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REGIONAL COUNCIL

Economic Need and Impact – Industry

10775 WARREGO HWY,
CHARLTON

AUGUST 2026

ue urban
economics

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Warranty

This report has been based upon the most up to date readily available information at this point in time, as documented in this report. Urban Economics has applied due professional care and diligence in accordance with generally accepted standards of professional practice in undertaking the analysis contained in this report from these information sources. Urban Economics shall not be liable for damages arising from any errors or omissions which may be contained within these information sources.

As this report involves future market projections which can be affected by a number of unforeseen variables, they represent our best possible estimates at this point in time and no warranty is given that this particular set of projections will in fact eventuate.

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1.0 Introduction

1.1 Background

Urban Economics has been commissioned by Charprogress Pty Ltd being the registered owner of the property commonly known as Feed Central; to prepare an Economic Need and Impact Assessment report supporting a development application to divide an approved industrial lot at 10775 Warrego Hwy in the Charlton area of the Toowoomba Regional Council into smaller land parcels.

It is understood that there is a previous approval (RAL/2022/3314) to divide the 20.52ha lot into 5 separate parcels, including a 1.789ha area abutting Dry Creek for Council dedication. This Report concerns a further proposal to divide the created Lot 7 (6.727ha) into 11 separate parcels ranging from 4,693-8,165sqm in area, providing a diversity in industrial land options in the locality. Given the site's location within the Transport and Warehousing precinct of the Charlton Wellcamp Enterprise Area Local Plan Area, lots sizes of a minimum of 5ha are anticipated, with the precinct aiming to *"provid(e) land for road-based freight, transport, warehouse and distribution uses and facilities"*.

This updated Report also contemplates the recent cancelling of the Inland Rail project subsequent to the initial analysis, a potentially enabling piece of infrastructure which was somewhat supportive of larger logistics type industrial land parcels in Toowoomba, which is no longer a factor.

This Economic Need and Impact Assessment has addressed the underlying demand and supply issues pertaining to the need for smaller lots within the area, including trends in industry development and economic activity, demonstrating that the proposed subdivision would not have an undue level of impact on the role and performance of the precinct, instead contributing to the precinct as a key feature of the Enterprise Area.

1.2 Study Objectives and Methodology

This analysis explores the economic need and potential impacts of the proposed industrial lots 10775 Warrego Hwy, Charlton. The assessment explores implications for the subject site of its proposed use of smaller than anticipated industrial lots within the Charlton Wellcamp Enterprise Area.

In preparing this Economic Need and Impact Assessment, Urban Economics has completed the following tasks:

- Participated in an inception meeting to inspect the site, gather relevant data and discuss the underlying demand with the local commercial agent;
- Explored key trends in industry land supply and demand;
- Reviewed State and local economic development and planning strategies as to their implications for industry development and employment lands;
- Defined a Study Area for investigation and critique;
- Explored the uses within the Charlton Wellcamp Enterprise Area (CWEA);
- Assessed the takeup of industry land within the CWEA and more broadly throughout the Toowoomba urban area;
- Examined the population, working population and profile of the community within the Study Area;
- Assessed the demand for industry land including implications for smaller lot sizes;
- Assessed the economic, community and planning need for the proposed mix of lots on the subject site;
- Critiqued the economic and employment impacts of the proposed mix of lots on the subject site for Toowoomba and having regard to the CWEA; and
- Explored the economic benefits of the proposed development on the subject site.

2.0 The Subject Site

2.1 10775 Warrego Hwy, Charlton

The subject site is 6.727ha in size and located along the Warrego Hwy, which connects Brisbane, Toowoomba, the Lockyer Valley and regional towns west of Toowoomba. Currently the subject site hosts the Feed Central warehouse and business toward the front of the lot. Adjacent to the site to the west is a BP-anchored truckstop and service centre. Surrounding areas have a variety of industrial uses, including self-storage and transport depots.

FIGURE 2.1: The Subject Site



Source: Nearmap showing 7 August, 2026

2.3 Planning and Policy Framework

Charlton Wellcamp Enterprise Area Local Plan Code

The subject site falls within the Charlton Wellcamp Area Local Plan Code, covering large tracts of land, and is well-connected to existing road infrastructure. According to point 7.2.3.2 (3), the purpose of the code is achieved through the following outcomes:

- (a) *Charlton Wellcamp Enterprise Area is a regionally significant employment hub, serving as a major business and employment area for the Toowoomba, Surat Basin Energy Province and broader Darling Downs Region. Intended to accommodate more than 10,000 employees, it is recognised as an important asset to the broader South-East Queensland and Queensland economies.*
- (b) *Charlton Wellcamp Enterprise Area accommodates a mix of regionally significant business and industry activities that capitalizes on the area's strategic location and competitive strengths, particularly proximity to regional transport networks and surrounding agricultural, energy and extractive industry activity. Accordingly, Charlton Wellcamp Enterprise Area will provide for transport and logistics and innovative major, high-impact and special industries providing high value-adding uses and employment opportunities.*

Transport and Warehousing Precinct

The subject site is zoned for Medium Impact Industry and is located within the Transport and Warehousing Precinct, where there are additional desired outcomes relating to the placement of nearby road and rail facilities.

Urban Economics particularly notes the intentions for the Transport and Warehousing Precinct below which specifies that this area is to the north of the Warrego Highway (the subject site is to the south) and that the precinct covers a developable area of approximately 154ha (some 373ha of land is provisioned within the precinct), suggesting that the intent for the Transport and Warehousing Precinct is not expressly applied to the subject site.

- a) *The Transport and Warehousing Precinct is located to the north of the Warrego Highway, adjacent to the Intermodal Facility Precinct. The Transport and Warehousing Precinct covers a developable area of approximately 154ha.*
- b) *The Transport and Warehousing Precinct provides land for road-based freight, transport, warehouse and distribution uses and facilities. The following uses are envisaged:*
 - (i) *road freight interchange facilities;*
 - (ii) *major road freight terminal buildings and depots; and*
 - (iii) *associated storage and operational facilities.*
- (c) *Uses considered incompatible with and activities not associated with the operation of the transport and warehouse uses are not supported in this precinct. Uses that do not take advantage of the high quality freight access opportunities are likewise not supported in this precinct.*
- (d) *Businesses within the Transport and Warehousing Precinct have synergies with the neighbouring Intermodal Facility Precinct.*
- (e) *The precinct will enjoy efficient links to the Intermodal Facility Precinct, Warrego Highway, and the proposed Toowoomba Bypass Corridor. The design and layout of the Precinct does not negatively impact the current or future operation of the Warrego Highway, Western Railway, or the Proposed Toowoomba Bypass or Moree to Toowoomba section of the Melbourne to Brisbane inland rail line.*

Furthermore, as part of Acceptable Outcome 4 of the Local Zone Code, lots within the Transport and Warehousing precinct are subject to a minimum lot size of 5 hectares.

TABLE 2.1: Acceptable Outcome 4

Precinct	Minimum Area	Minimum Average Width
Intermodal Facility	2ha	Ratio of 1:2 width to depth
Transport and Warehousing	5ha	100m
Wellcamp Low Impact Industry Precinct	2ha	Ratio of 1:2 width to depth
General Industry	2ha	Ratio of 1:2 width to depth
Heavy Industry	10ha	100m
Quarry Precinct	10ha	100m
Commercial Centre	Not Applicable	Not Applicable
Conservation	Subdivision not permitted	Subdivision not permitted

Boeing Facility

Located within the Wellcamp Aerospace and Defence Precinct, this production facility would represent Boeing's first outside North America, and is anticipated to involve the construction of military aircraft, supporting up to 300 jobs.

Importantly, Urban Economics notes that the cancellation of the northern portion of the Melbourne to Brisbane Inland rail line in May 2026 will reduce the direct need for larger industrial lots previously intended to cater for and consolidate the operations of and surrounding the rail line. The effect of this change is also reflected in the winding up and liquidation of entities involved in delivering the InterLinkSQ intermodal freight hub.

Therefore, the proposed subdivision would not have an undue level of impact, but rather enhance the role and performance of the Transport and Warehousing precinct whilst addressing underlying demand for smaller lots within the area which is explored further in section 5.

3.0 Existing Network

3.1 Existing Industrial Land Supply

Across the Toowoomba Region, there is just over 5,000 hectares of land zoned for industrial use, with the majority (56% or 2,830ha) classified as Medium Impact land, with a further ~555 and ~1,612 hectares of land zoned for Low and High Impact respectively.

In addition, there is 43ha zoned for rural land but functionally industrial land as part of the Heinemann Rd Transport Precinct, which Urban Economics has considered as an industrial equivalent in our analysis.

TABLE 3.1: Zoned Toowoomba Industrial Land Supply by Precinct (ha)

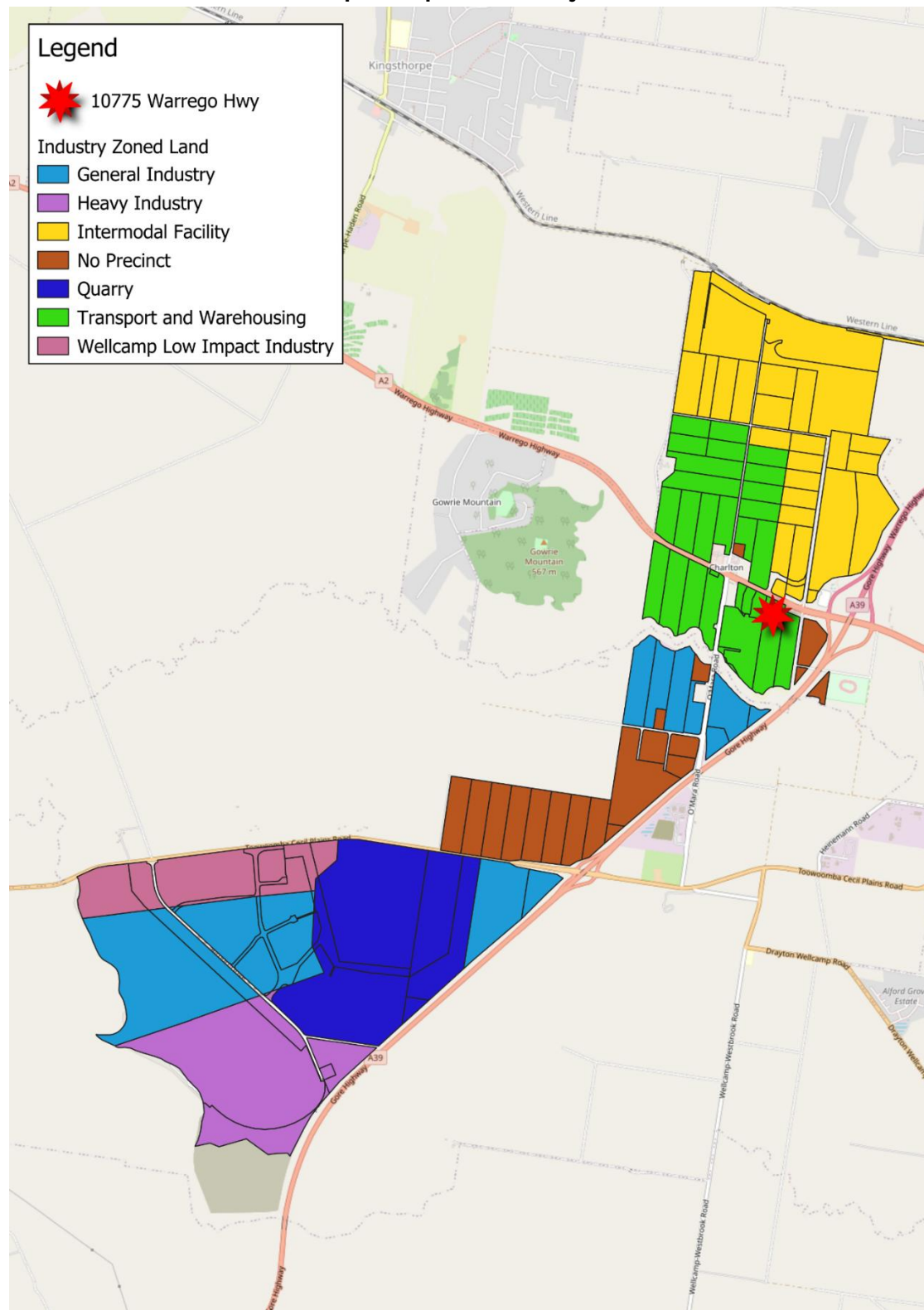
	General Industry	Heavy Industry	Intermodal Facility	No Precinct	Quarry	Transport/Warehousing	Wellcamp Low Impact	Heinemann Rd Transport	Grand Total
Low Impact	-	-	-	314	-	-	241	-	555
Medium Impact	915	-	259	1,285	-	373	-	-	2,831
High Impact	-	960	-	103	549	-	-	-	1,612
Rural	-	-	-	-	-	-	-	43	
Grand Total	915	960	259	1,702	549	373	241	43	5,041

Source: Toowoomba Regional Council, Urban Economics

Charlton Wellcamp Enterprise Area (CWEA)

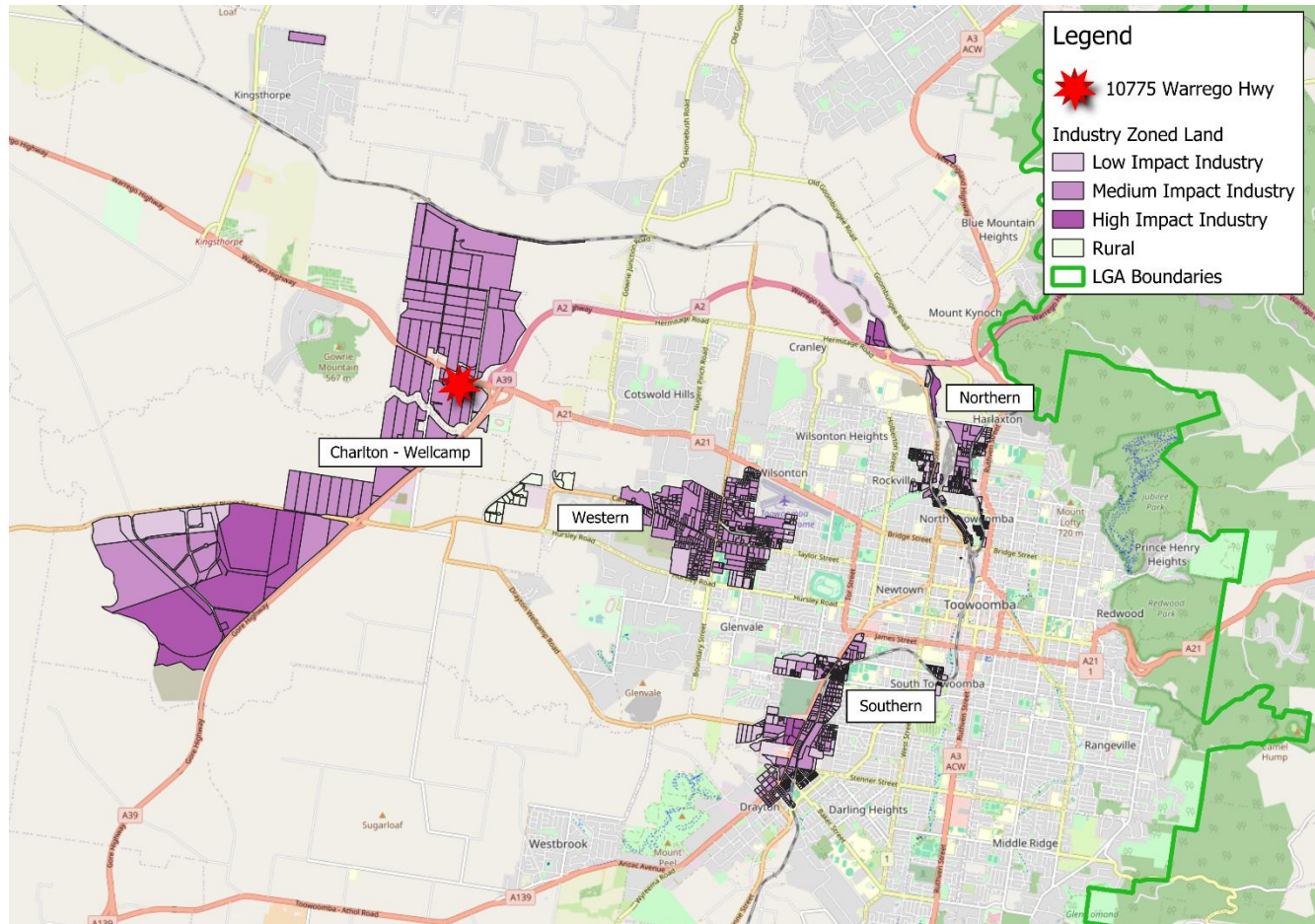
Within the Charlton Wellcamp Enterprise Area, low, medium and high impact industry lands are further designated into different precincts, as shown in FIGURE 3.1 below. The CWEA has a total quantum of 1,795ha of industrial land, approximately a third of all land located in the Toowoomba Region.

FIGURE 3.1: Charlton Wellcamp Enterprise Area (by Precinct)



The four major industrial areas are displayed in FIGURE 3.2, with Charlton – Wellcamp covering the industrial areas in the Charlton – Wellcamp Enterprise Area and the “Western” sub-region covering industrial areas in Torrington, Wilsonton and Glenvale as well as the rural-zoned transport precinct at Heinemann Rd, while the Northern and Southern sub-regions took in industrial precincts centred on Harlaxton and Harristown respectively. All industry land outside the Toowoomba urban area in small rural towns is part of the “Other” category.

FIGURE 3.2: Toowoomba Industrial Areas



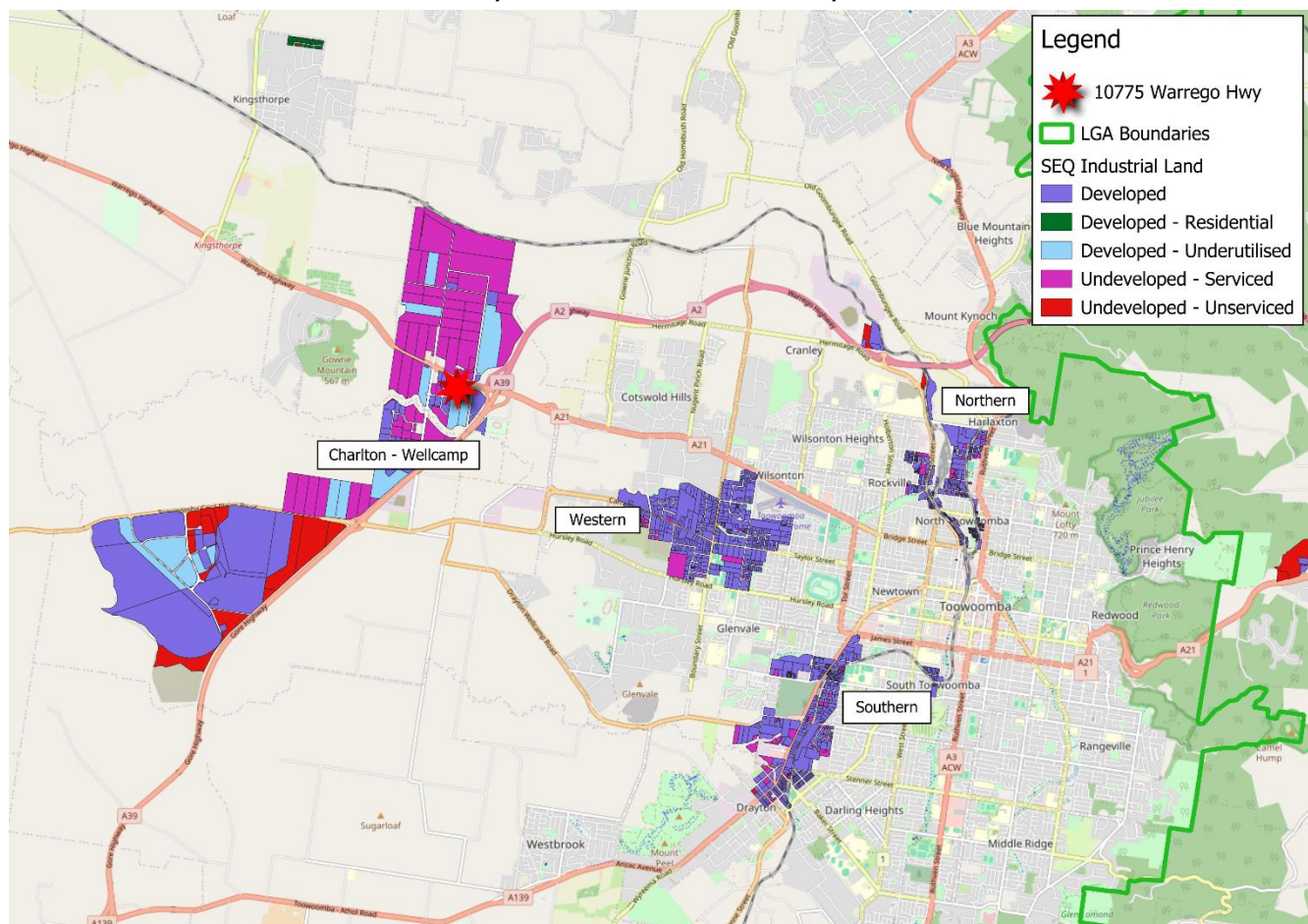
Source: Toowoomba Regional Council

3.2 Industrial Land Vacancy

In examining the current vacancies within the Toowoomba region, Urban Economics has utilised Nearmap satellite imagery, development application data from the Toowoomba Regional Council as well as the Queensland Government's cadastral database and SEQ Industrial Land Dataset to determine the quantum of vacant land in the existing industry zoned precincts.

According to the Queensland Government's SEQ Industrial Land Dataset, which assesses all zoned industrial land within South East Queensland, there is a total of 2,521 hectares of land within the Toowoomba Urban Area zoned for industrial uses. Approximately 53% is fully developed, while a further 10% is developed but currently underutilised, 28% is undeveloped but serviced and ready, while a further 8% is undeveloped and unserved.

FIGURE 3.3: Status of Industrial Land, Toowoomba Urban Area, December 2024



Source: Queensland Government Growth Monitoring Unit

After assessing the aerial photography, Urban Economics has identified that there are some of these lots that have begun or have begun the process of development in 2025, as well as more that are being used for hardstand storage for equipment.

Using this approach, it was aimed to only include vacant land that was not currently the subject of a development approval or proposal, and as is common in some areas, where large parcels of land are

zoned for industrial use but are currently occupied by a small homestead. These parcels were considered “vacant” as they do not currently fit the intended industrial use. However, there are also a number of small lots that currently have residential dwellings on them which have not been considered vacant due to the dwelling taking up the majority of the lot and the potential that they have been converted for small scale industrial use.

Urban Economics estimates that there is 791ha of vacant industrial-zoned land within the Toowoomba LGA, with 704ha or 89% located in the Charlton – Wellcamp Enterprise Area. There are a total of 136 individual parcels of land, with some being vacant portions of larger lots, especially in the Wellcamp industrial precinct.

TABLE 3.2: Vacant Industrial Lots in Toowoomba, December 2025

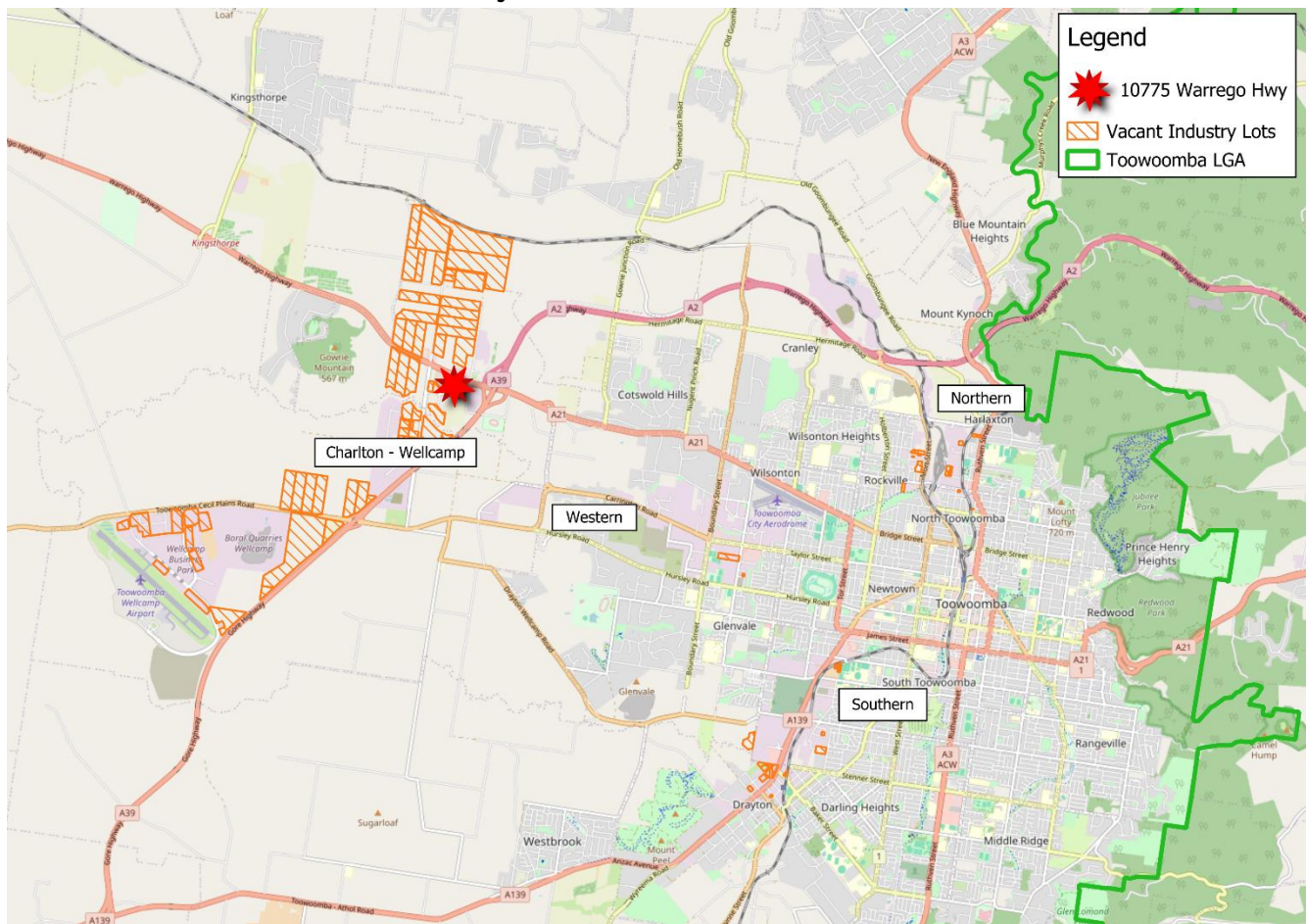
Grouping	Total Area (ha)	Number of Parcels	Parcels Sized <5000sqm
Charlton – Wellcamp	704	56	0
Western	9	3	1
Northern	8	18	13
Southern	11	20	14
Other	58	39	32
Overall	791	136	60

Source: Nearmap, Queensland Government

Most of this vacant land is tied up in large lots and land parcels, with the mean size being 5.8ha. Indeed, when considering the typical proposed lot size in the subject development of 5,000sqm (0.5ha), while there are 60 total lots that are vacant, they represent just ~11.8ha of total land area or 1.5% of the total quantum of vacant land.

Furthermore, most vacant parcels under 5,000sqm are located outside the Toowoomba urban area, with there being none in the Charlton – Wellcamp area and just one in the Western industrial area. Smaller family and industrial businesses or even national chains seeking to expand operations will find it difficult to find appropriate land to establish, reliant largely on existing premises becoming available or potentially on buying up undertutilised land and demolishing existing dwellings, further increasing the costs.

FIGURE 3.4: Identified Vacant Industry Lots, Toowoomba Urban Area



3.3 Proposed and Approved Facilities

Wellcamp Airport Masterplan

As part of the Wellcamp airport, there is an adjacent business park to the north east that is gradually developing, currently hosting a number of businesses including the Toowoomba RSPCA as well as a variety of agribusiness and manufacturing uses.

The masterplan below illustrates the aims of the Wellcamp Business Park adjacent to the Wellcamp airport, complete with a wide variety of lot sizes, ranging from ~4,000sqm up to more than 20ha. Urban Economics notes that a number of the planned smaller lots identified in the image along Technology Avenue have since been developed for a larger single use, potentially reducing the future possibilities for future small-scale industrial tenants.

FIGURE 3.5: Wellcamp Business Park Masterplan



Source: Wagners

AATLIS Industrial Estate

Previously known as the Witmack industrial estate, this estate in Charlton is in the development process, with a number of businesses already in place, including transport and logistics companies as well as storage, warehouses and a data centre.

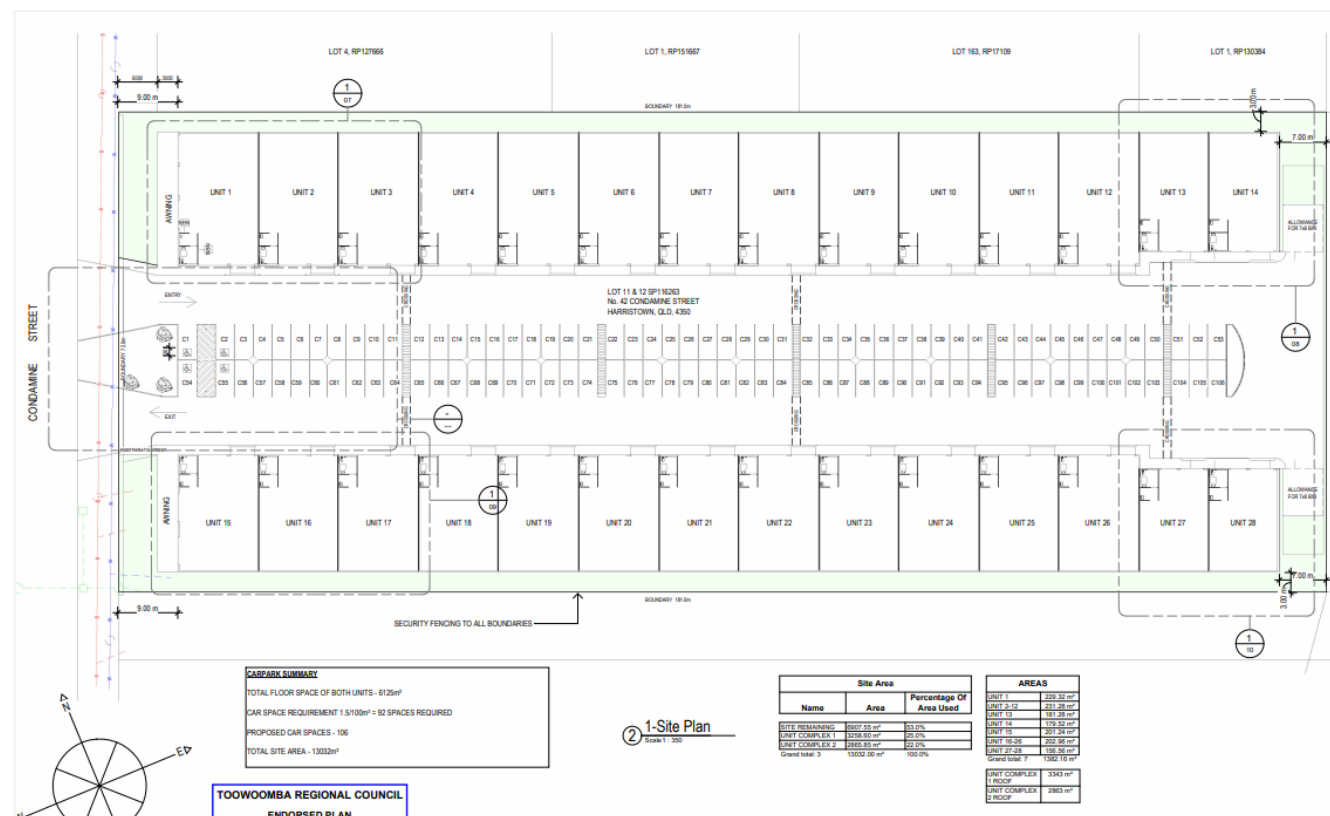
FIGURE 3.6: AATLIS Industrial Estate



42 Condamine St, Harristown

Noted by real estate group Herron Todd White as the “first new build of a significant-sized strata complex in recent years”, 42 Condamine St has 28 industrial units ranging from 180-230sqm in size currently under construction.

FIGURE 3.7: 42 Condamine St, Harristown



Source: Toowoomba Regional Council

Other Developments

Urban Economics has discovered, through the Toowoomba Regional Council Development.i tool, approvals for the reconfiguration of existing industry lots into smaller lots. Some of these applications are summarised in TABLE 3.3 below, and if all are developed would result in an additional 31 lots in addition to the 8 existing ones.

TABLE 3.3: Development Applications, Toowoomba

Address	Suburb	Lots	Lot Sizes (sqm)	Status
60-62 Carrington Rd	Torrington	3	5,993-10,000	Approved
46-48 Carrington Rd	Torrington	3		Approved
229 Hursley Rd	Torrington	2	43,535-101,755	Approved
500-504 Boundary St	Wilsonton	2	3,503-5,482	Approved
624-630 Alderley St	Harristown	2		Lapsed/Site for Sale
842 Greenwattle Dr	Harristown	8	5,945-26,780	Approved
9 Civil Ct	Harlaxton	3	2,164-6,304	Proposed
Warrego Hwy	Charlton	8	9,672-10,260	Approved

Source: Toowoomba Regional Council Development.i

3.4 Market Conditions

Urban Economics has noted, based on inspections of real estate websites, the current state of the industrial market for purchasers and owner-occupiers.

Recent sales data is summarized in the TABLE 3.4 below, with the average price/SQM ranging from ~\$150-380 depending on the location and size of the plots of land in question. Notable comparisons to the subject site are 1 Lewis St and 16 Civil Ct, which are similar in size to the proposed lots on the subject site, selling for ~\$200/sqm.

TABLE 3.4: Recently Sold Industrial Lots, Toowoomba

	Suburb	Sale Price (\$)	Sale Date	Area (sqm)	Price/SQM
1 Lewis St	Torrington	800,000	20/11/2025	4,086	\$196
16 Civil Ct	Harlaxton	1,045,000	25/08/2025	5,122	\$204
1 Barrabool Ct	Wilsonton	450,000	26/06/2025	1,184	\$380
11 Freighter Ave	Torrington	725,000	16/06/2025	2,843	\$255
56 Witmack Rd	Wellcamp	1,804,880	12/06/2025	11,700	\$154
14 Foundation St	Wellcamp	4,410,350	11/06/2025	35,800	\$123
5-7 Walters Dr	Harristown	715,000	12/05/2025	2,000	\$358
571-575 Boundary St	Torrington	2,600,000	14/04/2025	10,000	\$260

Source: Pricerfinder

As a comparison, Urban Economics identified the sale prices of vacant lots in a similarly developing industrial area in the suburbs of Richlands, Wacol and Willawong in Brisbane's South West Industrial Gateway. This area is further developed, with less vacant land available, leading to prices that are slightly higher than found in Toowoomba, ranging from ~\$170/sqm to as high as \$700/sqm over the small number of identified lots.

3.5 Implications

The current state of industrial land supply in Toowoomba is one facing significant constraints in terms of the availability of land suited to smaller industrial businesses, with the parcels available concentrated in the Charlton – Wellcamp industrial area and comparatively large in size. Furthermore, there has been limited development of new precincts designed for these uses in recent years, with much of the development market driven by owner-occupiers and a number of approvals that have not yet progressed to the development phase.

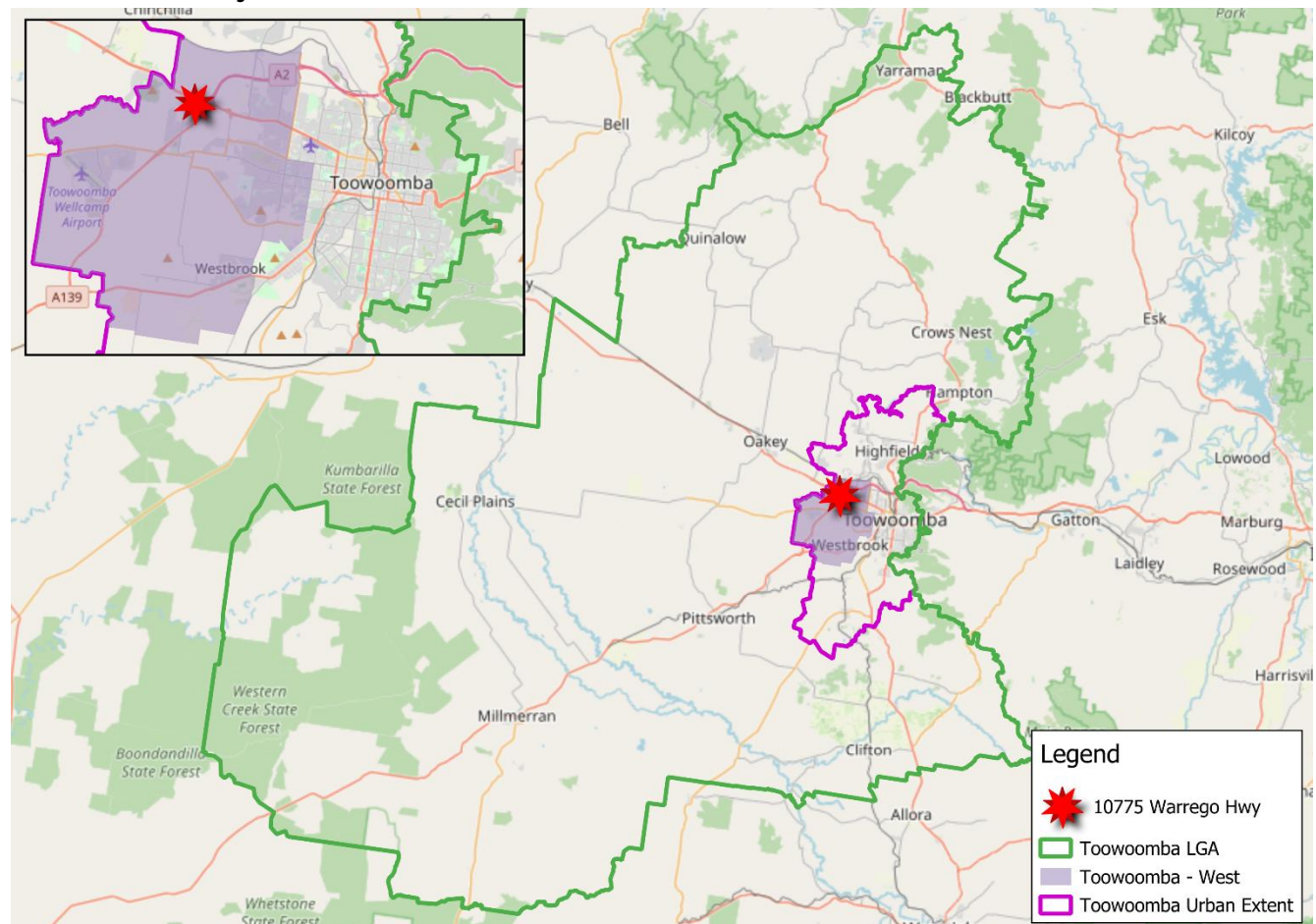
The presence of these approvals and subdivisions of larger industrial lots are a clear indicator that the local industrial market has a strong demand for this type of lot development. However, industrial land data clearly shows that for businesses, these type of plots seldom exist currently within the Toowoomba urban area, particularly the Western Corridor areas in Charlton, Wellcamp and Harristown, which combined only had one visibly vacant industrial zoned parcel under 5,000sqm in area.

4.0 Study Area Analysis

4.1 Study Area Definition

Urban Economics has considered the entire Toowoomba LGA as a broader Study Area, whilst also considering the Toowoomba – West SA2 as a smaller Study Area due to its location encompassing the Charlton – Wellcamp Enterprise Area.

FIGURE 4.1: Study Area



4.2 Population and Household Growth

The Toowoomba Region population was most recently estimated at 186,276 in 2025, increasing by over 40,200 from 2006, reflecting an average annual growth rate of 1.3%. Approximately 83% of this population lives within the Toowoomba Urban Area as defined by ShapingSEQ.

TABLE 4.1: Estimated Resident Population, 2006-2025

	Toowoomba – West	LGA	Urban Area
2006	9,649	145,992	118,145
2007	10,113	147,927	119,863
2008	10,595	150,140	121,820
2009	10,913	152,525	123,869
2010	11,440	154,222	125,375
2011	11,737	155,473	126,426
2012	12,082	157,884	128,484
2013	12,247	159,916	130,089
2014	12,608	161,523	131,367
2015	13,000	162,775	132,532
2016	13,278	164,168	133,654
2017	13,776	166,901	136,054
2018	14,359	169,319	138,336
2019	14,914	171,566	140,465
2020	15,600	173,562	142,361
2021	16,124	175,255	143,942
2022	16,720	178,387	146,782
2023	17,223	181,821	149,817
2024	17,587	184,377	152,087
2025	17,905	186,276	153,781

Source: ABS

In its 2025 edition population projections, the Queensland Government Statistician's Office (QGSO) has estimated an increase in the Toowoomba Regional Council population between 2026 and 2046 of approximately 30,200 - an average annual increase of 1,500 persons over this period.

Urban Economics has assessed land development websites such as OpenLot.com.au and estimates that there are 22 separate estates in various stages of development and planning. Examples of current estates for sale include Gainsborough Lodge and Alford Grove in Glenvale.

As a comparison, the Toowoomba – West SA2 is forecast to grow by ~9,600 over the same 2026-2046 time period, representing approximately one-third of the overall growth of the LGA – primarily in suburbs such as Cotswold Hills, Glenvale and Westbrook.

TABLE 4.2: QGSO Population Projections, 2026-2046

	2026	2031	2036	2041	2046
Toowoomba – West	18,234	21,423	23,639	25,362	27,855
LGA	188,409	197,711	205,745	212,875	218,616

Source: QGSO

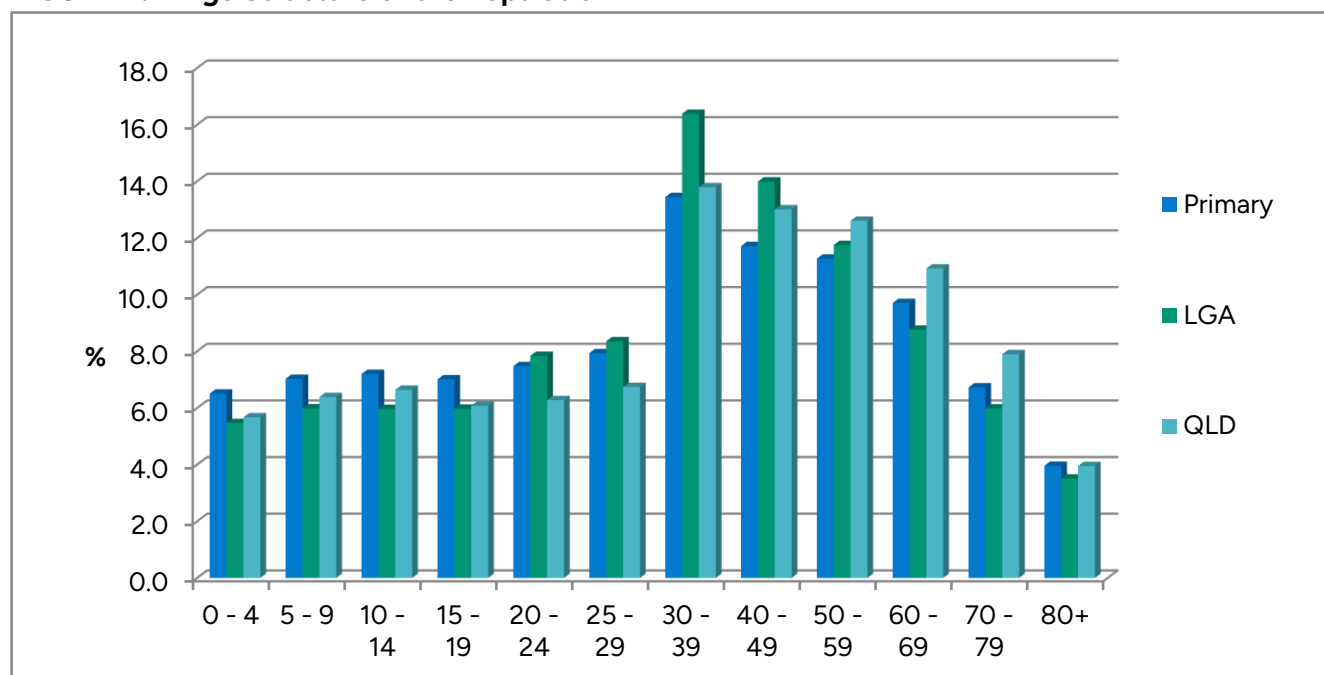
4.3 Demographic and Socio-Economic Profile

TABLE 4.3 summarises the socio-economic and demographic profiles of the Primary and Secondary Study Areas together with wider comparisons to the Redland LGA and Queensland average profiles, based on results from the ABS 2021 Census.

Key Observations

- There is a high proportion of the resident workforce that is employed in industries with a high propensity to locate within industrial precincts in Toowoomba – West and the LGA in general when compared to Queensland. 16.7% of the workforce in Toowoomba – West is employed in the Manufacturing, Wholesale and Transport industries, compared to 13.1% in the Toowoomba LGA and 12.8% across Queensland.
- The Toowoomba – West area has a high proportion of its population within the working age bracket, as does Toowoomba LGA as a whole – displaying its attractiveness as a location for working families. This would also inevitably drive demand for employment land.

FIGURE 4.2: Age Structure of the Population



Source: ABS

- The Toowoomba – West SA2 has historically had a low rate of unemployment and corresponding high rate of workforce participation. According to Small Area Labour Market (SALM) data published by Jobs and Skills Australia, the unemployment rate in June 2025 was estimated at 1.7%, well below the Queensland average of 4%. This is representative of a community with access to employment and a high working age population.

TABLE 4.3: Demographic Profile – Study Area 2021

	Toowoomba – West	LGA	Queensland
Age Profile (%)			
0-14yrs	20.7	19.6	18.7
15-29yrs	22.4	19.1	19.1
30-59yrs	36.4	35.9	39.4
60+yrs	20.4	25.5	22.8
Average Annual Household Income (\$)	105,510	93,330	104,470
Labour Force (%)			
Unemployment Rate	3.6	5.0	5.4
Workforce Participation Rate	71.4	63.7	65.8
Occupation Profile (%)			
Managers/Administrators	10.6	12.0	12.5
Professionals	16.3	19.7	21.4
Technicians & Trade Workers	15.8	14.5	13.7
Community & Personal Service Workers	13.4	13.4	12.3
Clerical & Administrative Workers	14.0	12.4	12.7
Sales Workers	9.9	8.4	8.7
Machine Operators & Drivers	7.2	6.4	6.8
Labourers	11.3	11.5	10.1
Inadequately Described/Not Stated	1.5	1.7	1.9
Industry Profile (%)			
Agriculture, forestry & fishing	2.7	5.9	2.6
Mining	1.7	1.5	2.3
Manufacturing	9.0	6.8	5.7
Electricity, gas, water & waste services	1.4	1.2	1.2
Construction	9.4	8.4	9.1
Wholesale trade	2.9	2.4	2.4
Retail trade	10.1	9.1	9.3
Accommodation & food services	5.7	6.0	7.2
Transport, postal & warehousing	4.8	3.9	4.7
Information media & telecommunications	0.5	0.6	1.0
Financial & insurance services	2.7	2.4	2.6
Rental, hiring & real estate services	1.3	1.2	1.8
Professional, scientific & technical services	4.0	4.6	6.7
Administrative & support services	2.2	2.4	3.4
Public administration & safety	5.5	5.8	6.2
Education & training	9.4	10.8	8.8

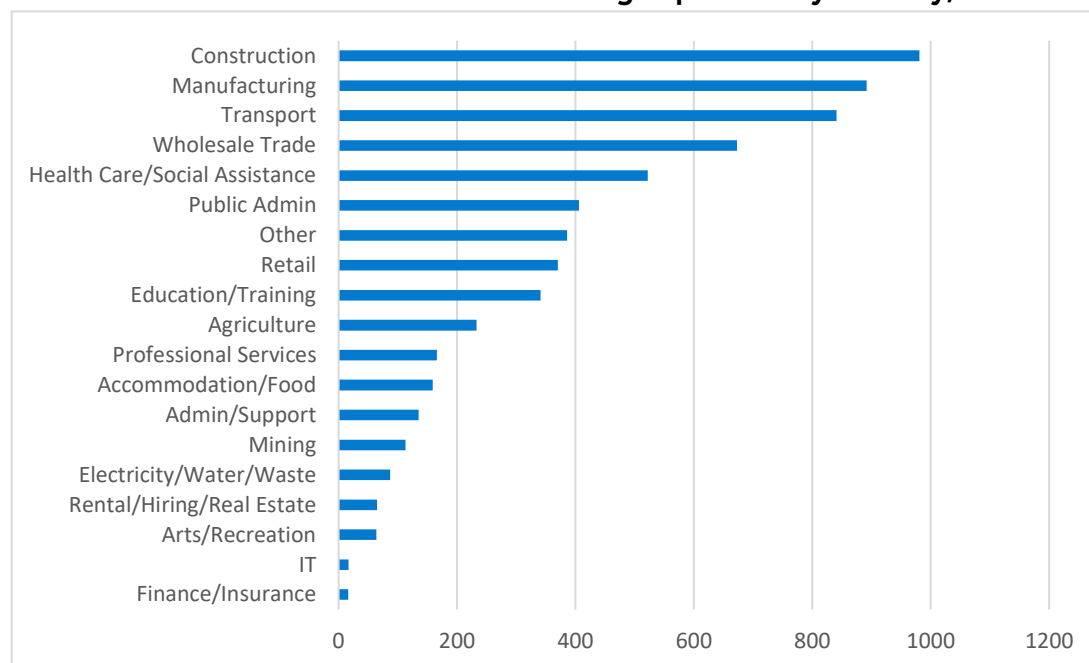
Health care & social assistance	17.5	18.4	15.4
Arts & recreation services	1.2	1.0	1.5
Other services	4.7	4.1	3.9
Inadequately described/Not stated	3.3	3.7	4.5
Home Ownership (%)			
Owned Outright	28.8	32.6	29.1
Mortgage	38.1	32.1	34.4
Rent	30.6	31.8	33.1
Other/Not Stated	2.5	3.5	3.4
Structure of Dwellings (%)			
Separate House	85.8	82.7	74.8
Semi-detached/Row/Terrace/Townhouse	13.7	13.0	11.7
Flat/Unit	0.3	3.7	12.5
Other/Not Stated	0.1	0.6	1.0
Number of Vehicles Per Dwelling (%)			
0	3.7	5.4	5.7
1	26.2	35.0	35.2
2	41.2	37.4	37.5
3	16.5	13.2	12.8
4+	11.6	7.7	7.2
Not Stated	0.8	1.3	1.5
Relationship in Household (%)			
Couple in Registered Marriage/De Facto Relationship	48.3	46.1	46.1
Lone Parent	4.4	4.8	4.9
Child Under 15yr	21.6	20.0	19
Dependent Student (15-24yr)	5.0	4.5	4.7
Non-dependent Child	5.8	5.5	5.8
Other in Family Household	3.5	3.2	4.0
Group Household Member	2.6	2.8	3.8
Lone Person	7.1	11.2	9.8
Visitor in Household (from within Australia)	1.7	2.0	1.9

Source: ABS

4.4 Working Population

According to the 2021 Census, there were 6,830 workers that had Toowoomba – West as their place of work. In keeping with the large quantities of industrial land within this area, the industries with the largest numbers of workers included Construction, Manufacturing and Transport, which together made up 2,714 workers or 40% of the workforce.

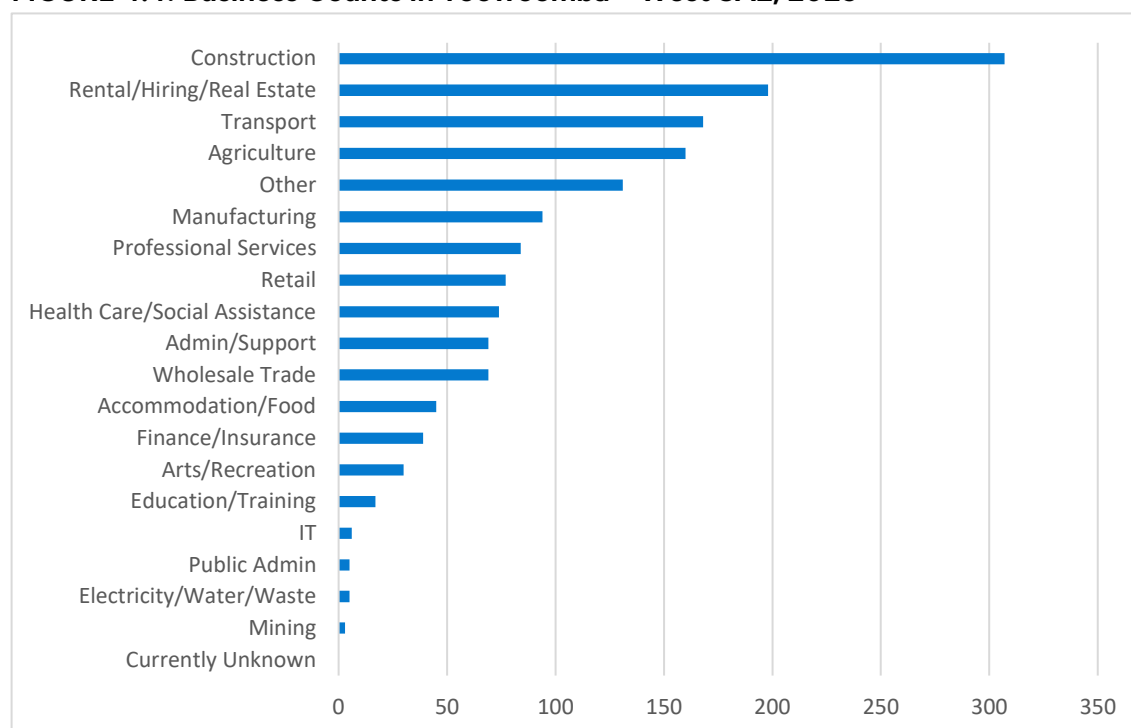
FIGURE 4.3: Toowoomba – West SA2 Working Population by Industry, 2021



Source: ABS

Similarly, there is a high density of registered businesses in the Toowoomba – West SA2, the majority of which are small and medium-sized enterprises. In 2025, the number of registered businesses in the Toowoomba – West SA2 was 1,581, a growth of almost 300 businesses since 2019. The industry sectors with the highest increase were the Construction, Health Care/Social Assistance and Transport, adding 126 new businesses in the past 6 years, further showing the local focus and growing need for industry appropriate workspaces.

FIGURE 4.4: Business Counts in Toowoomba – West SA2, 2025



Source: ABS

4.5 Implications

As one of Toowoomba's major growth corridors, the Toowoomba – West SA2 is likely to continue to attract a significant number of working families in the next two decades due to the number of detached housing estates offering relatively affordable housing. As such, there will inevitably be an ensuing demand from new residents for employment, with the CWEA offering a convenient, accessible location for both new businesses and workers.

Furthermore, data around the local working population shows that the focus is still largely on industrial type businesses in the construction, manufacturing and transport industries – taking advantage of the connections to major road infrastructure. However, the substantial growth in the number of businesses in the past 5-6 years shows that most new businesses are small and medium-sized, with more than 110 new employing businesses ranging up to 20 employees in size. This will continue to create a mismatch between the land almost exclusively supplied in large superlots and the needs of small, expanding local businesses that are seeking smaller more manageable parcels.

5.0 Demand Analysis

5.1 Industry Trends and Demand Drivers

The Toowoomba industrial market has become increasingly constrained in recent years due to an imbalance between the demand for industrial property and the lack of supply. According to real estate agents Herron Todd White's October 2025 month in review the "developing industrial estates in the Charlton Wellcamp area to the west of Toowoomba have continued to see strong occupation but do not appear to have had a significant impact on vacancies in the city", suggesting that there is still latent demand to be absorbed or that the recent land take up may be derived from businesses establishing or relocating from outside the region, with the local demand still remaining strong.

Urban Economics notes the recent development and sale by Bernoth Properties' of the Torrington Business Park, which largely consisted of smaller industrial lots under 4,000sqm. Demand was largely from owner-occupiers and is continuing to be driven by the program of infrastructure planned for the Toowoomba region, including the Toowoomba Hospital. The park also represented an attractive proposition for investors, with sale prices of \$225-235/sqm around half that of Brisbane.

This demonstrates a strong demand for small-scale industrial land in the Toowoomba region, and the lack of alternative industrial subdivisions for sale in the city puts further pressure on those businesses – limiting their capacity to expand or establish new premises.

FIGURE 5.1: Torrington Business Park



Furthermore, the continuing development of the Wellcamp Airport will poise the Toowoomba region as more attractive option for large industrial and logistics businesses, with the appropriate land then required to accommodate smaller firms that will support the construction and operation of these large infrastructure investments.

5.2 Demand for Proposed Development

As mentioned in Section 3, there are extremely limited options for the provision of industry zoned land for small and medium sized businesses within both the Charlton – Wellcamp Enterprise Area and industrial land in Toowoomba as a whole.

However, as observed by Herron Todd White, the development and ensuing provision of significant small and medium scale industry land has been limited in Toowoomba in recent years and the CWEA has not made a material difference to industrial vacancies and occupation within the city.

In estimating the demand for new small and medium scale industry land, Urban Economics has examined the growth in new business registrations over the past 6 years for the Toowoomba Urban Area – focusing on the contribution of the Manufacturing, Wholesale, Transport and Construction industries as these have the highest propensity to use industry land.

The below table shows a total growth of 124 Small to Medium sized businesses (counting only half of Construction businesses due to the mobility of many tradesmen) in major industry sectors, noting that there is still potential for other businesses, such as Agricultural businesses to locate in industry areas.

TABLE 5.1: Change in Business Registrations in Toowoomba Urban Area 2019-2025

	Non employing	1-4 Employees	5-19 Employees	20-199 Employees	200+ Employees	Growth in Employing SMEs
Manufacturing	12	16	-9	17	3	24
Construction (50%)	55	46	19	3	2	67
Wholesale Trade	-12	-8	-2	11	0	1
Transport, Postal and Warehousing	198	19	14	-1	0	32
Total	253	73	22	30	5	124

Source: ABS

The below TABLE 5.2 aims to estimate the total employment that would be generated by these new businesses, operating with the following assumptions:

- In order to estimate the total employment, Urban Economics has assumed for simplicity that businesses have a fixed employment within the identified range of 2, 10 and 50 employees respectively.

The total employment that is estimated to have been generated by small and medium sized business growth alone is an additional 1,840 workers across 6 years, which is an average of ~300 per annum.

TABLE 5.2: Estimated Growth in Businesses and Employment

	Non employing	1-4 Employees	5-19 Employees	20-199 Employees	200+ Employ ees	
Total	253	73	22	30	5	381
Avg. Employees/Firm		2	10	50	250	
Estimated New Employment		145	220	1,475	1,125	2,965

Based on past experience and projects across Queensland, Urban Economics estimates that the ratio of jobs to land in industrial areas is 30 jobs/ha. Using this ratio, the demand for land derived from the annual growth in employment from small to medium industrial businesses is 10 hectares across the Toowoomba urban area.

5.3 Demand/Supply Balance

Historical Takeup

Historically, the Toowoomba urban area has had a high rate of take-up of industry land, defined as the development of previously undeveloped land zoned for industry purposes. As part of the Land Supply and Development Monitoring Series, the Queensland Government identified that from 2011 to 2021, there was a total of 633 ha of industrial land developed in the Toowoomba urban area, an average of ~63 hectares per annum.

This rate of development was the fastest of any local government area in South East Queensland, likely driven by the establishment of the Wellcamp Airport, which is alone ~280 ha in size, along with surrounding industrial precincts. Excluding the Airport, some 14ha of industrial land was developed annually within Toowoomba's urban extent, a measure which is forecast to be the average takeup rate within the region in the Draft SEQ Regional Industrial Land Strategy.

Using the Queensland State Government's SEQ Industrial Land Database, accurate to the end of 2024, Urban Economics has estimated the further development throughout 2025 of previously undeveloped industrial land – referred to as "takeup". According to this analysis, there has been 21.2ha of previously undeveloped land developed in the Toowoomba Urban Area in 2025. With approximately 56% or 11.9ha of this occurring within the CWEA.

When considering the development specifically for smaller lots (under 5,000sqm), it was found that 21% or 4.48 ha of land developed in 2025 was for lots under this size.

Demand/Supply Situation

As previously identified, the quantum of vacant land in Toowoomba as a whole is estimated at 791 ha, with around 90% of this within the Charlton – Wellcamp precinct. At an average annual takeup of 21.2ha this represents around 37 years worth of supply.

However, factoring in only smaller lots <5000sqm, generally the most suitable for small to medium sized businesses, the quantity of vacant land falls to 11.8ha, not counting land with existing approvals,

proposals and developed residential structures. In the Charlton – Wellcamp grouping there is no available land in smaller lots, while the majority is in rural areas.

TABLE 5.3: Vacant Industrial Land Estimate, Toowoomba 2025

Grouping	Total Vacant Area (ha)	Vacant Area in Lots <5000sqm
Charlton – Wellcamp	704	nil
Western	9	0.2
Northern	8	3.1
Southern	11	2.2
Toowoomba Urban Area	733	5.5
Other	58	6.3
Overall	791	11.8

When only considering the demand from Small and Medium Enterprises in the Toowoomba urban area, estimated in Section 5.2 and the takeup of these lots, there is estimated to be 5 to 10ha per demanded per annum within Toowoomba's urban extent. The current supply of vacant land of 5.5ha represents just 6 months to 1 year of supply, indicating a severe shortage of land suitable for SME business growth and expansion in the region.

6.0 Assessment of Need

It is Urban Economics' opinion that there is a strong need for the development of smaller industrial lots within the Charlton – Wellcamp Enterprise Area (CWEA). The proposal would provide much-needed development to support the burgeoning Toowoomba industrial sector – allowing local businesses adequate space to expand or establish new premises.

There are currently insufficiently zoned lots within existing precincts in the CWEA to accommodate small to medium sized industrial developments, with the large, superlots available designed for larger, more intensive uses, not factoring in the smaller, supporting firms that will service these larger uses, as well as the nearby infrastructure developments.

Economic need pertaining to demand for small-lot industrial land and the capacity for this demand to be accommodated has been assessed and community need explored in terms of betterment to the community for the development or disbenefits that may be experienced by the community with no additional facilities introduced. Planning need has also been explored in relation to the capacity for the proposed development to be accommodated within the industry precinct and the role of the subject site in meeting the economic and community need for such storage facilities within the Study Areas.

Economic Need

- Urban Economics estimates that the takeup rate for industrial land in Toowoomba from 2024 to 2025 was 21.1ha, with 11.9ha occurring within the CWEA. Historically, Toowoomba has had one of the highest rates of industrial land takeup in the last 15 years, indicating the attractiveness of the area as a location for industrial businesses.
- The subject site is located in the Toowoomba – West area, a growth corridor which is expected to experience significant population growth in the next two decades. The area, which includes growth suburbs such as Glenvale and Westbrook is anticipated to increase in population by ~10,000 in the next two decades, generating a need for convenient and accessible employment spaces – particularly in the CWEA.
- There has been a significant growth in the number of businesses in industrial-type sectors such as manufacturing, transport and construction over recent years in the Toowoomba urban area. Since 2019, there has been an additional 124 registrations of small to medium sized businesses in these sectors, which is estimated to have resulted in an annual need for 10ha of land specifically for these uses based on the projected employment growth of 1,840 over this time period.
- Despite the estimated need for ~10ha of land for small to medium industrial enterprises, 2025 industrial takeup indicated that just ~4.5ha were actually developed in lots under 5,000sqm, displaying that the annual demand for space is not being matched at the development level.

- In spite of a number of industrial parks such as Wellcamp and Witmack continuing to develop, there is still a significant unmet demand for industrial land, as noted by Herron Todd White in their October 2025 report where vacancies were said to have remained steady in the face of this development and land in similar precincts to the proposed development have sold quickly.

Planning Need

- While there is a significant amount of vacant industrial land in both Toowoomba and the CWEA, only 11.8 ha of this land is within lots smaller than 5,000sqm – similar to the subject site and suitable for small to medium sized industrial enterprises. Furthermore, the majority of this suitable land is in rural areas outside the Toowoomba LGA, making it difficult for industrial developers and owner occupiers to secure suitable land and premises.
- At a finer grain level, there was only one lot identified within both the CWEA and Western industrial precincts that is both vacant and under 5,000sqm, underlining that the supply of land surrounding the subject site is currently almost non-existent. The delivery of smaller lots would help accommodate different types of businesses and support the overall health of the CWEA. Furthermore, the cancellation of the northern portion of the Inland Rail project from Parkes will reduce the direct need for larger industrial lots within the precinct, that would have otherwise catered to and been directly consolidated with operations of the rail line.
- There are a number of major infrastructure projects in the Toowoomba region that are currently generating demand for supporting industrial uses, most notably the new Toowoomba Hospital which is estimated to support over 3,000 construction jobs, providing a substantial boost to the regional economy.
- With highway frontage, the subject site is located ~700m from the intersection of the Warrego Highway, Toowoomba Bypass and the Gore Highway, making the site quickly and easily accessible for both road freight, clients and staff travelling from both Brisbane, the suburbs of Toowoomba and smaller rural towns throughout the region.
- The proximity to major future housing developments in the Toowoomba – West growth corridor inevitably creates demand for local building firms and construction support services, which the proposed development could help in accommodating.

Community Need

- The delivery of smaller industrial lots suited to small and medium size industrial business will assist firms across the Toowoomba region to secure more appropriate premises and facilities that will assist their business establishment or expansion. Currently the lack of suitable facilities and land on offer has the potential to limit the ability of existing businesses to grow or new facilities to be brought to the region.
- With the oncoming anticipated population growth, the proposed development would provide additional employment lands that could provide jobs to the local population – which has a significant existing proportion of those employed in the manufacturing, transport and construction sectors.

7.0 Impacts and Benefits

Impact on the Transport and Warehouse Precinct

According to the Toowoomba Regional Council Planning Scheme, the minimum lot size for the Transport and Warehouse Precinct is 5 hectares, with the principal stated purpose of the precinct to provide land for road-based freight, transport, warehouse and distribution uses and facilities.

While the proposed development would reduce these lot sizes, the smaller lots open up the possibility of attracting transport and warehousing uses that are smaller in scale, together with smaller supporting enterprises. Current uses within the precinct include trucking, self-storage and resource distribution centres, but the proposed smaller lots would offer this access to a wider variety of businesses instead of large companies that need significant footprints.

In addition, the cancellation of the northern portion of the Melbourne to Brisbane Inland rail line project would reduce the direct requirement of larger industrial lots within the precinct that would have otherwise been of direct support operations to the rail line. The proposed subdivision would therefore not have an undue level of impact on the precinct, but rather improve its role and performance, through addressing underlying demand for smaller lots within the area, to cater for an array of businesses and industrial uses.

Furthermore, the proposed loss of 10775 Warrego Hwy outside the specified planning scheme uses is not considered to be significant in terms of the overall precinct due to the current quantum of vacant land that has not yet been developed for these uses. Urban Economics has identified that there is currently ~164ha of vacant land within the Transport and Warehousing precinct, and as such the loss of ~6.7ha to be used for slightly smaller lots would not impact on the future potential uses elsewhere.

Economic and Employment Impacts

It is Urban Economics' professional opinion that the proposed development would have a positive economic impact and benefit for the Toowoomba region, as well as further develop and diversify the CWEA to include smaller scale uses.

Some of the major economic benefits of the development of the proposed development include:

- Currently there is a predominance within the CWEA of large scale industrial precincts and uses such as the Wellcamp Airport and a number of factories, warehouses and data centres. However, currently there is limited scope of supporting industrial uses such as smaller material suppliers, fabricators as well as hardware and showroom retailers. When considering the current difficulty in Toowoomba of securing industrial land in other precincts, there is a considerable opportunity for the CWEA to diversify their range of uses and accommodate a wider range of industrial businesses.
- The addition of smaller lots and potentially a wider range of uses could prove attractive in future to other businesses looking to locate in Toowoomba. The current zoning regime does not facilitate for smaller businesses and ancillary uses, in part a function of large prescribed lot sizes.

8.0 Conclusions

It is Urban Economics' view that the proposed development of smaller industrial lots ranging from 4,000-5,000sqm in size on the subject site would deliver substantial economic benefits for local industry and help continue the development of the Charlton – Wellcamp Enterprise Area. Current market conditions clearly show a shortage of industrial land designed for smaller operators in the Toowoomba area, limiting the potential for local businesses to expand and other businesses to invest in local premises.

The anticipated investment in major projects including the new Toowoomba Hospital will inevitably generate demand for various types of industrial employment, necessitating the development of lots not only for large, integrated facilities but smaller, supporting uses. Despite this, the development of the CWEA has not necessarily reduced the vacancy rates of the local industrial market – indicating that the recent delivery of industrial land is mismatched with that the local market demands.

Demand estimates are that there is a need for up to ~10ha per year specifically for small to medium enterprises, while land supply analysis shows that there is only ~5.5ha of land in smaller sub-5,000sqm lots that are ideally suited to these businesses. Moreover, the axing of the previously planned northern half of the Inland Rail project connecting New South Wales to Queensland via Toowoomba, will reduce the need for larger industrial lots, particularly within the Transport and Warehousing Precinct, which were aimed at accommodating more logistics-heavy tenants that would have otherwise directly serviced the rail line.

While the proposed development is different to the planning scheme's intentions for the Transport and Warehousing precinct, the development on the subject site does not impact greatly on the total available amount of vacant land, and the site's location along the Warrego Hwy will still incentivise the location of transport and logistics related businesses.