

## FINANCIAL REVIEW

# Wodonga on the move

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Wodonga's \$220 million logistics centre has scored its second buyer.

Local transport company Border Express has bought four hectares of land for \$1.6 million to build a 7500 square metre warehouse and docking facility.

The Wodonga centre is just south of the border between NSW and Victoria.

Giant retailer Woolworths was the first to sign up at the massive industrial park, spending \$10 million to buy a 25 hectare site last year.

It has nearly finished building a \$90 million 58,000 square metre high-tech warehouse on 25 hectares of land it bought from the council.

The City of Wodonga owns the industrial park, which is in a strategic location halfway between Melbourne and Sydney on the Hume Highway.

Wodonga plans to build a rail link to attract more tenants to the park.

Wodonga Council investment attraction manager Michael Gobel said the land north of the rail link costs \$40 a square metre, whereas the land adjacent to the link will fetch \$60 a square metre.

Wodonga is within an overnight drive of 80 per cent of Australian consumers and the council is planning to emulate European models that consolidate manufacturing, warehousing and distribution.

The council plans to either subdivide and sell parcels of land or develop and lease for tenants.

It has already invested \$30 million in infrastructure for the industrial park, which is about 20 kilometres south of Wodonga.

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