



INVESTORS EYE CITY POTENTIAL

CHRISTIE ANDERSON

TOWNSVILLE is tipped to be the next boom city and is attracting attention from southern investors keen to cash in on the region's potential.

Astute investors are getting in early at the bottom of the market to earn maximum capital as Townsville teeters on the edge of a return to economic prosperity.

Townsville Enterprise is

reporting investor inquiries have doubled and leading real estate experts are tipping a dramatic rise in property prices is imminent.

The renewed interest from out-of-town investors follows Premier Anastacia Palaszczuk's Business Advisory Council meeting in Townsville last week.

Brisbane-based Sarina Russo, who is one of Australia's richest women and founder of job recruitment

agency Sarina Russo, said at the meeting her visit had inspired her to invest and Townsville had the potential to attract thousands more international students.

"I'm going to be an investor here," she said.

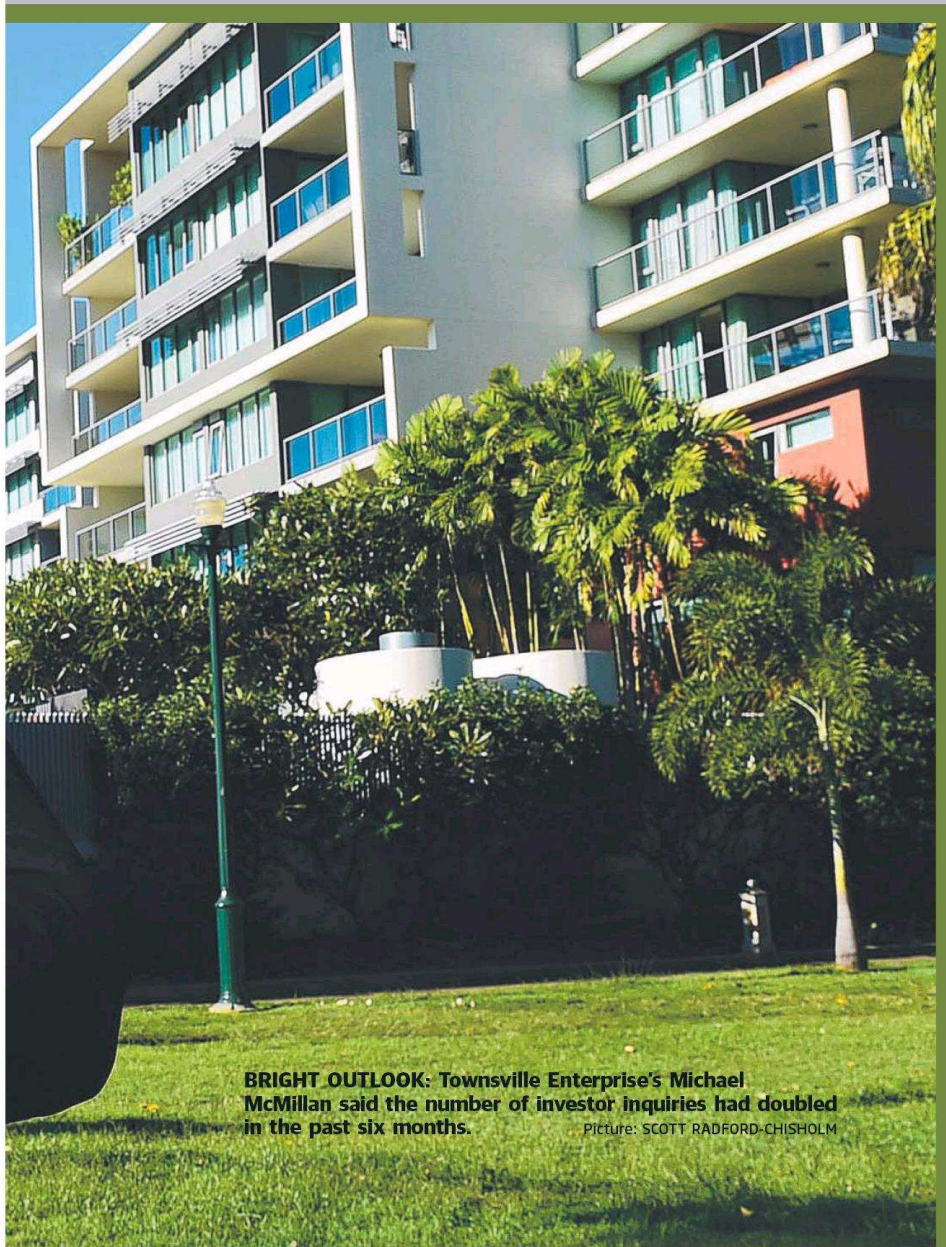
"I just looked up on the pinnacle of Castle Hill and I just saw opportunity.

"My next investment will be student accommodation here."

Upcoming projects in-

cluding the new stadium, Adani's Carmichael coal mine, Singapore defence deal and CQUniversity's expansion is fuelling a new wave of interest in Townsville.

Earlier this year Terry Ryder, who is known as one of Australia's leading property writers, named Townsville as the next real estate hot spot because of the city's diverse economy and history of strong property growth.



BRIGHT OUTLOOK: Townsville Enterprise's Michael McMillan said the number of investor inquiries had doubled in the past six months.

Picture: SCOTT RADFORD-CHISHOLM

Townsville Enterprise policy and investment director Michael McMillan said in the past six months investor inquiries had doubled and people were interested in real estate, health and education services.

"We're seeing people trying to get up here and get a better handle on Townsville's economy because now is the time to invest," he said.

"Those smart investors

are getting in at the bottom of the curve to really look at where those opportunities exist and they are doing their homework now."

Townsville MP Scott Stewart, who was also at last week's meeting, said the attendees were impressed by the city's potential.

"They walked away thinking this is one of the best kept secrets in Queensland with the region's potential and what it could

bring, and realising that where the next boom area is and that's North Queensland," he said.

Townsville businessman Rabieh Krayem said there were great opportunities for savvy investors to make money in Townsville.

"There are more people now looking at Townsville," he said. "It's been in the doldrums but it's now picking up ... astute people are looking at that potential."