

LANDMARK POSTCODE

3350



Begonia Festival Ballarat
Image courtesy of Tourism Victoria

LOCATION: Ballarat
1 1/4 hours northwest of Melbourne

POPULATION: 88,000

INDUSTRIES: Manufacturing, education, health and community services, retail, tourism, agriculture

CLIMATE: Temperate
Summer 11.2°C – 24.0°C
Winter 3.7°C – 9.2°C
Rainfall 705.4mm

With its grand boulevards and Victorian-era streetscapes, Ballarat is every bit the genteel provincial centre. But lavish architecture and old-fashioned charm are only part of the picture. As Victoria's third largest city, Ballarat is a regional powerhouse of industry, education and community services.

Ballarat owes its size and stature to the discovery of gold in the 1850s. The second largest nugget ever found in Australia - the Welcome nugget - was discovered on the Ballarat Goldfields in 1858. Once the rush was over, the city continued to prosper because of a solid mix of business and enterprise.

Today Ballarat is home to hundreds of manufacturing businesses, including the Australian headquarters of Masterfoods, makers of Mars confectionary and McCain Foods, which produces frozen chips and convenience food.

The city is the centre of an agricultural region that yields potatoes, wool, prime lambs, cattle, pigs, cereal, oil seeds, blue gums and an emerging cool climate wine industry.

It also links some of Victoria's most important freight, tourist and commuter transport routes. Four highways - the Western, Midland, Glenelg and Sunraysia - connect Ballarat to major centres in every direction. A fast rail track has cut the trip Melbourne to close to 60 minutes. Melbourne airport and the ports of Melbourne and Geelong are also within an hours drive.

Ballarat is a regional health care provider, home to highly acclaimed schools, two universities, substantial and ever-growing retail facilities as well as banking, finance and information technology. The government administration and defence sector has grown by 64 per cent in five years and construction and communications by 30 per cent.

Landmark's Neville Lewis says the residential real estate market offers excellent value for money and further boosts Ballarat's provincial appeal.

"It's really one of Victoria's most livable cities," he says.

A mix of heritage, gardens and galleries attracts nearly 5 million day trippers and more than 2 million overnight visitors a year. More than ten per cent of Victoria's international tourists include Ballarat in their travel plans.

The multi-award winning Sovereign Hill is a major attraction. Here, visitors relive the heady days of the gold rush in a re-created 1850's gold mining settlement spread across 25-hectares. Nearby is the Gold Museum, Victoria's major regional museum.

Recent water shortages have tested the region's agricultural productivity.

"The last five to ten years have been very dry. But each year decent spring rains have managed to save us," says Neville.

Demand for rural lifestyle blocks has eased as rising interest rates and petrol prices take the heat out of the market. But larger acreages are still selling well because of the region's acclaimed versatility. Highly prized potato country has risen 75 percent in value in five years.

"Most potato growers are contracted to McCains," says Neville. "The crop needs rotating every four years so fresh country is always in demand. A recent auction of 190 acres saw strong competition from six bidders pushing the sale price to \$9,300 per acre."

Neville believes the popularity of lifestyle blocks will also swing around again because the region has so much to offer.

Contact:

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PROPERTY GUIDE:

Residential: Centrally located older-style homes from under \$200,000

Lifestyle: 20 acres with spring water 30kms from Ballarat \$189,000

Larger farm: Potato country up to \$10,000 per acre

Cropping country: \$2,500 to \$3,000 per acre

Grazing country: up to \$2,000 per acre