

Corryong Airport

DEVELOPMENT
PROSPECTUS





THE NEW CORYYONG AIRPORT DEVELOPMENT



A recent major upgrade has successfully established Corryong Airport as a very functional, safe and cost-effective place for aviation and as a future transport and logistics hub for the picturesque, and highly liveable Upper Murray Region. The new Corryong Airport Development offers many new opportunities for commercial and recreational aviation. These opportunities are explored in this Prospectus.



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Significant capital works were completed in 2018 to upgrade the 23-hectare Corryong Airport Precinct.

This has successfully established Corryong Airport as a very functional and safe place for aviation and as a future transport and logistics hub for the Upper Murray Region.

The recent upgrades have provided quality airside infrastructure including:

- runway and taxi area resurfacing and taxi area extensions
- a new multipurpose terminal building
- new pilot activated lighting and approach hazard lighting
- new hardstands for small plane tie down and helipad
- an emergency fuel facility is already in place, and a new 24 hour commercial self-serve Jet A-1 and Avgas fuel facility will be available for use by the end of 2021
- comprehensive new Forest Fire Management Victoria facilities
- improved parking, signage and landscaping and secure storage facilities
- a new weather station.

The recent upgrades comply with Civil Aviation Safety Authority (CASA) requirements. This is in accordance with Corryong being a registered airport for non-regular public transport operation, and for aircraft with a maximum take-off weight not exceeding 5,700 kgs. Corryong Airport has a sealed 1401-metre-long runway (30m total width: 18m sealed width) and is capable of having multiple aircraft using the site at any given time.

Indeed, the runway and taxi areas are of a scale and quality typical of larger regional centres. The scale of Corryong Airport reflects its rich history, being originally established as a key transport hub for the construction of the Snowy Mountains Hydro Scheme – an incredible engineering feat that has helped shape our nation.




There is an existing emergency fuel facility. A new 24 hour commercial self-serve Jet A-1 and Avgas fuel facility will be available for use by the end of 2021.

PROMOTING LOCAL



Corryong Airport's new multipurpose building is available for meetings, events, business functions, training programs and workshops. The building includes kitchen facilities, pilot rest area with bed and lounge area, toilets and showers. There is also ample sealed car parking adjacent to the terminal building.



Forest Fire Management Victoria recently relocated their regional firefighting and fire suppression activities to Corryong to make it a seasonal base to service the broader region. Corryong Airport is also currently used by private aircraft and to support essential medical transport and emergency services for the region.

ECONOMIC AND COMMUNITY DEVELOPMENT

The Corryong Airport Development is aligned with the Upper Murray 2030 Vision which seeks to capitalise on the natural strengths of the region and promote agriculture, tourism, community development and other opportunities.

The Corryong Airport Development has created potential for stronger tourism markets enabling tourists to fly-in to access niche products and tourism services including holiday packages.

Upgrades to Corryong Airport have also created long-term opportunities for access to a wide-reaching supply chain for niche products and businesses across the Upper Murray Region and provides an important step to enable product export direct to market.



MANY NEW

AIRPORT OPPORTUNITIES

Permanent Use

Corryong Airport has strong opportunities for future growth, with capacity for new airport-based businesses and permanently based aircraft. This includes scope for:

- Aircraft maintenance
- Pilot training
- Scenic flights to the magnificent Snowy Mountains and along the Murray River
- Charter flights for tourism: including fishing, mountain biking, hiking, adventure sports and farm stays
- Skydiving operations
- Agricultural aerial services catering for the Upper Murray's significant agricultural sector
- Other aviation businesses
- Private aircraft.

In the short-term there are opportunities to develop up to 4 large hangars, accommodating up to 16 aircraft, or to create smaller hangar configurations. There are also many medium to long-term opportunities. Corryong Airport is an attractive place for an aviation-based business because it is strategically well located between Melbourne, Canberra and Sydney and offers a low-cost business operating environment with access to a range of great services. Corryong and the Upper Murray also offer a great lifestyle and quality affordable housing while also being serviced by the large regional centre of Albury-Wodonga.

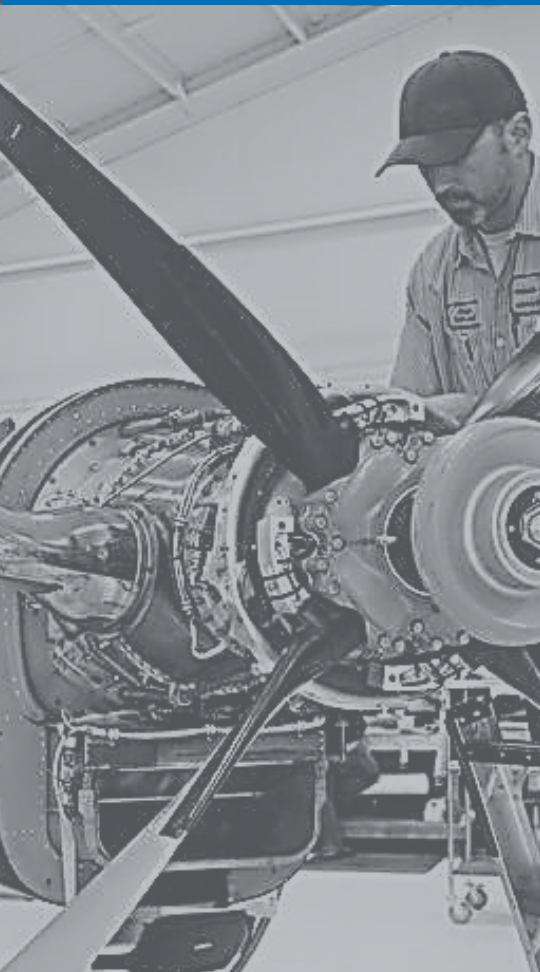
Visiting and Temporary Use

The recent upgrade has made Corryong Airport a great place for increased aircraft visitation. The number of private planes visiting the Airport has already nearly doubled since the Airport Development was completed. Corryong is the perfect place to stop on the Sydney-Melbourne and Canberra-Melbourne routes and when flying between the NSW south coast and northern Victoria and southern NSW. Corryong Airport has no landing fees and is located only 2.2km from central Corryong - accessible via a sealed road with a local taxi service available. Corryong Airport is now the perfect place for aero club fly-ins, air shows, glider, hang glider, paragliding and other aircraft events.

CORRYONG AIRPORT LEASE FEES AND OTHER CHARGES

Long-term ground lease fees	\$2.50 per square metre (with annual CPI adjustments)
Lease term	15 years (lease is transferrable)
Aircraft parking fees	Free for first seven days, then \$5 per day
Landing Fees	No
Terminal conference facility	\$55 per half day \$110 per full day
Pilot rest area	\$30 for 3 hours \$80 overnight \$140 for 2 nights \$380 per week
Other uses	Contact Towong Shire's Coordinator Economic Development to discuss

CASE STUDY AIRCRAFT MAINTENANCE BUSINESS AT CORRYONG AIRPORT



An example opportunity at Corryong Airport would be the establishment of an aircraft maintenance business. This would enable the operator to enjoy low business costs and a quality rural lifestyle while being well located to service aircraft from Melbourne, Sydney, Canberra and other areas in Victoria, NSW and South Australia. This would require the construction of a new hangar at the Airport at the business owner's expense. For example, a 21 x 20m hangar would cost around \$128,000. Access to the hangar would be under a long-term lease of 15 years at a competitive annual ground rental fee of \$2.50 per square metre per annum with no landing fees.

The hangar and lease would also be transferrable. The business owner would be able to secure affordable accommodation in Corryong or surrounds. The average cost of a house in Corryong is \$180,000 to buy or \$250 per week to rent. Unlike Melbourne or Sydney, the commute from central Corryong to the airport only take 5 minutes at any time of day. There would also be the opportunity to combine aircraft maintenance with offering scenic flights and charter flights for special events or providing a flight school – there are many potential student pilots in Albury-Wodonga and other towns in the area.



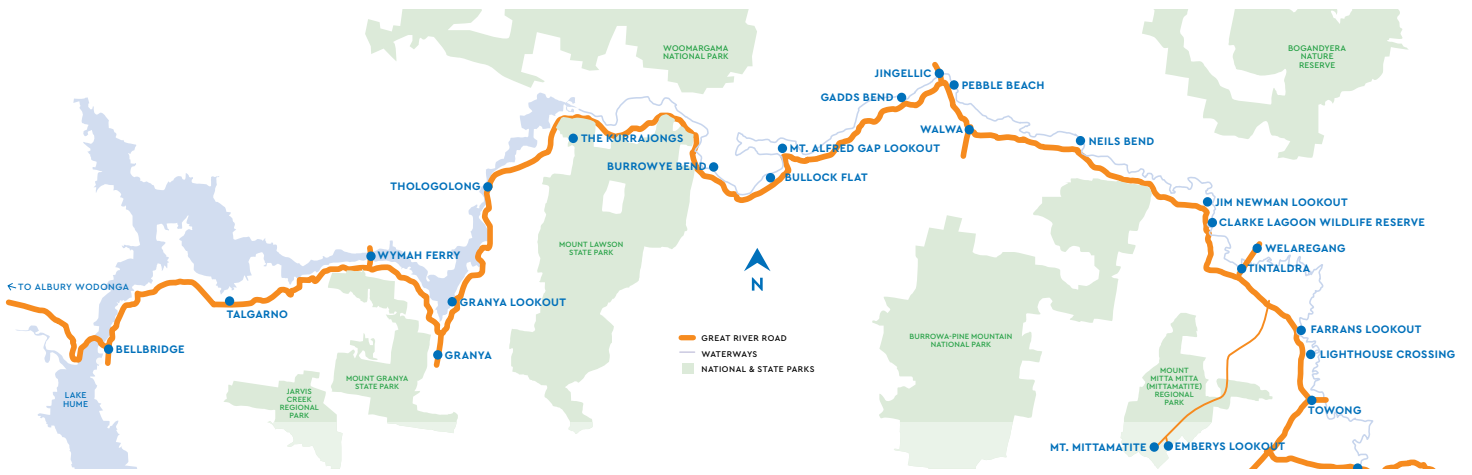
The Upper Murray Region is a fantastic place to live - it has something for everyone offering four distinct seasons of unique experiences. The Region is anchored by the larger township of Corryong and includes the smaller localities and valleys of Ournie, Lucyvale, Tooma, Koetong, Berringama, Lankeys Creek, Jingellic, Walwa, Towong, Cudgewa, Tintaldra, Burrowye, Colac Colac, Biggara, Thowgla, Nariel and Khancoban.

As well as a magnificent rural setting Corryong offers a wide range of services including a hospital, medical centre, pharmacy, several banks, supermarket, motor vehicle repairs, shopping, pubs, accommodation, eateries, primary and secondary schools, a range of professional services, sporting facilities and clubs - including public swimming pool, golf course and skate park, service clubs, visitor information centre and library.

Corryong has a population of around 1,400 people but services a very large catchment. The Upper Murray is also serviced by the strongly growing regional centre of Albury-Wodonga (population 90,000), which is a very scenic 1.5-hour drive away and is accessible by public transport. A great thing about moving to Corryong and other towns in the Upper Murray is that with a range of school, work, sports and community groups, there are plenty of people ready to make you and your family feel welcome in the area.

UPPER MURRAY LIFESTYLE





THE PICTURESQUE UPPER MURRAY REGION

The Upper Murray Region is located on the Victorian-NSW border at the foot of the Snowy Mountains and the starting point of the Murray River.

It features undulating plains and fertile river valleys to rolling hills and forested escarpments. The vegetated mountains include the distinctive silhouettes of Mount Burrowa and Pine Mountain. Pristine water catchments give way to glassy streams and thundering waterfalls including the waters of Bluff Falls.

The region's high rainfall results in a lush vivid green landscape. Low forests and open woodland suitable for grazing and cropping characterise the lower slopes and valleys with Granite Hills Woodland and Healthy Dry Forest on the dry northern slopes, and Montane Forests dominated by Mountain Gum and Broad-leaved Peppermint on the higher areas.

The greatest drawcards for the Upper Murray Region are its spectacular views and expansive natural assets, which present fantastic opportunities to stay and explore the region. The Region is also famous as the home and final resting place of the 'Man from Snowy River' legend Jack Riley. The major attractions include:

- Mt Mitta Mitta (Mittamitite) Regional Park
- Burrowa-Pine Mountain National Park, including Bluff Falls and Pine Mountain which is a gigantic rock monolith around 1.5 times larger than Uluru with breathtaking views
- The Great River Road 155km scenic drive

following the curves and bends of the Murray River. The road offers the best touring experience of the Murray River coupled with the spectacular snowy mountains in the backdrop. The road links a number of smaller villages such as Walwa, Jingellic, and Tintaldra which make for pleasant stopovers.

- The Man from Snowy River Museum, Corryong which features relics and stories unique to the Upper Murray
- Boggy Creek live show combining horsemanship, mustering, whip cracking, working dogs and sheep shearing
- Khancoban Pondage for fishing and water skiing

- The Murray River and other rivers and creeks throughout the region
- Upper Murray Trails: biking, walking, off-road driving, or horse riding
- Avondale Gardens
- Snowy Mountains
- Alpine Valleys
- Snow Mountains Scheme
- Victorian High Country Road
- Authentic Country Pubs.

The area's great environment means that popular activities include sight-seeing, touring, mountain biking, bushwalking, trout fishing, four-wheel driving, canoeing, kayaking and other water sports. There are also more adventurous sports such as white-water rafting, rock climbing and paragliding.

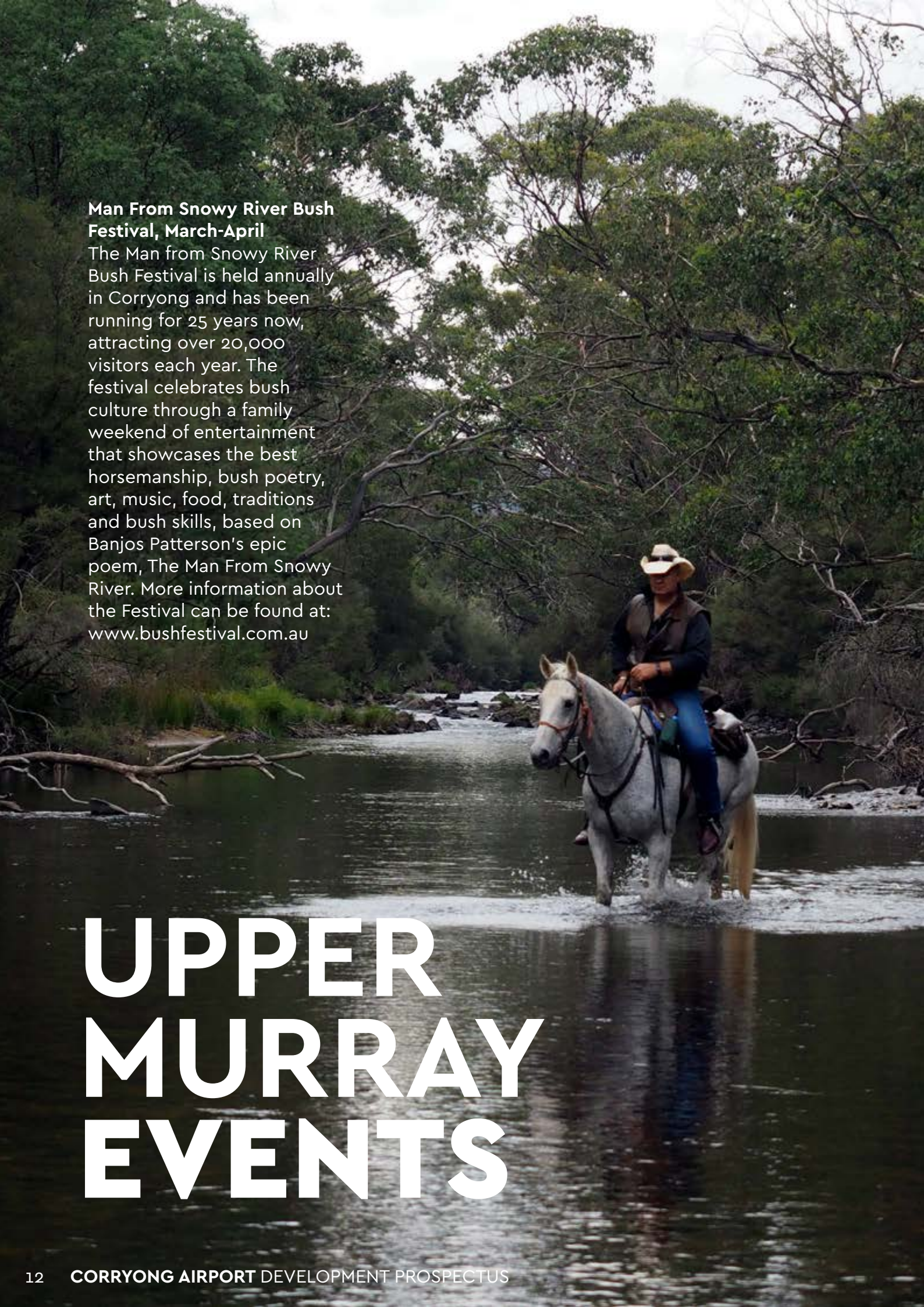
UPPER MURRAY TOURISM



During the winter months the region is a popular base for skiers due to its proximity to the snowfields. The region is also a golfer's paradise, with courses at Corryong, Walwa, Khancoban, Tintalra and Welaregang which include views of the Murray River and other breathtaking scenery. The Upper Murray Region has strong opportunities to expand and capitalise on its impressive existing tourism offering through pursuing new opportunities, which could be supported by air travel, such as:

- Guided fly fishing and hunting tours
- Horse riding tours and trail rides
- Four-wheel drive tours
- Mountain biking, bushwalking and kayaking tours
- Food experiences which showcase the 'paddock to plate' and 'slow food' movement in the region.



A person wearing a cowboy hat and a dark vest is riding a white horse through a shallow river. The horse is splashing water. The background is filled with dense green trees and branches, some of which are bare. The scene is set in a natural, bushy environment.

Man From Snowy River Bush Festival, March-April

The Man from Snowy River Bush Festival is held annually in Corryong and has been running for 25 years now, attracting over 20,000 visitors each year. The festival celebrates bush culture through a family weekend of entertainment that showcases the best horsemanship, bush poetry, art, music, food, traditions and bush skills, based on Banjos Patterson's epic poem, The Man From Snowy River. More information about the Festival can be found at: www.bushfestival.com.au

UPPER MURRAY EVENTS

The Upper Murray Region is home to great annual events.

Towong Cup Races, March

The Towong Cup Races is one of Victoria's great country race meets, held annually on the March long weekend. Towong Racecourse has Victoria's oldest free-standing grandstand, magnificent century-old elm trees and great views. Given its historic character, Towong Racecourse is well known as the "Flemington of the Bush" and was used in the filming of the classic Aussie film, Phar Lap.

Upper Murray Challenge, October

The Upper Murray Challenge is a competitive sporting event for individuals and relay teams which features a 28 km mountain bike ride, 26km kayak paddle and a 23.5 km run. The event is set against the backdrop of a gorgeous spring alpine setting. More information about the Challenge can be found at: www.uppermurraychallenge.com

Corryong Cup Hang Gliding Competition

- recognised as one of the most enjoyable competitions in the Australian soaring calendar

Khancoban Fishing Challenge


Nariel Creek Folk Festival - one of the longest running folk festivals in Australia held on the banks of the beautiful Nariel Creek

Ski season at nearby Thredbo and Selwyn ski fields.

More information about Upper Murray tourism can be found at:

www.visituppermurray.com.au





UPPER MURRAY INDUSTRY

Key industries in the Upper Murray Region are agriculture, forestry, tourism, retail, service industries and hydropower generation. There is also ongoing mining exploration. Agriculture is the largest industry in the Upper Murray accounting for approximately 33% of local employment and approximately \$146 million in economic output. Key agricultural industries are beef, dairy, sheep, lamb and wool production. Forestry is also a major industry with HVP Plantations having major plantations in the area.

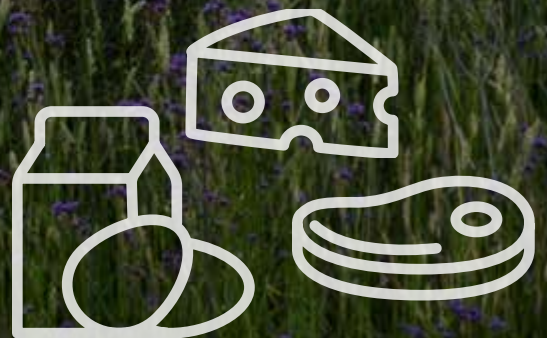
Importantly the Upper Murray region is forecast to be resilient to climate change, compared to other regions, with strong forecast water availability and good forecast conditions for agriculture and forestry. There are substantial opportunities for growth in the local agricultural sector, for example the North East Dairy Regional Growth Plan provides direction for significant increase in dairy production in the region and there may be further

opportunity for expansion of high-value crops such as seed potatoes. The Hume Region Rural Land Use Study and Regional Growth Plan identifies the valleys of the Upper Murray as a potential food bowl. The quality of the soils and good rainfall and temperate climate create an environment conducive to high quality horticulture. Overall there is opportunity to grow greater yield in agriculture and support more jobs in the region by investigating intensive agriculture. One of the Upper Murray's strengths is its strong



community participation and commitment to making things happen. This is demonstrated by the recent creation of the Upper Murray 2030 Vision Plan - the outcome of a community led planning project. This Plan identifies and explores the implementation of the "game changing" projects for the Upper Murray. So far implementation has seen the launch of the Upper Murray Brand and the Great River Road. Developing agriculture assets and branding is next on the agenda.

The Plan is available at www.towong.vic.gov.au



Further Information

For further information about the
great opportunities at Corryong
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