire had an estimated residential population of approximately 38,480 persons, with the combined Study Areas of Bacchus Marsh and Ballan accounting for 73.3% of the Shire's population. Between 2011 and 2022, the municipality's population increased by a total of approximately +9,810 persons, representing a growth rate of +2.7% per annum. In the same period Bacchus Marsh increased at a significantly higher rate of +3.6% per annum or +740 residents per annum, and Ballan increased by +50 persons or +2.1% per annum. The combined areas of Bacchus Marsh and Ballan accounted for 88.6% of the municipality's total growth between 2011 and 2022 reflecting the concentration of growth in the two major townships, and the importance of continuing to provide for future growth in Bacchus Marsh, including in Hopetoun Park.

Table 1 Population Growth Trends, 2011-2022

	2011	2016	2021	2022	2011 to 2022
<u>Population (no.)</u>					
Ballan Study Area	2,100	2,340	2,590	2,650	+550
Bacchus Marsh Study Area	17,400	20,870	25,000	25,540	+8,140
Combined Study Area	19,500	23,210	27,590	28,190	+8,690
<i>Moorabool Shire</i>	<i>28,670</i>	<i>32,670</i>	<i>37,900</i>	<i>38,480</i>	<i>+9,810</i>
<u>Average Annual Growth (no.)</u>					
Ballan Study Area		+50	+50	+60	+50
Bacchus Marsh Study Area		+690	+830	+540	+740
Combined Study Area		+740	+880	+600	+790
<i>Moorabool Shire</i>		<i>+800</i>	<i>+1,050</i>	<i>+580</i>	<i>+892</i>
<u>Average Annual Growth (%)</u>					
Ballan Study Area		+2.2%	+2.1%	+2.3%	+2.1%
Bacchus Marsh Study Area		+3.7%	+3.7%	+2.2%	+3.6%
Combined Study Area		+3.5%	+3.5%	+2.2%	+3.4%
<i>Moorabool Shire Growth (%)</i>		<i>+2.6%</i>	<i>+3.0%</i>	<i>+1.5%</i>	<i>+2.7%</i>
<i>Regional Victoria Growth (%)</i>		<i>+1.3%</i>	<i>+1.5%</i>	<i>+1.1%</i>	<i>+1.4%</i>

Source: Ethos Urban, ABS Regional Growth Cat.3218.0, ABS ERPs by SAI, 2023 April release.

Note: Figures rounded

Population Projections and Forecasts

The .id forecasts include forecasts for Bacchus Marsh and Ballan, with the combined .id areas of 'Bacchus Marsh and Surrounds' and 'Ballan' reflecting the identified Combined Study Area in this report. The most recent forecasts were prepared in February 2023, and the forecast growth rates for the period 2023 to 2036 have been adopted and applied to the current official ABS ERP release for the Study Areas. Population estimates for the Study Areas and Moorabool Shire are summarised in Table 2.

The .id derived forecasts anticipate a 2036 population in the combined Study Area of approximately 46,360 persons., The .id forecast anticipates an average annual growth rate of +3.7% per annum, or approximately +1,340 persons per year over the 13-year period to 2036 for the Combined Study Area.

Table 2 Study Area Population Forecast – Forecast .id, 2023-2036

	2023	2026	2031	2036	2023 to 2036
Population (no.)					
Ballan Study Area	2,760	3,210	4,060	5,130	+2,370
Bacchus Marsh Study Area	26,210	28,720	34,920	41,230	+15,020
Combined Study Area	28,970	31,940	38,980	46,360	+17,390
<i>Moorabool Shire</i>	<i>39,300</i>	<i>42,510</i>	<i>49,880</i>	<i>57,640</i>	<i>+18,340</i>
Average Annual Growth (no.)					
Ballan Study Area		+150	+170	+210	+180
Bacchus Marsh Study Area		+840	+1,240	+1,260	+1,160
Combined Study Area		+990	+1,410	+1,480	+1,340
<i>Moorabool Shire</i>		<i>+1,070</i>	<i>+1,470</i>	<i>+1,550</i>	<i>+1,410</i>
Average Annual Growth (%)					
Ballan Study Area		+5.2%	+4.8%	+4.8%	+4.9%
Bacchus Marsh Study Area		+3.1%	+4.0%	+3.4%	+3.5%
Combined Study Area		+3.3%	+4.1%	+3.5%	+3.7%
<i>Moorabool Shire Growth (%)</i>		<i>+2.7%</i>	<i>+3.2%</i>	<i>+2.9%</i>	<i>+3.0%</i>
<i>Regional Victoria Growth (%)</i>		<i>+1.2%</i>	<i>+1.1%</i>	<i>+1.0%</i>	<i>+1.1%</i>

Source: Ethos Urban; Forecast Id. (Moorabool Shire)

Note: Figures rounded, AAG = Average Annual Growth, AAGR = Average Annual Growth Rate

2.3. Forecast Dwelling Requirements

Official Projections and Forecasts of Dwelling Demand

id, Consulting also prepare dwelling forecasts for Moorabool Shire Council, including forecasts for the Ballan Study Area and Bacchus Marsh Study Area. In general terms, dwelling growth in the combined Study Area is forecast to average between approximately 410 and 550 dwellings per annum with a 13-year average of 500 dwellings per annum, comprising the following:

- 2023 – 2026: average of 410 dwellings a year
- 2026 – 2031: average of 510 dwellings a year
- 2031 – 2036: average of 550 dwellings a year
- **2023 - 2036: average of 500 dwellings a year**

Table 3 Dwelling Demand in the Study Area – Forecast .id, 2023 to 2036

	2023	2026	2031	2036	2023 to 2036
Ballan Study Area	1,340	1,540	1,910	2,390	+1,050
Average Annual Growth (no.)		+70	+70	+100	+80
Average Annual Growth (%)		4.7%	4.4%	4.6%	4.6%
Bacchus Marsh Study Area	10,120	11,080	13,270	15,530	+5,410
Average Annual Growth (no.)		+320	+440	+450	+420
Average Annual Growth (%)		3.1%	3.7%	3.2%	3.3%
Combined Study Area	11,460	12,690	15,250	18,020	+6,560
Average Annual Growth (no.)		+410	+510	+550	+500
Average Annual Growth (%)		3.5%	3.7%	3.4%	3.5%

Source: Id. Consulting; Ethos Urban.

Note: Figures rounded.

2.4. Additional Demand Indicators

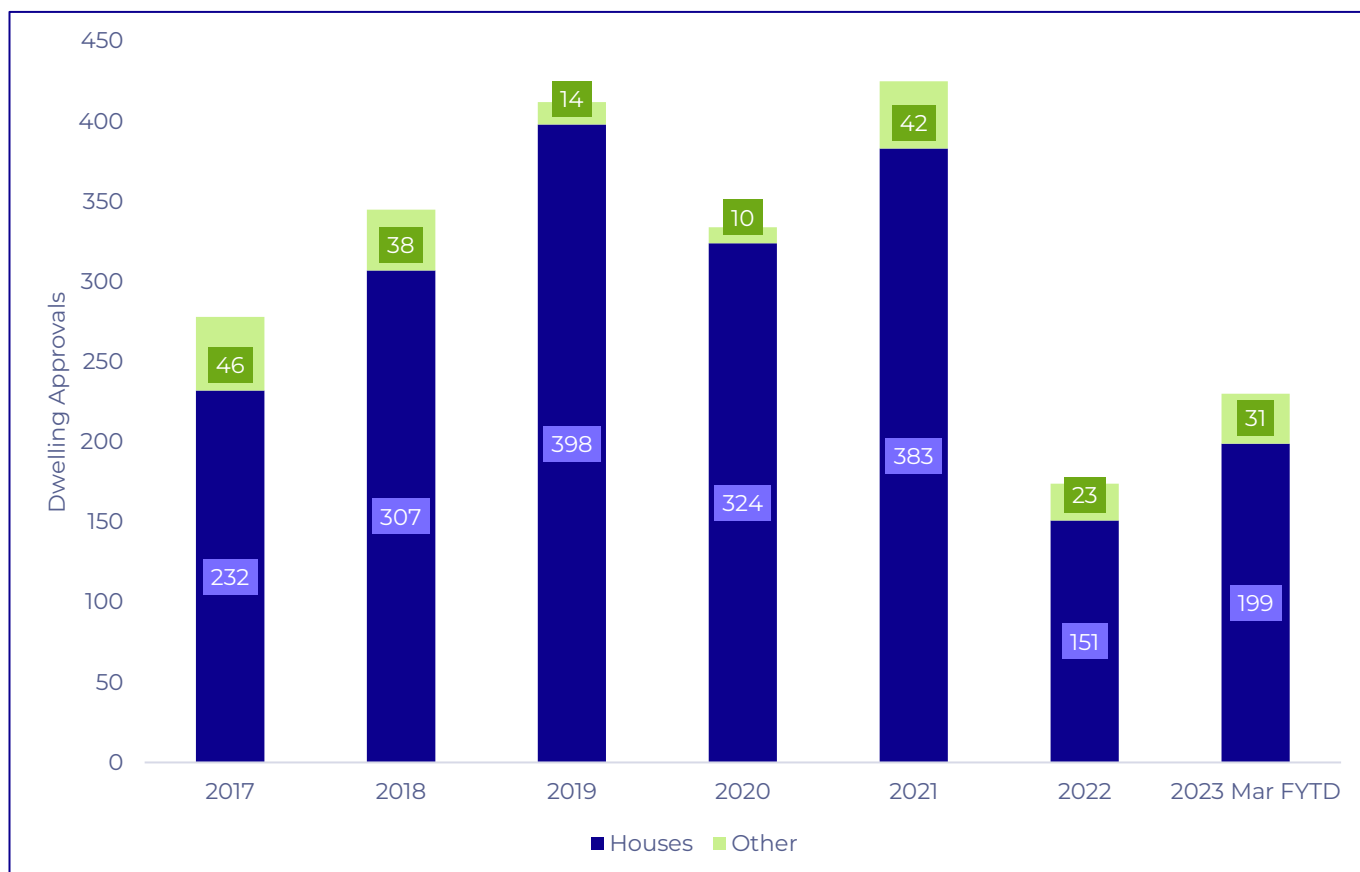
Building Approvals

New dwelling approvals can also be a useful guide of future dwelling demand and population growth. Recent dwelling approval data can provide an indication of short-term housing construction and residential growth.

The main findings in the Bacchus Marsh Study Area and Moorabool Shire are as follows:

- Majority of building approval activity in Bacchus Marsh and Moorabool Shire are separate houses.** Between 2017 and 2022, separate houses represented an average of 80% of all new dwelling approvals in Bacchus Marsh, and in the order of 90% in the Moorabool Shire.
- Consistent levels of approvals in Bacchus Marsh and Moorabool Shire.** Bacchus Marsh has consistently achieved more than 270 dwelling approvals per annum between 2017 and 2021, with an average of approximately 360 new dwellings annually. Meanwhile Moorabool Shire has experienced more than 385 new dwelling approvals every year over the same period, with a higher annual average of 445 new dwellings. These strong levels of approvals reflect a steady demand for housing in Bacchus Marsh and the wider Moorabool Shire.
- Slowing in new dwelling approvals in Bacchus Marsh and Moorabool Shire.** Across the municipality, dwelling approval trends were broadly consistent with those of Bacchus Marsh, largely due to Bacchus Marsh being the dominant centre for growth in the municipality. Bacchus Marsh and the municipality experienced a significant spike in approvals in 2021 (refer Figures 5 and 6) after a trough in 2020. This is likely due to the easing of COVID restrictions in addition to the availability of land at the time. Another trough occurred in 2022, which is likely associated with consecutive interest rate rises and a shortage of vacant land. 2023 (FY to March) has observed a slight increase in approvals compared to 2022.

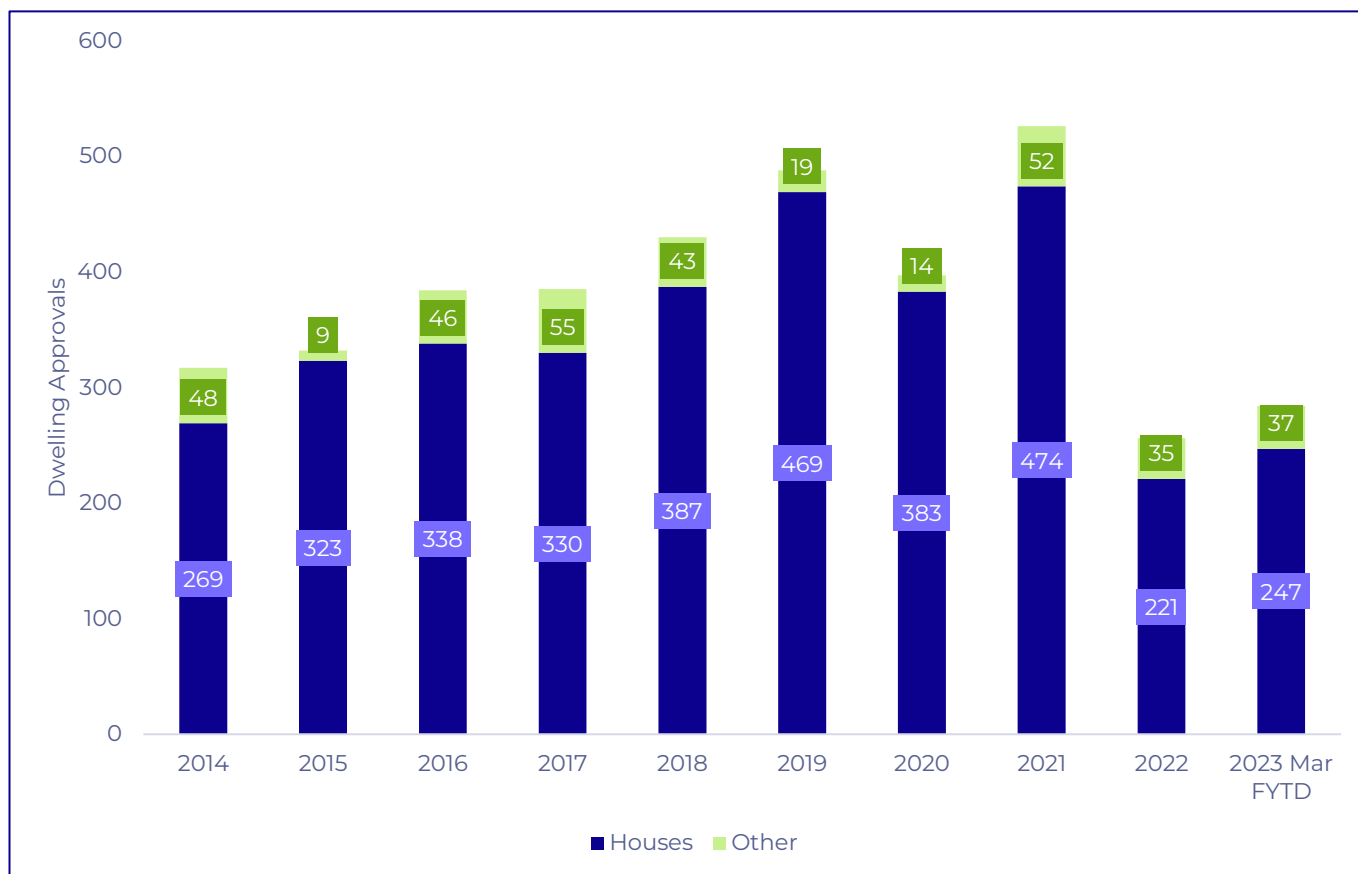
Figure 5 Bacchus Marsh Study Area Dwelling Approvals, 2017 to 2023



Source: ABS Building Approvals

Note: Year to June.

Figure 6 Moorabool Shire Total Dwelling Approvals, 2014 to 2023



Source: ABS Building Approvals, March 2023
 Note: Year to June

2.5. Summary of Residential Demand

The id Consulting forecasts prepared for Moorabool Shire prepared in February 2023, where 500 dwellings per annum are required over the next 13 years, 2023 to 2036 has been adopted as the demand scenario to assess the adequacy of supply.

For this growth scenario to be realised, residential land must be delivered in a way that provides for a competitive environment and a supply framework that can account for unexpected surges in demand.

3.0 Supply Assessment

3.1. Supply Methodology

An assessment of residential land supply in Ballan has been undertaken based on analysis of Nearmap aerial imagery from December 2022.

The assessment of residential supply in Bacchus Marsh is based on analysis of Nearmap dated February 2023. The analysis estimates the potential supply of actual and future residential lots capable of accommodating dwellings.

For the purposes of this assessment, a residential lot is considered vacant if no habitable dwelling is evident on the lot and construction has not begun on a dwelling. The assessment has been undertaken for land in all established and identified future residential areas of Ballan, comprising land in the following zones as outlined in the Framework Plan (*Amendment C88*), and all established and identified future residential areas in Bacchus Marsh, as identified in the Bacchus Marsh UDF. The zoning of these assessed areas are:

- General Residential Zone (GRZ)
- Neighbourhood Residential Zone (NRZ)
- Low Density Residential Zone (LDRZ)
- Rural Living Zone (RLZ)

Vacant land has been grouped into the following two supply categories:

- **Vacant Lots:** vacant lots refer to constructed residential lots and lots that exist as part of a subdivision but are not physically available as constructed residential lots.
- **Large Subdividable Lots:** Refers to larger residential lots that have the potential to be further subdivided. An average lot size for the relevant zone has been calculated based on occupied lots in the township boundary.

The assessment of potential land supply establishes a theoretical land supply position. The theoretical nature of the assessment is emphasised. For example, landowner intentions in regard to individual vacant lots are unknown, as are the intentions of the owners of larger properties that could be further subdivided. In some cases, vacant lots may be held for long term purposes or not be available for dwelling construction at all. In this regard, the calculated land supply position represents an optimistic assessment of supply.

Having regard for these considerations, the actual supply of land suitable and available for development as residential lots is likely to be considerably less than the supply assessment indicates.

3.2. Zoned Residential Supply

The residential areas of Ballan have a potential supply of 270 residential lots. This includes 163 single vacant lots with potential for a further supply of an estimated 107 lots on large subdividable sites.

The established residential areas of Bacchus Marsh have a potential supply of 3,020 lots including 1,275 single vacant lots and an additional potential for an estimated 1,745 lots on large subdividable lots.

In total, zoned residential supply in the established areas of the Combined Study Area has the potential to accommodate around 3,290 residential lots (rounded), and includes:

- 1,440 single vacant residential lots; and
- A further 1,850 potential lots from established zoned large subdividable lots in Bacchus Marsh and Ballan.

A summary of the zoned residential lot supply in the established areas of the combined Study Area is shown in Tables 5 and 6.

Table 4 Ballan Established Residential Supply, 2023

Zone/Area	Vacant Lots	Large Lot Subdividable Area (ha)	Net Large Lot Subdividable Area (ha)*	Average Lot Size (m ²)	Estimated Large Lot Subdividable Yield (lots)	Total Supply
GRZ4	77	2	2	800	22	99
LDRZ	1					1
LDRZ1	10					10
NRZ6	32	8-	8	1,540	49	81
NRZ7	44	4	3	880	36	80
Total	163	15	13		107	270

Source: Ethos Urban

Note: * Net large lot subdividable area assumed at 70% of total area.

Table 5 Bacchus Marsh Established and Zoned Residential Supply, 2022

Category	Subdivided Residential Lots	Large Lot Subdividable land (not yet subdivided)				Total Supply (lots)
	No. of Lots	Large Lot Subdividable Area (ha)	Net Large Lot Subdividable Area (ha)*	Estimated Average Lot Size (m ²)	Estimated Large Lot Subdividable Yield (lots)	
GRZ2	1,016	111.5	78.1	500	1,562	2,578
GRZ3	86	8.7	6.1	750	81	167
LDRZ	6					6
LDRZ1	20	15.2	10.6	4,000	27	47
NRZ2	140	7.5	5.3	700	75	215
NRZ4	1					1
NRZ5	3					3
RLZ	3					3
Total	1,275	142.9	100.0	-	1,744	3,019

Source: Ethos Urban

Note: * Net large lot subdividable area assumed at 70% of total area.

3.3. Future Residential Supply

The next phase of residential land supply at Bacchus Marsh and Ballan are identified in the Bacchus Marsh UGF and the Ballan Strategic Directions (*Amendment C88*) respectively.

Merrimu, Parwan Station and Hopetoun Park will provide future residential growth areas in Bacchus Marsh, while six smaller growth areas will provide for future residential growth in Ballan. In total an estimated 11,030 lots of supply will potentially be delivered in the Combined Study Area in the short to long term in identified future growth areas in Bacchus Marsh and Ballan. This includes the Subject Land in Hopetoun Park, which is included as part of Bacchus Marsh’s future supply.

Further planning will need to be completed for each of these areas in Bacchus Marsh and Ballan before they can be rezoned and developed for residential purposes. The scale of these growth areas will likely see the growth areas brought to market in stages over the short, medium and longer term.

Generally, the proposed growth areas will see conventional density lots delivered with a small share of larger lifestyle lots delivered. Housing diversity and choice for the market is important to ensure the local housing market accommodates all aspects of demand and performs appropriately.

Table 6 Ballan Future Growth Area Residential Supply

Growth Precincts	Growth Type	Average Lot Size (m ²)	Gross Land Area (ha)	Share of Developable Land	Net Development Area (ha)	Estimated lot yield from Net Developable Area (lots)
1	Larger Residential	4,000	3	80%	2	5
2	Larger Residential	1,400	3	80%	2	17
	Greenfield	800	3	70%	2	27
3	Rural Living	4,000	2	85%	2	5
	Rural Living	10,000	4	85%	4	4
4	Rural Living	4,000	7	85%	6	16
	Rural Living	10,000	11	80%	9	9
5	Greenfield	460	99	70%	67	939
6	Greenfield	800	51	70%	36	548
Total			183		130	1,570

Source: Ethos Urban

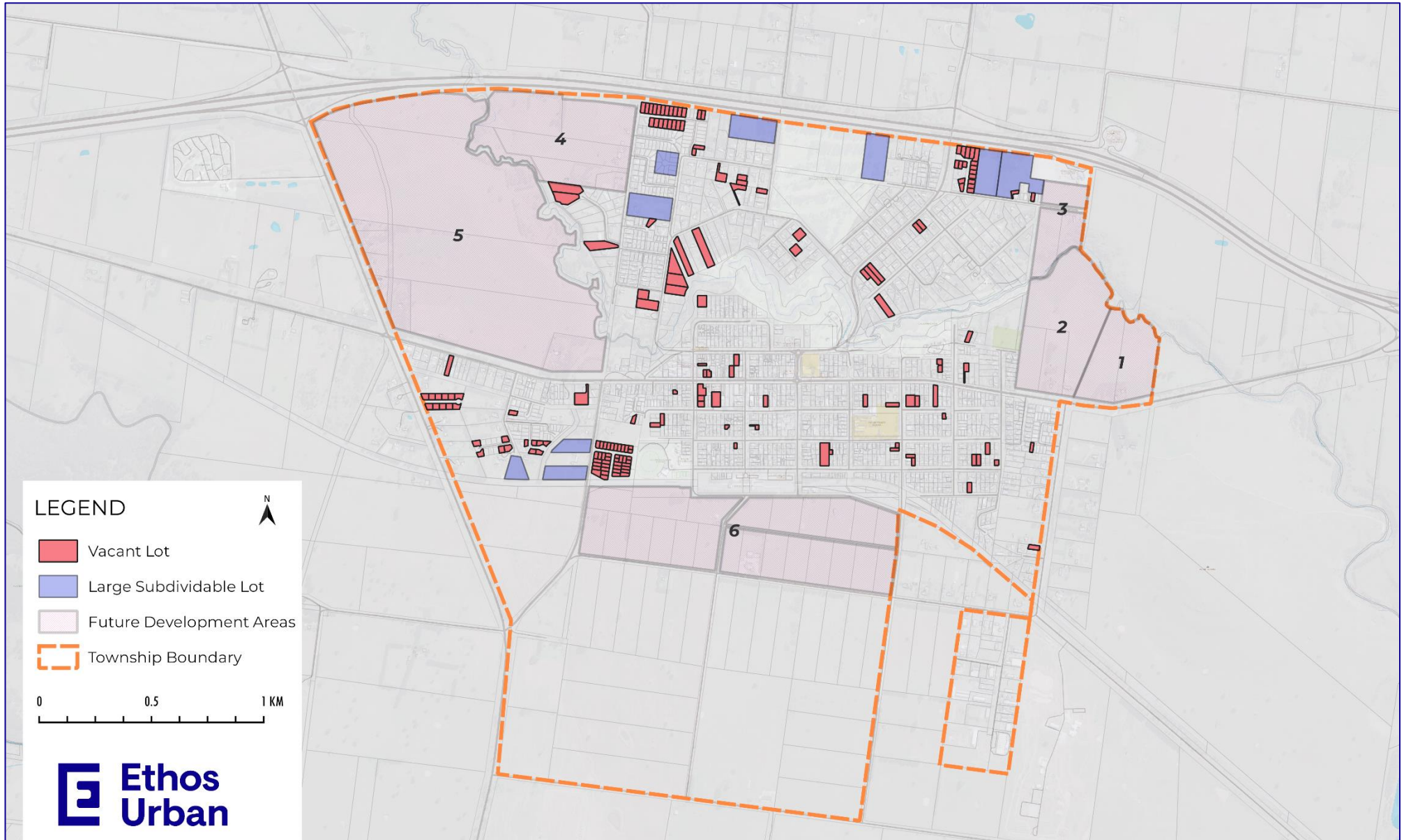
Table 7 Bacchus Marsh Future Residential Supply

Growth Precincts	Anticipated Number of Dwellings	Anticipated Population
Merrimu	5,860	18,000
Parwan Station	3,000	13,000
Hopetoun Park North	600*	1,900

Source: VPA; Moorabool Shire; Ethos Urban

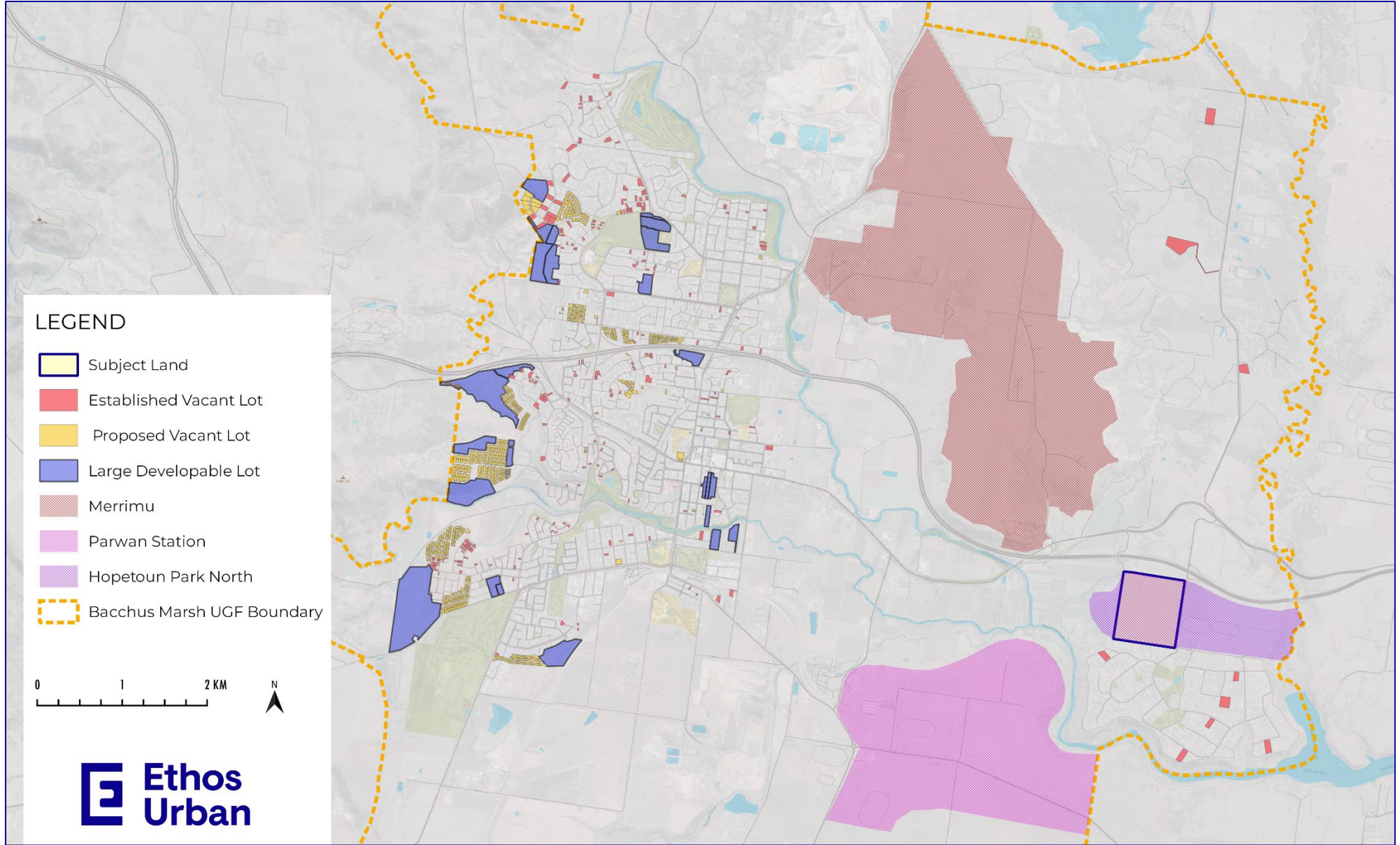
Note: * Subject land yield of 400 + potentially 200 lots on the eastern side of Hopetoun Park Road

Figure 7 Ballan Residential Supply



Source: Ethos Urban

Figure 8 Bacchus Marsh Residential Supply



Source: Ethos Urban

4.0 Findings and Conclusions

4.1. Assessment Findings

With regard to the demand scenario in Section 2.5 of this assessment and the supply as outlined in Section 3.2, zoned supply in Bacchus Marsh (including Hopetoun Park) and Ballan is estimated to be adequate for a period of 6.6 years. This represents a constrained supply situation.

To ensure an adequate pipeline of supply remains readily available to the market it is therefore necessary to provide additional zoned supply with some degree of urgency, noting that several years can be required for a rezoning process.

In providing additional supply, it is also necessary to ensure that zoned supply provides a diverse range of residential product.

The proposed Merrimu and Parwan Station growth areas in Bacchus Marsh are expected to see largely conventional density lots delivered of between 400m² to 700m².

Housing diversity and choice for the market is important to ensure the local housing market accommodates all aspects of demand and performs appropriately. It is understood the proposed development of the Subject Land will see lots ranging from 800m² to 1,500m², with the 800m² lots positioned towards the core of the estate and larger lots towards the edge to the south and west. Accordingly, the delivery of approximately 400 lots at the Subject Land will deliver supply to the market in a relatively short timeframe and of a type that is unlikely to be delivered in the other future development areas in Bacchus Marsh and in the Melton Growth Corridor to the east.

The proposed development is expected to appeal to buyers looking to purchase larger residential lots in the west of Melbourne while still enjoying convenient access to the Melbourne CBD (via road and rail) with accessible community and commercial amenities, noting lots in the Melton Growth Corridor are typically in the order of 400m² and often smaller.

4.2. Conclusions

Having regard for the assessment outlined in this report, it is concluded that:

- Additional land supply is required in Bacchus Marsh and Ballan with some degree of urgency.
- Given the time required to advance land through the planning process, a rezoning process should be progressed without delay.
- Based on the observed demand in Moorabool Shire and Bacchus Marsh more specifically, and the limited supply of larger lifestyle lots in Bacchus Marsh, there is a distinct need to progress the Subject Land towards rezoning to ensure Bacchus Marsh and Moorabool Shire's residential land stocks are increased or maintained, and housing diversity is delivered to the market.

If you require any further information or clarification in relation to the demand for and supply of residential land in Moorabool Shire, Bacchus Marsh, and Hopetoun Park, please call me on 0408 145 283.

Regards,



Chris McNeill

Director, Economics

Ethos Urban

cmcneill@ethosurban.com