

Economic Development Queensland

Guidelines for purchasing industrial land

Industrial land for sale

Economic Development Queensland (EDQ) makes land available at its industrial estates to facilitate economic growth and development within Queensland. These estates:

- are strategically located
- are designated in accordance with the *Sustainable Planning and Other Legislation Amendment Act Number 2, 2012*
- cater for a range of industrial and specific purpose activities
- provide easy access to major transport routes
- offer room to expand as businesses grow.

EDQ welcomes enquiries from any parties considering the purchase of land within its estates.

EDQ seeks active development on the land it sells and may seek formal undertakings that land sold will be used for the purposes specified in the application to purchase; land banking for speculative gain is not supported.

Eligible applicants are able to purchase land at market value. Sales are executed on a Real Estate Institute of Queensland (REIQ) contract of sale.

Eligibility criteria

Each application is assessed on an individual basis against eligibility criteria that include:

- merits of the proposed project development (and intended onsite activity)
- preferred development of the estate
- existing land use designations
- capability and track record of the applicant
- the applicant's intentions/commitment to proceed with the proposed development
- local government planning requirements, e.g. conditions of approval
- consistency with other industries located on the estate
- compatibility of land uses within and adjacent to the estate
- adequate site coverage.

In addition, some estates may have specific eligibility criteria, please refer to our website at industrial.edq.com.au for estate specific information.

We recommend that purchasers contact EDQ or their preferred local real estate agent to discuss their proposals before submitting an application to purchase.

Terms of sale

The sale of land within EDQ estates is transacted on commercial terms. Prospective purchasers need to ensure they have sufficient funds to complete their development. EDQ recommends that purchasers discuss their proposal with their lender prior to making an application.



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Purchase price

EDQ land prices are market based. Information on pricing is available on our website at industrial.edq.com.au. Pricing is subject to change without notice and prospective purchasers should confirm pricing with their agent or directly with EDQ prior to submitting an application.

Building plans

All applicants must comply with requirements of the relevant local government for issues such as town planning, building construction, landscaping, car parking and site works.

The requirements of any relevant authorities must also be met to ensure adverse impacts in surrounding areas are minimised; especially in relation to air, water and noise emissions.

Contract

All offers of sale will be subject to the execution of an REIQ Commercial Land Contract of Sale between the purchaser and the Minister for Economic Development Queensland as vendor.

Special conditions may include:

- due diligence
- local government development approval for the proposed use, and building works.

Settlement is to take place upon satisfaction of all contract conditions.

Possession of land can only be effected on settlement of a contract of sale. In certain circumstances, EDQ may require that a covenant be registered on title to ensure development is in accordance with the purchaser's application.

Making an application

Parties wishing to buy industrial land must submit a completed application form to EDQ. The form asks a prospective purchaser to identify the parcel of land required and outline their plans for its development. Details of the proposed development should include the nature of the business or industry that will operate on the site, basic building plans if available and estimates of capital expenditure and employment numbers.

EDQ assesses applications against the eligibility criteria noted. Upon approval, the required site is then set aside and EDQ will deal exclusively with the applicant until formal contracts are executed or dealings between the parties are otherwise ended.

An application form for purchasing industrial land is available from industrial.edq.com.au and may be submitted to EDQ directly or through your preferred local real estate agent.

Contact

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