

Newcastle

Central Coast, NSW
Awabakal and Worimi Country

Key regional centre for
NSW

World's largest coal
export port

\$835m hospital
expansion

Expanded airport

Newcastle

\$21 billion

With a Gross Regional Product (GRP) of \$21 billion, Newcastle is a critical economic hub, driving nearly 3% of the state's economy and fostering new opportunities across healthcare, education, and technology.

\$835 million

Significant developments like the \$835 million John Hunter Hospital expansion, set for completion by 2027, and the University of Newcastle's CBD precinct reflect the city's commitment to becoming a premier health and education centre.

170,000

Its population has already exceeded 170,000 and under new housing targets set by the NSW Government, the city will welcome more than 86,000 new residents by 2041.

3.1%

It had an unemployment rate of 3.1% in the September 2024 quarter which has remained steady for the past 12 months.

2431

There were 2431 house sales in the past 12 months with Mayfield the most popular with 204 sales followed by Wallsend with 193 sales and Merewether with 145.

\$415 million

The City of Newcastle will spend \$415 million on services and projects across the region in the 2024/25 financial year, focusing on essential infrastructure and community development.

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Newcastle

Central Coast, NSW
Awabakal and Worimi Country

01 Key regional centre for NSW

03 \$835m hospital expansion

05 East End Village project

07 \$100 million jet fighter workshop

Newcastle has rapidly transformed into one of NSW's most dynamic and multifaceted cities, blending a strong industrial heritage with modern growth and investment.

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Significant developments like the \$835 million John Hunter Hospital expansion, set for completion by 2027, and the University of Newcastle's CBD precinct reflect the city's commitment to becoming a premier health and education centre.

The city's property market has shown resilience with transaction levels rising in several locations which is generally a precursor to further price growth.

Key areas such as Merewether, Wallsend, and Mayfield stand out for their strong demand, while the high-end appeal of New Lambton and Charlestown contributes to

02 World's largest coal export port

04 Expanded airport

06 \$2 billion high-speed rail link

08 \$2.7 billion air & missile defence centre

Newcastle's rising reputation as a lifestyle destination.

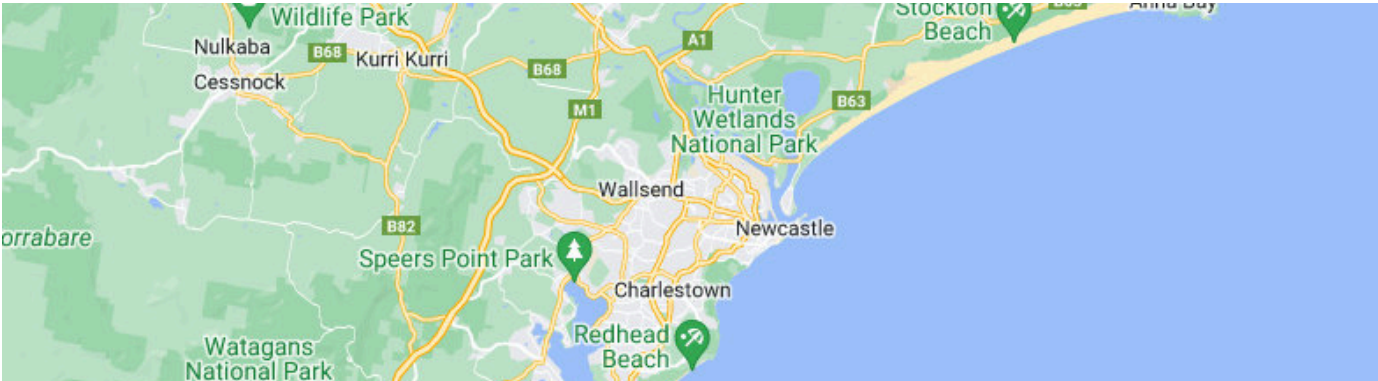
There are dozens of major residential developments either underway or proposed for the LGA with many adding substantially to its growing apartment market.

Infrastructure projects including the \$225 million Newcastle Port Logistics Hub, signal an ongoing investment trend that positions Newcastle as a compelling alternative to Sydney.

Plans for a high-speed rail link to Sydney and a proposed offshore wind farm further boost the city's growth prospects and lead to further jobs.

Offering a unique blend of lifestyle, proximity to natural assets, and economic opportunity, Newcastle is emerging as a well-rounded, investment-ready city poised for continued growth and development.

Newcastle



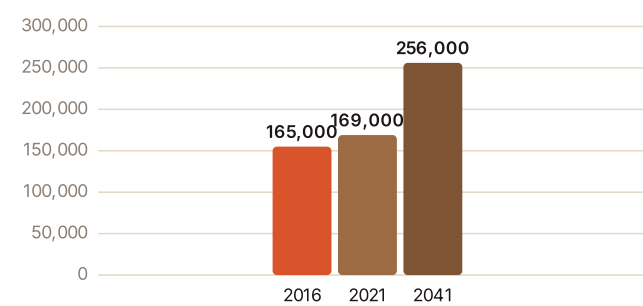
LOCATION

Distance from:
Sydney 165km
Lake Macquarie: 30km
Hunter Valley region: 100km

LGA: City of Newcastle

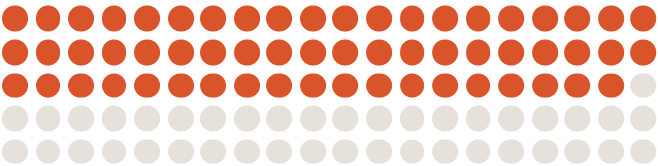
POPULATION

City of Newcastle

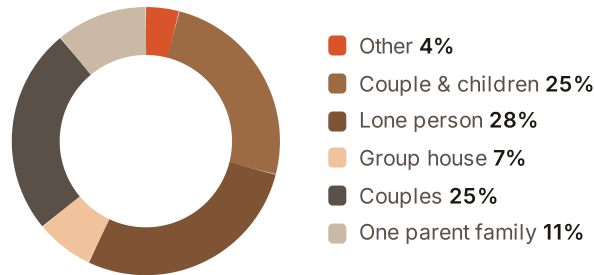


HOME OWNERSHIP

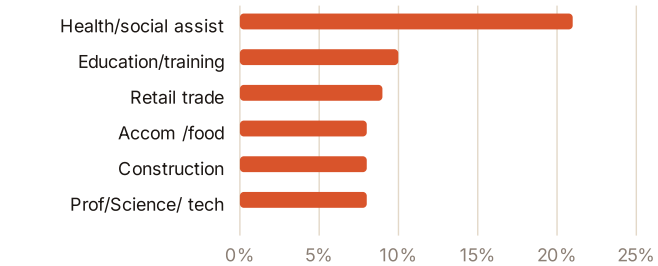
59% Own/buying



HOUSEHOLD COMPOSITION



EMPLOYMENT BY INDUSTRY



Source: ABS 2021 Census

We acknowledge the Awabakal and Worimi peoples as the traditional owners of lands within the City of Newcastle

Economy and Amenities

Newcastle has evolved from its industrial roots in steel and coal to a diverse, service-oriented economy, with significant contributions from advanced manufacturing, technology, and health sectors. The city's gross regional product (GRP) has topped \$21 billion, reflecting steady economic growth.

Healthcare and social assistance remain the largest employment sectors, underscoring the city's shift towards a knowledge-based economy. Newcastle's strategic plan focuses on fostering innovation, sustainability, and a skilled workforce to enhance its global competitiveness.

It had an unemployment rate of 3.1% in the September 2024 quarter which has remained steady for the past 12 months.

The city has a vibrant cultural scene, extensive office and industrial spaces, and key institutions like the University of Newcastle and the John Hunter Health and Innovation Precinct, contributing to its innovation arc. Additionally, Newcastle's commitment to digital infrastructure supports its vision as a "smart city," providing accessible resources for local entrepreneurs and driving economic growth.

The LGA is part of the Hunter Region which ABS data indicates is NSW's largest economic base. Newcastle's port and its interaction with the Hunter Valley are important and industrial sites are being redeveloped into residential and clean energy precincts.

Its population has already exceeded 170,000 and under new housing targets set by the NSW Government, the city will welcome more than 86,000 new residents by 2041.

Newcastle also benefits from its prime location within a 40-minute drive of Lake Macquarie, the Hunter Valley wine and horse-breeding region, and the holiday destination of Port Stephens.

Capital Works

The City of Newcastle will spend \$415 million on services and projects across the region in the 2024/25 financial year, focusing on essential infrastructure and community development.

Major investments include \$38.1 million for upgrading local roads, bridges, and footpaths, along with \$7.7 million to improve stormwater systems and reduce flood risks.

The Budget also allocates \$6 million to expand Newcastle's cycleway network, supporting sustainable transport, and \$4.5 million towards coastal management and protection work along the Stockton coastline.

Additional funds include \$2.4 million on resources and improvements for libraries, the Civic Theatre and City Hall, along with \$1.3 million for renewable energy projects, including climate action and EV charging.

The Council says the infrastructure program in 2024/25 will create 735 local jobs and increase total economic output in the LGA by up to \$305 million.

Mining

Newcastle and the nearby Hunter Valley are key areas for mining and national power generation. The region produces 80% of NSW's electricity and 40% of the state's coal resources.

Coal, in particular, is a major employer in the Hunter Valley, with 41 different mines employing about 14,000 workers driving the local economy. The mining industry also receives support from an extensive manufacturing base, mostly steel and aluminium production and engineering.

As renewable energy becomes increasingly popular, major coal-powered facilities are closing sooner than expected.

The Liddell power station, near Muswellbrook, 125km northwest of Newcastle, closed in April 2023, after 52 years in operation. Owner AGL is planning to repurpose the site into an industrial renewable energy hub, complete with a 500 MW grid-scale battery.

AGL has also brought forward the closure of its other major Muswellbrook coal facility Bayswater - the second largest coal-fired power station in NSW - to between 2030 and 2033.

A decarbonisation project at the Kooragang Island ammonium nitrate facility was completed in July 2023 and there is a proposal that a 220ha former BHP landfill site at Kooragang become a clean energy precinct.

Newcastle Airport

Another major employer in Newcastle, the airport in Williamstown, is the second busiest in NSW and Australia's sixth-largest regional airport.

The facility brings more than \$43 billion in annual output to the City of Newcastle and supports 48,500 businesses.

A \$100 million upgrade to its international facilities is underway. The terminal upgrade is expected to open in August 2025, although as of November 2024, it was revealed plans to upgrade sections of the tarmac to accommodate larger, Code E, international aircraft that can carry 400 passengers have been placed on hold due to a funding shortfall.

RAAF Base

The airport's civilian operations co-exist with a military airfield, with the runway shared with the city's RAAF Base, which employs more than 3,500 military and civilian personnel.

The fighter pilot training base is home to the command, operational and support elements of tactical fighter

force components and houses most of the nation's 72 F-35A Joint Strike Fighters as well as Hawk 127 and PC-21 aircraft.

Along with supporting military operations, the base will soon be the home for several significant projects including a \$100 million jet fighter workshop and a multi-billion-dollar air and missile defence system known as the AIR6500 program.

Education & Health

In recent years, Newcastle's services sector has experienced strong employment growth, especially in health and tertiary education.

Employing around 2,500 academic and administrative staff, the University of Newcastle (UON) is one of the region's largest employers. Its main campus is at Callaghan, while another is located in the CBD. This facility added 3,000 students to the university's cohort.

One of the top regional universities in Australia, UON supports about 40,000 students from 100 countries. With that enrolment and more than 1,000

academic and 1,500 administrative staff, it is one of the top three regional universities in Australia.

TAFE NSW has three campuses in Newcastle, including two in the CBD, of which one is home to an art and film school.

There is a wide range of private and public, primary and secondary schools across the city, with the P-12 Hunter School of the Performing Arts in Broadmeadow and Newcastle Grammar School serving years K-12 in Cooks Hill.

Medical facilities include the John Hunter Hospital in New Lambton. Along with its children's hospital, the 820-bed hospital is the major teaching facility for the UON and is currently undergoing an \$835 million expansion, which is expected to be fully completed by 2027.

The city also has several private hospitals including Newcastle Private Hospital, an 189-bed, acute, private hospital facility co-located on the John Hunter Campus at Rankin Park.



Property Profile

Much of the regional New South Wales property market has been in recovery since mid 2023, with transactions lifting across many jurisdictions including Newcastle.

Hotspotting's Summer 2024/2025 Price Predictor Index, shows that transaction levels are rising in the house markets in Beresfield, Kotara, Mayfield, Merewether, New Lambton Heights, North Lambton, Wickham, Waratah and Waratah West. Rising transactions are generally a precursor to future price growth.

CoreLogic's February 2025 Regional Market Update shows that median dwelling prices in Newcastle-Maitland have increased by 52.7% in the past five years while rents have increased 38.9% during the same period.

First Home-Buyers

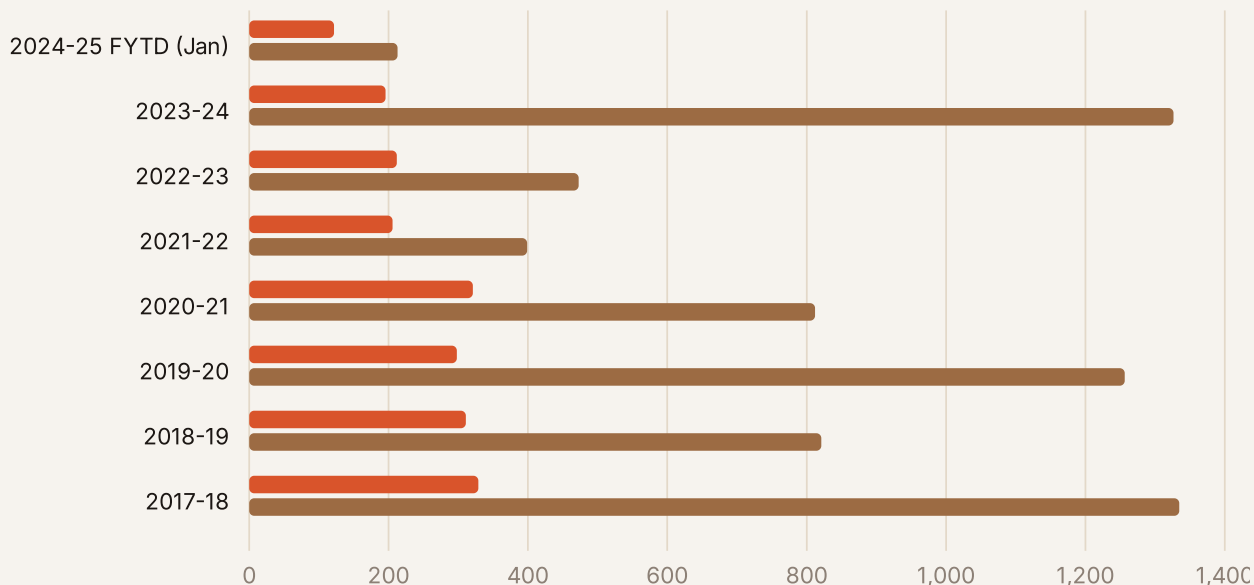
First-home buyers are now targeting tracts of vacant land on the western outskirts of Newcastle, which are marked for residential development.

Between 2016 and 2041, nearly 5,500 homes will be built in this vicinity, according to forecasts by demographers .idprofile. This includes Fletcher-Minmi (2,400), Wallsend (1,300) and Elmore Vale-Rankin Park (1,700).

Data from the NSW Government Revenue Department shows 273 first-home loan grants were approved in postcode 2287 (Fletcher, Wallsend, Elmore Vale and Rankin Park) in five years. There were also 207 approvals in postcode 2285 (Cameron Park).

Residential Building Approvals

■ Units ■ Houses



Source: Profile.ID.com

House market

Newcastle's property market has shown resilience and some impressive gains over the past year, with certain

suburbs emerging as standouts, according to data from PropTrack for the 12 months to March 2025.

There were 2431 house sales in the past 12 months with Mayfield the most popular with 204 sales followed by Wallsend with 193 sales and Merewether with 145.

Carrington's median house price was up 30% to \$1.075 million although that was based on just 41 sales over 12 months. Hamilton was up 19% to \$1.09 million and Stockton was up 16% to \$1.22 million.

Despite increases, there are still pockets of affordability within the region with median house prices starting at just \$629,000 in Beresfield and seven markets still below \$800,000.

There are 12 markets with medians of more than \$1 million, the highest being Merewether with a median of \$2.055 million.

Average annual long-term growth over the past five years remains solid within the LGA ranging from 5% in Cooks Hill up to 13% in Carrington.

Unit market

The unit market which offers more affordable buy-in prices is growing in strength with 1127 units changing hands in the 12 months to March 2025. Median unit prices start at \$643,000 in Wallsend and go up to \$867,000 in Newcastle City which was the most popular unit market with 213 changing hands.

Merewether had 117 unit sales and Newcastle West had 63 sales.

Median unit price growth was fairly subdued in the past 12 months, with about half the locations recording an increase and half a decrease in median unit price. Mayfield was the best performer with its median up by 15% to \$733,000.

Rent & Yields

Newcastle's vacancy rate remains very tight with most markets below the 3% considered to represent a balanced market. North Lambton has the highest vacancy rate of 3.3% while New Lambton Heights has the lowest at just 0.1%.

As a result, rents are continuing to rise, although not at the same pace as in previous years.

Median asking rents for houses now range from \$550 per week in Beresfield up to \$850 per week in New Lambton Heights and Merewether. Median asking rents for units start at \$495 per week in Mayfield and go up to \$720 per week in Wickham.

Yields in the house market start at 2.5% in Hamilton South and go up to 4.6% in Tarro and Shortland while in the unit market yields range from 3.8% in Merewether and go up to 4.8% in Wallsend and Wickham.

03

NEWCASTLE

Future Prospects

Extensive funding for infrastructure and other developments, along with a growing population, is ensuring a strong future for Newcastle.

The city is now Australia's seventh largest and its biggest regional economy, generating more than \$40 billion in annual economic output, while its population is forecast to grow to 256,000 by 2041, according to NSW Government data.

A continued pipeline of construction projects is expected to sustain current growth with Sydney developers and

investors continually attracted to the region.

Significant projects completed in and around Newcastle in recent years include a \$510 million light rail transport system established in February 2019, which has now replaced heavy rail in the CBD. There are plans to extend the light rail corridor further west to Broadmeadow.

A \$2 billion high-speed rail network between Sydney and Newcastle is also now being considered.

A \$165 million upgrade of the RAAF base was completed in late 2022. The first stage of UON's Honeysuckle precinct at its CBD campus was completed in 2021 with planning for the second stage, comprising student accommodation, underway.

John Hunter Hospital

The John Hunter Hospital employs 2,500 people and has the busiest emergency department in NSW. It is also the UON's principal teaching hospital.

Construction on an \$835 million redevelopment including a new seven-storey Acute Services building began in June 2022.

A new Emergency Department, 22 operating theatres and nine interventional suites are also part of the plan with the current Intensive Care Unit to double in capacity while a new bridge will link the old and new services together.

Completion of the acute services building is expected in 2025 with the entire precinct scheduled for completion in 2026.

Such is the growth as a result of new state housing targets which shift more population growth north of Sydney, Newcastle Lord Mayor Nuatali Nelmes said in June 2024 that the Lower Hunter could need another John Hunter Hospital by 2041.

The Bathers Way

The Bathers Way is a 6km coastal pathway connecting Newcastle's iconic beaches from Merewether to Nobbys. The recently completed South Newcastle Beach section has a widened shared path, new amenities, and the region's first wheelchair-accessible skate bowl.

Plans are underway for the King Edward Park segment, aiming to link Strzelecki Lookout to King Edward Park with a continuous, inclusive path that respects the site's heritage and offers improved connections to key features.

Community consultations have been integral to the project's development, ensuring the pathway meets diverse user needs while preserving Newcastle's coastal character. Upon completion, The Bathers Way will provide a seamless, accessible route showcasing the city's stunning coastline and rich history.

Mining Resources

The Hunter region, including Newcastle, is NSW's main coal-producing area, providing 59% of the state's total supply, thanks largely to increased commodity prices, coupled with increased demand for coal and improved business conditions.

This success follows a national recovery from the 2013 to 2016 downturn, with Australia and Indonesia now the world's largest coal exporters, accounting for 60% of exports.

The NSW Minerals Council FY2022 survey highlights that 35 mining projects are now in the State's planning pipeline. While 15 of the planned projects are identified as new metals and minerals mines, the survey notes that coal continues to be NSW's most valuable export commodity, worth around \$22.6 billion.

These projects will inject \$3.2 billion in capital investment into the Hunter as well as 9,600 jobs.

Several mines are being brought out of care and maintenance while others are planning expansions, including coal mines at Singleton and Muswellbrook.

AGL is proposing a gas-fired power station in Tomago, 20km north of Newcastle. The \$440 million facility, to be known as Newcastle Power Station, will be a dual-fuel facility with a capacity of 250MW and will replace AGL's Liddell coal-fired power station.

In July 2023, AGL submitted plans for a new 500 MW battery energy storage system (BESS) in Tomago - on the same parcel of land as the Newcastle Power Station. Construction was expected to commence in late 2023 but was put on hold to deal with heat build-up issues.

Mangoola Coal Mine is undergoing a \$1.1 billion expansion that will lift production by 30% to 13.5Mtpa - an additional 52 million tonnes of coal

every year. The expansion will also extend the mine's footprint by around 62ha and its overall life to 2030.

A \$590 million natural liquified gas (LNG) import terminal has been proposed for the Port of Newcastle and was given Critical State Significant Infrastructure status in 2019. However, it was announced in May 2023 that the GasDock project proposed by Korean development company, EPIK, would not go ahead due to economic concerns particularly in and around the LPG market.

Critical Minerals and High-Tech Metals

In October 2024, the NSW Government unveiled a Critical Minerals and High-Tech Metals Strategy aimed at positioning the state as a global leader in critical minerals production and technology.

This strategy includes a \$250 million royalty deferral initiative to help new mining projects manage high initial costs, attracting investment and supporting early-stage development.

Currently, 12 critical minerals projects in NSW, requiring \$7.6 billion in capital, are expected to generate 4,600 construction jobs and 2,700 ongoing jobs.

The plan focuses on minerals essential for clean energy, including rare earths, cobalt, and copper, aligning with NSW's role in the renewable energy economy. Additional measures include a streamlined planning assessment process and support for local processing and manufacturing, moving NSW further down the supply chain to boost economic returns and job creation.

Renewable Energy

Kooragang Island at the Port of Newcastle is set to become a Clean Energy Precinct, which will comprise 220ha of industrial wasteland - formerly BHP's industrial steelworks

waste emplacement facility, or landfill site - and will eventually produce 1.6GW of electrolytic hydrogen within five years.

Supported by \$100 million in Federal Government funding, the production, storage and export hub is expected to generate 5,800 jobs.

In July 2023, the Port of Newcastle signed 15 memorandums of understanding with major domestic and international companies to develop the precinct. In October 2024, Federal ministers Catherine King and Chris Bowen, alongside Member for Newcastle Sharon Claydon, announced agreements for key design work and environmental impact studies for the precinct had been signed.

Three firms have been hired to conduct the studies - Lumea (electrical), coNEXA (water and GHD (general infrastructure, storage, berth and pipelines). Production partner KEPCO is expected to start construction of the facilities in 2027, with the precinct to be fully operational from 2030.

Plans for a Hunter Valley Hydrogen Hub, also at Kooragang Island, appear uncertain after Origin Energy backed out of the project in October 2024, citing high production costs and slow market growth for green hydrogen.

Despite Origin's decision, Orica remains committed to the hub, aiming to reduce emissions at its Kooragang Island plant. The project is seen as a critical step toward building a green hydrogen industry in the Hunter Valley and has been backed by \$70 million of Federal Government funding.

The hub is due to feature the nation's biggest electrolyser, which would be used to produce up to 5,500 tonnes of green hydrogen per year for Orica's ammonia and ammonium nitrate facility on Kooragang, as well as for transport hubs and refuelling stations.

AGL also announced in July 2024 that it would continue to pursue plans to develop the Hunter Hydrogen Network (H2N) project, despite its partner, metals giant Fortescue, putting its green hydrogen plans on the backburner.

Should it go ahead, the H2N will be one of four clean hydrogen hubs in regional Australia and has the potential to unlock the energy resources of the Central West, New England and Hunter- Central Coast renewable energy zones.

The region was declared the nation's second offshore wind development zone in July 2023. The Federal Government announcement pointed to a 1,800km² area between Swansea and Port Stephens as capable of hosting up to 5GW of turbines.

The new zone is the first of its kind for NSW and will be the first in the country to host floating offshore wind turbines, due to the depth of the water. Several offshore projects are being planned for the zone, including the \$10 billion Novocastrian wind farm.

In February 2025 the Federal Government awarded a feasibility licence for the project led by Equinor and Oceanex. It is aiming to provide 2GW of renewable energy and create thousands of jobs.

University of Newcastle

In 2019, the University of Newcastle (UON) released comprehensive master plans for its campuses at Callaghan, Newcastle CBD, and Ourimbah and Gosford on the NSW Central Coast,

Amidst these plans, the State Government is implementing several projects to move sections of UON into the CBD. UON's main campus in Callaghan, 12km from the CBD on a 140ha site, has received several upgrades in recent years, with a bioresearch facility and a sports and aquatic centre completed in 2021.

The proposed STEMM facility was cancelled in 2023, but the university received approval to refurbish the Health Education Research Building at its Callaghan Campus in mid-2024, aiming to enhance facilities for health studies. The project will introduce advanced simulation labs and modern teaching spaces, with completion anticipated by mid-2025.

A refurbishment of the Health and Physical Education building at Callaghan Campus, to create a comprehensive sports and exercise hub, also started construction in July 2024. The project will include upgraded offices, research facilities, and teaching spaces, with completion also expected in 2025.

The university is continuing to move other faculties to the CBD and the expansion will see student numbers in this facility double to 6,500.

The university is also planning a staged development at its CBD Honeysuckle precinct. The \$500 million campus has been named a State Significant development and will take 10 years to complete.

Part of the university's 10-year master plan, Honeysuckle's Stage 1A section - the \$25 million Q Building project, comprising a creative industries and innovation hub - was completed in 2021.

It received approval for stage 1B of that plan in October 2024, for a new City Campus Student Accommodation building, aiming to provide 445 beds to address the growing demand for student housing.

Major Housing Growth

The NSW Government and the City of Newcastle have developed a 30-year vision for the Broadmeadow growth precinct, which will bring 20,000 new homes and 15,000 jobs to the Hunter region.

Covering over 313 hectares, the plan spans Broadmeadow, Hamilton, New Lambton, and nearby areas, enhancing housing diversity, public spaces, and economic growth.

Key features include affordable housing options, upgraded sports and tourism facilities, and improved open spaces, including an aquatic centre.

The Broadmeadow precinct aims to become a vibrant mixed-use area, supporting sustainable growth and transforming the region into a premier destination for living, work, and recreation.

The NSW Government has also announced plans to assess surplus state-owned land for residential developments across Sydney and Newcastle, including the former Stockton Centre. It is likely to deliver 500 homes, including social and affordable housing.

Transport Infrastructure

A \$2 billion high-speed rail network between Newcastle and Sydney is finally beginning to become a reality after the High-Speed Rail Authority (HSRA) board awarded tenders for the project.

The high-speed rail has been an on-again, off-again concept but the HSRA announced eight work packages in June 2024. They are being taken up by:

- High Speed Rail Network Operations Planning – Arup
- First Nations Participation and Engagement – GHD
- First Nations Culture and Heritage – GHD

The Federal Government has also initiated geotechnical investigations for the high-speed rail line, announcing in August 2024 that it had started drilling 27 boreholes to assess geological conditions along the proposed route. This first stage, led by the HSRA, will provide essential data for planning new rail tunnels and addressing geological challenges, such as crossing the Hawkesbury River.

With a \$500 million commitment to planning and protecting this corridor, the HSRA expects to deliver a business case to the government by the end of the year. Officials view high-speed rail as a transformative investment for regional Australia, promising economic growth, more job options, and sustainable, low-emission transport.

In July 2023, the State Government requested that the Council provide a preferred transport corridor, including light rail, for Newcastle. State transport officials announced their findings will be completed in the coming months with a report to be published on options.

In July 2024 the State government purchased a key site in Newcastle West, clearing the way for a potential future light rail extension to Broadmeadow. This \$4 million acquisition blocks previous plans for a car park, enabling the preservation of a transport corridor that could connect Newcastle Interchange to the proposed Hunter Park precinct.

Construction is also underway on the fifth and final stage of an inner-city bypass (ICB). Jointly funded by the Federal and State governments, the

\$450 million project will create a 3.4km bypass between Rankin Park and Jesmond.

The ICB is predicted to reduce travel times into the city by up to 80% and will remove up to 30,000 vehicles each day from the existing route.

Williamstown RAAF Base

Williamstown's RAAF base is next to Newcastle Airport and employs more than 3,800 military and public service personnel. It was planned that a 76-ha site next to the two facilities would become the State's fifth special business activation precinct. However, in September 2023, the plan was scrapped.

This announcement, however, hasn't stopped the Federal Government from planning to build a multi-billion air and missile defence system at the RAAF Base. The first phase - known as AIR6500 - is costed at \$765 million, with Lockheed Martin chosen as the contractor.

Project AIR6500 is also set to supply four advanced air defence radars, manufactured by CEA Technologies.

In the meantime, the Federal Government's \$12 billion purchase of 72 F-35A Joint Strike Fighter jets (JSFs) - of which 59 are now in Australia - will operate out of the Williamstown base as well as the Northern Territory's RAAF Base in Tindal. Around 1,500 contractors worked on the construction of the JSF maintenance facilities at Williamstown in 2020. This work contributed \$1 billion to the Hunter regional economy.

The Australian Government has also signed a \$110 million contract with BAE Systems Australia to expand the F-35 maintenance facility at Williamstown, adding seven new maintenance bays to accommodate the growing F-35 fleet in the Indo-Pacific region.

This investment builds upon a previous \$100 million commitment made in 2022, underscoring the government's dedication to establishing the Hunter Valley as a key sustainment hub for F-35 aircraft. The expansion will support the Royal Australian Air Force's fleet of 72 F-35A Lightning II aircraft, all of which will be maintained and upgraded at the Williamstown facility.

Additionally, a new Aircraft Coating Facility is planned as part of this broader expansion to enhance future sustainment capabilities for the F-35 fleet. The expansion is expected to be completed in 2026.

Williamstown Aerospace Centre

In May 2019, BAE Systems Australia signed a deal with Newcastle Airport to lease a large parcel of adjacent land. Known as the Williamstown Aerospace Centre (WAC), the site includes an airport precinct as well as 120ha of nearby industrial and business land.

WAC is now well on its way to becoming Australia's leading global Defence, aeronautics and aerospace hub and features 103 lots for high-tech industries plus a hotel and commercial parks. Its businesses include Lockheed Martin, which opened a facility in 2015, as well as the Astra Aerolab Business Technology Park.

In June 2024, Alpha Echo, an Australian cybersecurity firm, announced its plan to expand into bespoke secure facilities at Williamstown Aerospace Centre's Precinct 52 by 2027. This move aligns with their significant growth over the past two years and aims to enhance their support for Defence and industry clients. The expansion will provide Alpha Echo with a purpose-built space to meet the increasing demand for their services.

Port of Newcastle

The Port of Newcastle is the largest coal port in Australia and the largest deepwater port on the east coast, exporting 165 million tonnes of coal per annum. It also handles fuel, grain, bulk cargo, liquids and project cargo with ships carrying wind turbines now being unloaded as well.

The port's uses have evolved to match the changing face of the local economy, including opening a high-tech naval shipyard. Several multi-billion projects are also being planned, including a large-scale container terminal, which is attracting substantial interest from international investors as it seeks to move beyond coal reliance.

The terminal, expected to cost well over \$2.5 billion, will unfold over three phases across three decades,

transforming the port into a key container hub.

Previously, regulatory restrictions and hefty penalty fees barred Newcastle from container handling, but these have been lifted by the NSW Government, paving the way for development. The aim is to secure financing deals in 2025, though the port will require Foreign Investment Review Board approval because of its ownership by Macquarie and China Merchants Group.

Planning approvals may also be challenging, as NSW policy designates Port Kembla as the state's preferred second container terminal.

To diversify further, the port has also gained clearance to handle vehicle imports, preparing space for up to 1,000 cars initially, with expansion to 7,000 possible. This comprehensive plan positions Port of Newcastle to meet increasing demand while reshaping its operational focus.

A \$225 million distribution hub with direct access was approved by the Council in October 2023. To be known as the Newcastle Port Logistics Hub, the 14.3ha large-scale project in Mayfield next to Newcastle Industrial Park will also offer access to rail, road and air infrastructure while catering for an increasing demand for land.



Major Projects

Major projects currently impacting the region are:-

	PROJECT	VALUE	STATUS	IMPACT
1	Hunter Park, Broadmeadows (Newcastle Council & State Govt) RESIDENTIAL DEVELOPMENTS	\$12 billion+ 	Concepts released May '24	16,600 new homes & 11,000 seat entertainment complex
2	Novocastrian off-shore floating wind farm, Newcastle (Oceane & Equinor) RESOURCES AND ENERGY	\$10 billion 	Feasibility licence awarded in February 2025	Construction to start 2028, potentially in new offshore wind zone. 130 floating turbines, 30km off Newcastle coast, will produce 2GW of power
3	Newcastle Deepwater Container Terminal, Port of Newcastle INFRASTRUCTURE – TRANSPORT	\$2.5 billion 	Regulatory restrictions lifted. Funding being sought.	Jobs: 4,600 Multi-purpose, deep water, automated site with 12,000m ² hardstand container storage area
4	M1 Pacific Motorway extension & Hexham Straight project (Federal & State Governments) INFRASTRUCTURE – TRANSPORT	\$2.1 billion 	Under construction	15km of new tarmac between Black Hill & Raymond Terrace & 2.6km bridge
5	Mount Pleasant coal mine - expansion, Muswellbrook (MACH Energy) RESOURCES AND ENERGY	\$2 billion 	Approval upheld August 2024	Jobs: 500–600 construction Plans to extract extra 247Mtpa of coal, extend operations until 2048
6	Mangoola coal mine - expansion (Xstrata/Glencore) RESOURCES AND ENERGY	\$1.1 billion 	Under construction	Increase coal mine production 30% to 13.5Mtpa & extend mine life to December 2030
7	John Hunter Hospital - Health & Innovation Precinct (State Govt) INFRASTRUCTURE – MEDICAL FACILITIES	\$835 million 	Topped out March 2025	7-storey Acute Services building plus new ED and expanded ICU. Precinct scheduled for completion in 2027
8	Wallarrah 2 Coal Mine, Lake (Macquarie Korean Resources Corp) RESOURCES AND ENERGY	\$800 million 	Consultation program continues	Jobs: 1,000. Underground mine will take 3 years to build. Capable of extracting 5m tonnes of export thermal coal over 28 years
9	Desalination plant, Belmont (Hunter Water) COMMERCIAL & GENERAL DEVELOPMENTS	\$530 million 	Under construction	Will drought-proof the Lower Hunter by adding 30 million litres to LGA's water supply
10	University of Newcastle (UON) - precinct Newcastle City campus (State Government) INFRASTRUCTURE – EDUCATION	\$500 million 	DA lodged for accommodation stage in October 2024	Stage 1A completed May 2021 (creative industries & innovation hub) Application lodged for Stage 1B, student accommodation.

	PROJECT	VALUE	STATUS	IMPACT
11	Beaches, Catherine Hill Bay (Rose Property Group) RESIDENTIAL DEVELOPMENTS	\$500 million 	Under construction	935 homes
12	Inner City Bypass (ICB), Rankin Park-Jesmond, Newcastle (State & Federal Govts) INFRASTRUCTURE – TRANSPORT	\$450 million 	Under construction	5th & final stage completion expected end of 2025. 3.4km bypass, 6 bridges to enable commuters to avoid 11 sets of lights
13	Newcastle Power Station, Tomago (AGL) RESOURCES AND ENERGY	\$440 million 	Construction postponed	Jobs: 300 construction Gas-fired 250MW station to replace Liddell coal-fired station. Three year build
14	Trinity Point Marina, Lake Macquarie (Johnson Property Group) COMMERCIAL & GENERAL DEVELOPMENTS	\$388 million 	Complete	Marina now completed. 198 residential lots, 250 tourism units, hotel, restaurant, conference centre & 188 marina berths
15	Newcastle Port Logistics Hub, Mayfield (Sentinel Property Group) INDUSTRIAL DEVELOPMENTS	\$225 million 	Approved October 2023	New distribution hub for logistics, manufacturing & agribusiness to be built on 14.3ha site
16	The Store Apartments, Newcastle (Doma Group) RESIDENTIAL DEVELOPMENTS	\$200 million 	Under construction	30-storey tower with 350 units plus office & retail spaces
17	Bowline Apartments, Wickham (Multipart Property) RESIDENTIAL DEVELOPMENTS	\$165 million 	Partially constructed. Developer went into receivership late 2024	16-storey waterside tower
18	Aged-care apartment project, 309 King Street, Newcastle West Newcastle (GWH Group) RESIDENTIAL DEVELOPMENTS	\$160 million 	Revised DA lodged July 2023	159 apartments, 107 independent living units & 50-bed aged care
19	East End (Market Square - redevelopment), Newcastle (Iris Capital) RESIDENTIAL DEVELOPMENTS	\$159.6 million (Stage 3) 	Under construction	Residential and commercial development. East End Stage 1 completed 2021 East End Stage 2 completed East End Stage 3 approved Oct 2024
20	Fort Wallace & Rifle Range, Stockton (Defence Housing Australia) RESIDENTIAL DEVELOPMENTS	\$150 million 	Proposed	400 dwellings on 32ha & 112ha plots to cater for defence & private sectors
21	Newcastle Airport Terminal INFRASTRUCTURE – TRANSPORT	\$120 million 	Terminal to open mid-2025 remainder of project shelved November 2024 due to cost blowouts	Will include border facilities to help accommodate 850,000 additional visitors each year
22	The Merewether, Adamstown (Thirdi Group with Merewether Golf Club) RESIDENTIAL DEVELOPMENTS	\$120 million 	Amended approval received February 2025	4 & 6-storey towers, 148 units, golf clubhouse & retirement accommodation
23	Dairy Farmers Corner, Newcastle West (Thirdi Group) RESIDENTIAL DEVELOPMENTS	\$100 million 	Under construction	Two residential towers with 183 units plus commercial & retail spaces

	PROJECT	VALUE	STATUS	IMPACT
24	Hillsborough Rd - upgrade, Hillsborough (State Government) INFRASTRUCTURE – TRANSPORT	\$35 million ■	Preliminary investigations underway	Construction to start in 2025 & take 18 months to complete. Duplication of 1.8km of Hillsborough Rd to improve traffic flow
25	Battery energy storage system, Tomago (same site as Newcastle Power Station) (AGL) RESOURCES AND ENERGY	TBA	Proposed	Work to start Q2 2026 for completion by 2028. 500 MW battery energy storage system (BESS) with capacity to store 2,000MWh in Hunter-Central Coast Renewable Energy Zone
26	Newcastle off-shore wind farm, (Newcastle EDF Renewables) RESOURCES AND ENERGY	TBA	EDF purchased Feb 2023	Potential 10GW facility to be one of Australia's biggest proposed offshore wind projects
27	Swift on Hunter, Newcastle West (Altim Property Group) COMMERCIAL & GENERAL DEVELOPMENTS	TBA	Under construction	5-storey, 30-suite building with ground floor cafe on site of 1930s A Swift and Co Tailoring
28	Housing & hotel precinct, Broadmeadow COMMERCIAL & GENERAL DEVELOPMENTS	TBA	Proposed	16ha UGL Goninan Rail Factory to become housing & hotel precinct, with 1,500 homes
29	The Hill, Sovereign Park (Stronach) RESIDENTIAL DEVELOPMENTS	TBA	Under construction	155 apartments across 3 buildings plus 11 townhouses
30	One Apartments, Newcastle (GWH Group) RESIDENTIAL DEVELOPMENTS	TBA	Under construction	22 & 19-storey, twin tower development with 193 apartments



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