

# OUTLOOK REPORT

## 2026-27

Unlocking strategic land and enabling infrastructure that accelerates Territory growth.



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The Land Development Corporation Outlook 2026-27 Report has been prepared to share an overview of the forward-facing activities expected to comprise LDC's activities over the short-to-near term period.



# Background

The LDC Outlook 2026-27 provides a forward-looking summary of the Land Development Corporation's:

- projected financial position as reflected in the Northern Territory Government's 2026-27 Budget
- portfolio of development projects and resourcing
- strategic direction and priorities for 2026-27.

Established in 2003, Land Development Corporation (LDC) is the Northern Territory Government's strategic land developer. LDC facilitates economic growth by planning, delivering and managing strategic land, enabling infrastructure and development opportunities that support investment, industry growth and housing supply across the Territory. Amendments to the *Land Development Corporation Act 2003* in 2009 expanded LDC's functions to include residential development and associated commercial and community facilities.

LDC operates on a commercial basis and is subject to the Northern Territory Government's Competitive Neutrality Policy. This framework ensures government business activities do not receive a net competitive advantage over private sector competitors as a result of public ownership.

The Act also establishes LDC as an Agency for the purposes of both the *Public Sector Employment and Management Act 1993* and the *Financial Management Act 1995*.

LDC's asset base includes land transferred from the former Trade Development Zone Authority, as well as Crown land transferred under the *Crown Lands Act 1992*. These assets form part of the Northern Territory Government's equity investment in LDC and support the delivery of strategic land outcomes that generate economic activity, employment, taxation revenue and dividend returns.

On 1 July 2011, LDC was declared a Government Business Division (GBD) under the *Financial Management Act 1995*. This transition established a commercially funded operating model, with activities funded through retained earnings and borrowings rather than budget appropriations. LDC assumed debt from the Northern Territory Treasury Corporation and became subject to commercial and taxation obligations, including the Northern Territory Tax Equivalent Regime, payroll tax, council rates and equivalent charges in unincorporated areas, and goods and services tax. LDC also commenced paying dividends to government at a rate of 50 percent of after-tax profit.

Under the Act, LDC provides financial reporting to the Minister and Treasurer and submits an annual report on its operations, performance and activities.

# Executive summary

LDC Outlook 2026-27 provides a forward-looking overview of Land Development Corporation's priorities, projects and investment activities for the year ahead. It outlines planned delivery across LDC's portfolio of strategic industrial, residential and enabling infrastructure projects, together with the financial, operational and workforce considerations that support delivery.

The outlook reflects LDC's strategic reset and renewed focus on delivering strategic land outcomes that enable investment, support industry growth and respond to housing needs across the Northern Territory. As the Territory's strategic land developer, LDC will continue to prioritise activities that deliver long-term economic value, support regional growth and complement private sector investment.

## Finance and staffing

The budget anticipates LDC recording a profit before tax of \$4.332 million in 2025-26, compared with the original budget estimate of a \$1.184 million deficit. This improved result reflects the successful sale of non-strategic industrial assets as part of LDC's portfolio realignment and strategic reset.

The 2026-27 budget position is expected to be revised through the mid-year review process, reflecting the timing of several significant transactions anticipated to be finalised early in the financial year.

LDC's capital works program continues to focus on projects that support industry activation, strategic infrastructure and regional development, including:

- Northern Marine Complex Precinct 1, supporting the Darwin Ship Lift and Defence's Regional Maintenance Centre North
- Holtze Industrial Estate Stage 2, delivering new serviced industrial land and improving access along Thorngate Road
- Wishart Estate Stage 2, providing permanent access infrastructure and supporting future industrial development opportunities
- Kilgariff Estate construction initiatives, supporting housing supply and residential development in Alice Springs.

Maintaining capability in a competitive labour market remains an ongoing challenge. LDC will continue targeted recruitment and workforce planning initiatives during 2026-27 to strengthen delivery capability and support its growing portfolio of strategic projects.

## Industrial estates

Precinct development within the Northern Marine Complex, will continue to progress delivery of 11 serviced industrial lots in Precinct 1, adjacent to the Darwin Ship Lift. The development will support the growth of the marine maintenance sector, including Defence's Regional Maintenance Centre North.

LDC continues to work across government, with industry and Defence to plan future development of Precincts 2 and 3 of the Northern Marine Complex. This includes consideration of a potential multi-user marine facility to support the relocation and growth of industrial marine activities currently operating from Frances Bay.

At Holtze Industrial Estate, Stage 2 construction is nearing completion, with strong industry interest and several proponents progressing commitments to secure land within the estate.

At the Middle Arm Precinct, LDC continues to support a whole-of-government approach to precinct planning and investment attraction. LDC currently has two active do not deal agreements with sustainable energy proponents, together with an exclusivity agreement with SunCable for a proposed battery storage facility.

LDC is also engaging with a range of proponents across the sustainable energy, critical minerals and advanced industry sectors seeking opportunities within the precinct.

## **Residential estates**

At Zuccoli Village, approximately 40 lots have recently settled, supported by continued demand generated through the Northern Territory Government's HomeGrown Territory grant program. Subdivision works for the final phases of the estate commenced in mid-2026 and are expected to deliver 84 titled lots during 2026-27.

At Kilgariff Estate in Alice Springs, 64 residential lots remain available following the recent release of an additional 36 lots. While sales activity remains steady, builder availability continues to constrain housing delivery. To support local construction capacity and demonstrate alternative delivery models, LDC is progressing a pilot program involving the construction of two homes within the estate.

At Fannie Bay, LDC has reviewed its ownership position as part of its strategic reset and portfolio realignment. An expression of interest process will commence shortly to facilitate disposal of the site on commercial terms and support future private sector redevelopment.

## **Commercial operations**

LDC will continue to monitor its commercial hurdle rate in response to changing market conditions and maintain compliance with the Northern Territory Government's Competitive Neutrality Policy.

LDC also operates common user facilities that give industry access to specialised infrastructure, reduce duplication and support broader economic activity. LDC currently operates common user facilities at the Northern Marine Complex and at Hidden Valley.

## **Strategic review and reset**

During 2025, a strategic review of LDC was undertaken to ensure it remains fit for purpose in a changing development environment. The review responded to the increasing maturity of the residential private development market, a reduced need for government ownership of non-strategic assets, ongoing regional housing shortages, and the need for clearer and more targeted market intervention.

As a result, LDC's role has redefined to focus on delivering strategic land outcomes aligned with government priorities. This includes a greater emphasis on strategic development precincts, industrial land supply, common user infrastructure and regional development.

The reset also includes the divestment of non-strategic assets and a reduced role in residential land development within mature markets such as Darwin. Capital and capability will be directed towards strategic land, enabling infrastructure and regional growth opportunities where LDC can deliver the maximum value.

This renewed focus strengthens LDC's role as the Territory's strategic land developer and ensures its activities remain commercially disciplined, targeted and aligned with long-term economic and community outcomes.

# Strategic reset

## Strategic review and reset

In 2025, the Northern Territory Government initiated a strategic review to ensure LDC remains fit for purpose in a changing development environment. The review confirmed that while LDC continues to play an important role in enabling economic growth across the Territory, a more targeted and clearly defined role is required to maximise value for Territorians and industry.

The review was informed by a more mature private development market in some areas, ongoing housing shortages in regional centres, and the need for greater clarity around when and how government should intervene in the market. It also recognised the importance of maintaining a clear distinction between government-led development and private sector activity.

The reset is not a departure from LDC's purpose, but an evolution of its role. Under its new direction, LDC will focus on activities where government involvement can deliver the greatest strategic value, while continuing to operate on a commercial basis aligned with Territory Government priorities.

LDC's future activities will be centred on four strategic priorities:

Strategic development precincts	Facilitating industry activity and growth for long-term investment.
Strategic industrial land	Facilitating land supply for priority and emerging industries (particularly when coordinated planning or strategic infrastructure is required).
Common user infrastructure	Managing Government-owned strategic and common user key infrastructure in an accessible and commercial manner.
Regional development	Supporting housing and land delivery in regional centres.

These priorities reflect areas where coordinated planning, enabling infrastructure, market intervention or long-term stewardship are required to unlock investment, support industry growth and deliver economic outcomes for the Territory.

The reset differentiates LDC's role based on market conditions across the Territory. In mature markets such as Darwin, the private sector is well placed to lead residential development activity. In regional centres, LDC will continue to play a more active role in supporting housing supply, enabling development and facilitating economic growth.

As part of this repositioning, LDC will divest non-strategic assets and reduce its involvement in activities that can be effectively delivered by the private sector. Capital and capability will be redirected towards strategic land, enabling infrastructure and regional priorities. This includes progressing the divestment of the Fannie Bay site to support private sector redevelopment and reinvestment into higher-priority strategic opportunities.

Importantly, the reset does not change LDC's commitment to delivering existing obligations and projects already underway. Existing commitments will continue to be honoured, providing certainty for stakeholders and maintaining confidence in LDC's role as the Territory's strategic land developer.

The reset positions LDC as a modern, focused and commercially disciplined organisation with a clear mandate to unlock Territory growth, support industry investment and deliver strategic land outcomes where government involvement can make the greatest difference.



# Budget

As a Northern Territory Government agency, LDC's budget is presented in the Territory's 2026-27 budget papers.

## 2026-27 Revenue

- LDC's total budgeted revenue for 2026-27 is \$27.33 million.
- Revenue from the sale of industrial and residential land is budgeted at \$22.80 million.
- Other revenue sources include:
  - ⌚ \$3.05 million lease revenue
  - ⌚ \$0.86 million interest revenue
  - ⌚ \$0.62 million other revenue.

## 2026-27 Expenditure

- Total expenditure for 2026-27 is budgeted at \$29.89 million.
- Cost of sales is budgeted at \$19.68 million.
- Other categories of budgeted expenditure in the 2026-27 year include:
  - ⌚ \$3.18 million personnel costs
  - ⌚ \$500,000 repairs and property maintenance expenses
  - ⌚ \$2.35 million interest expenses
  - ⌚ \$0.70 million for land remediation at the Hidden Valley Facility
  - ⌚ \$3.48 million general expenses.

## 2026-27 Operational result

- LDC's estimated net operating deficit before tax for 2026-27 is \$2.56 million.
- The deficit is largely due to interest costs on additional borrowings and land remediation works at Hidden Valley.

While a net operating deficit before tax is budgeted in 2026-27, this position is expected to be revised through the mid-year budget review following the anticipated receipt of one-off revenue expected early in the financial year.



## 2026-27 Balance sheet

- LDC's total estimated net assets in the 2026-27 financial year is \$128.49 million which is made up of \$184.90 million of assets and \$56.41 million of liabilities.
- LDC is expected to continue to have a secure liquidity position with \$21.37 million in cash and a portfolio comprising \$150.31 million in inventory.
- Other asset categories include:
  - ⊗ \$1.20 million receivables
  - ⊗ \$28 million prepayments
  - ⊗ \$11.43 million property, plant and equipment
  - ⊗ \$0.31 million other assets.
- Liabilities in the 2026-27 year include:
  - ⊗ \$0.15 million deposits held
  - ⊗ \$8.55 million creditors and accruals
  - ⊗ \$38.97 million borrowings
  - ⊗ \$0.29 million provisions
  - ⊗ \$8.45 million other liabilities.

## Capital works program

LDC's 2026-27 Capital Works Program totals \$29.03 million and includes delivery of the Northern Marine Complex Precinct 1, construction of the Wishart Estate Stage 2 intersection and development of the Holtze Industrial Estate Stage 2 and the Kilgariff Estate Dwelling Construction Initiative.

## Key performance indicators

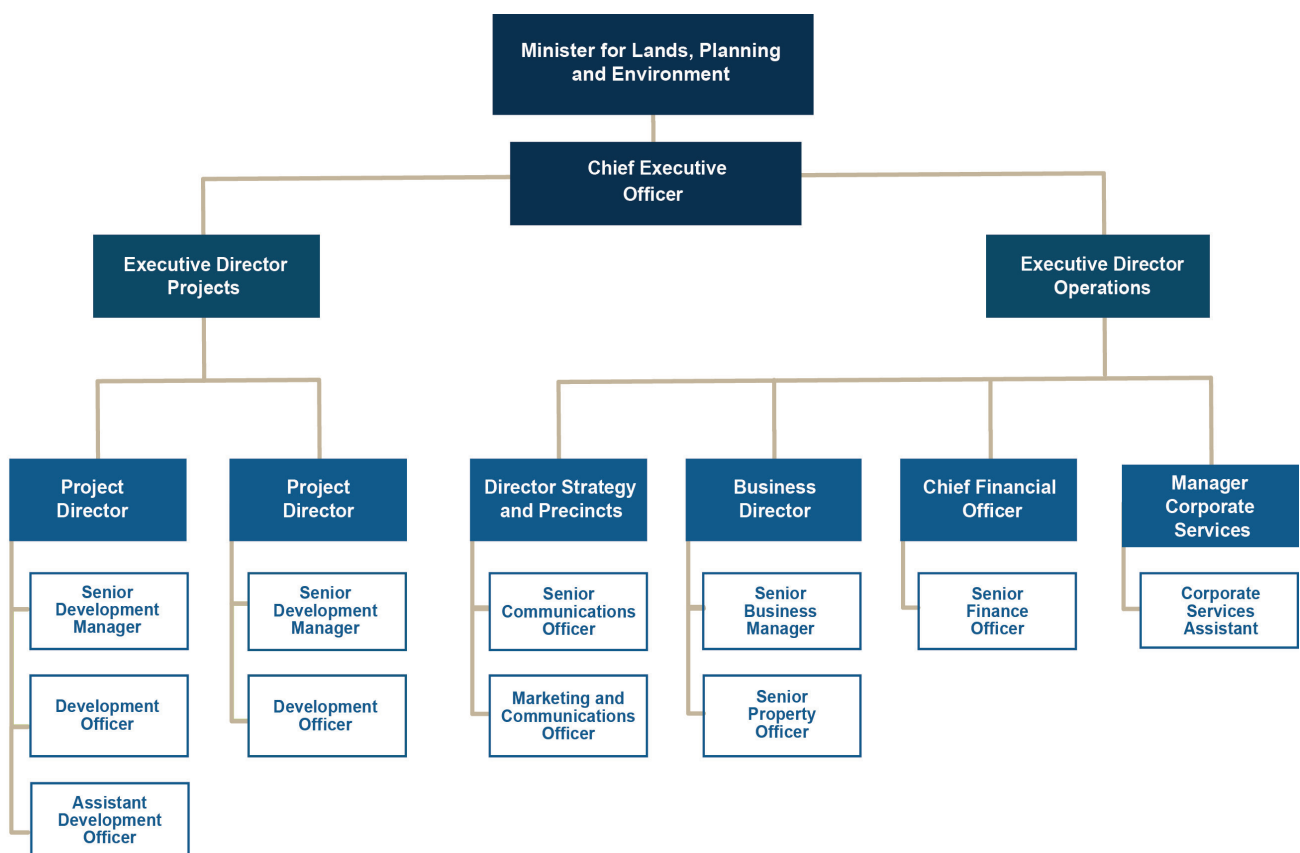
LDC Key performance indicators (KPIs) are reported in Budget Paper 3.



# Staffing

LDC is authorised under the *Land Development Corporation Act 2003* to directly employ staff. Consistent with current practice, employees are engaged under the provisions of the *Public Sector Employment and Management Act 1993* and are subject to the same employment framework as other Northern Territory Public Sector employees.

## LDC Organisational chart



Over the past year, LDC has operated through two core functional groups, Projects and Operations, each led by an executive director. This structure supports collaboration across the organisation, promotes efficient use of resources, enables a coordinated approach to project delivery, commercial activities and corporate operations.

Maintaining capability in a competitive labour market continues to be a focus for LDC. Recruitment activity will continue during 2026-27 to fill current vacancies and strengthen the organisation's capacity to deliver its growing portfolio of strategic projects and development opportunities. Building capability across the organisation will also support future planning, project development and long-term delivery priorities.

# Land estate

LDC's land portfolio was primarily established through Crown land transfers under section 27 of the *Land Development Corporation Act 2003*. The initial portfolio was formed through the transfer of East Arm land holdings from the former Trade Development Zone Authority and was expanded by additional transfers at East Arm and surrounding areas, including Wishart, Berrimah West and Hidden Valley.

Further transfers have included land at Middle Arm, Holtze and Zuccoli. Land at Kilgariff Estate through Crown lease arrangements, while the Waratah Crescent site at Fannie Bay was purchased from the Crown at market value.

Together, these land holdings form a significant component of the Northern Territory Government's equity investment in LDC and provide the foundation for the delivery of strategic land outcomes that support investment, industry growth, housing supply and economic development across the Territory.



# Darwin Business Park



## LAND SNAPSHOT

Acquisition date	2003
Land area	200 hectares (20.5 hectares of LDC-owned land)
Development ready parcels	16 serviced, development-ready parcels
Target use	Operations supporting the oil, gas, marine, rail and logistic industries
Land allocation policies	Development leases convertible to freehold, or long-term lease arrangements. Strategic parcels located adjacent to enabling infrastructure, including rail frontage land, are generally retained under long-term leasehold arrangements

## Background

The Darwin Business Park is a strategically positioned 200-hectare industrial estate nestled within Darwin's East Arm precinct. Ideally situated for seamless connectivity, the park boasts immediate adjacency to the railway line and the Northern Marine Complex, while also offering convenient access to the East Arm Wharf.

Established in 2003, the Darwin Business Park is managed by LDC, having successfully transitioned from the former Trade Development Zone Authority. The estate caters to a diverse range of business needs by providing a plethora of land tenure options. Historically, rail-front land has been secured through long-term leases, while other areas are available for freehold purchase, contingent upon development leases that guarantee the execution of designated development plans.

Today, the Darwin Business Park flourishes as a vibrant hub for over 74 businesses, with a particularly strong presence in the transport, logistics, marine, and oil and gas sectors.

Several prominent developments serve as anchors for the estate, including:

- ⌚ INPEX Offshore Supply Base operated by Toll
- ⌚ Qube's Darwin Supply Base servicing Santos' offshore requirements
- ⌚ Shell's Prelude Onshore Supply Base
- ⌚ Northline's logistics facility
- ⌚ Centurion's logistics facility.

The estate continues to play an important role in supporting Territory supply chains, industrial activity and investment within the East Arm precinct.

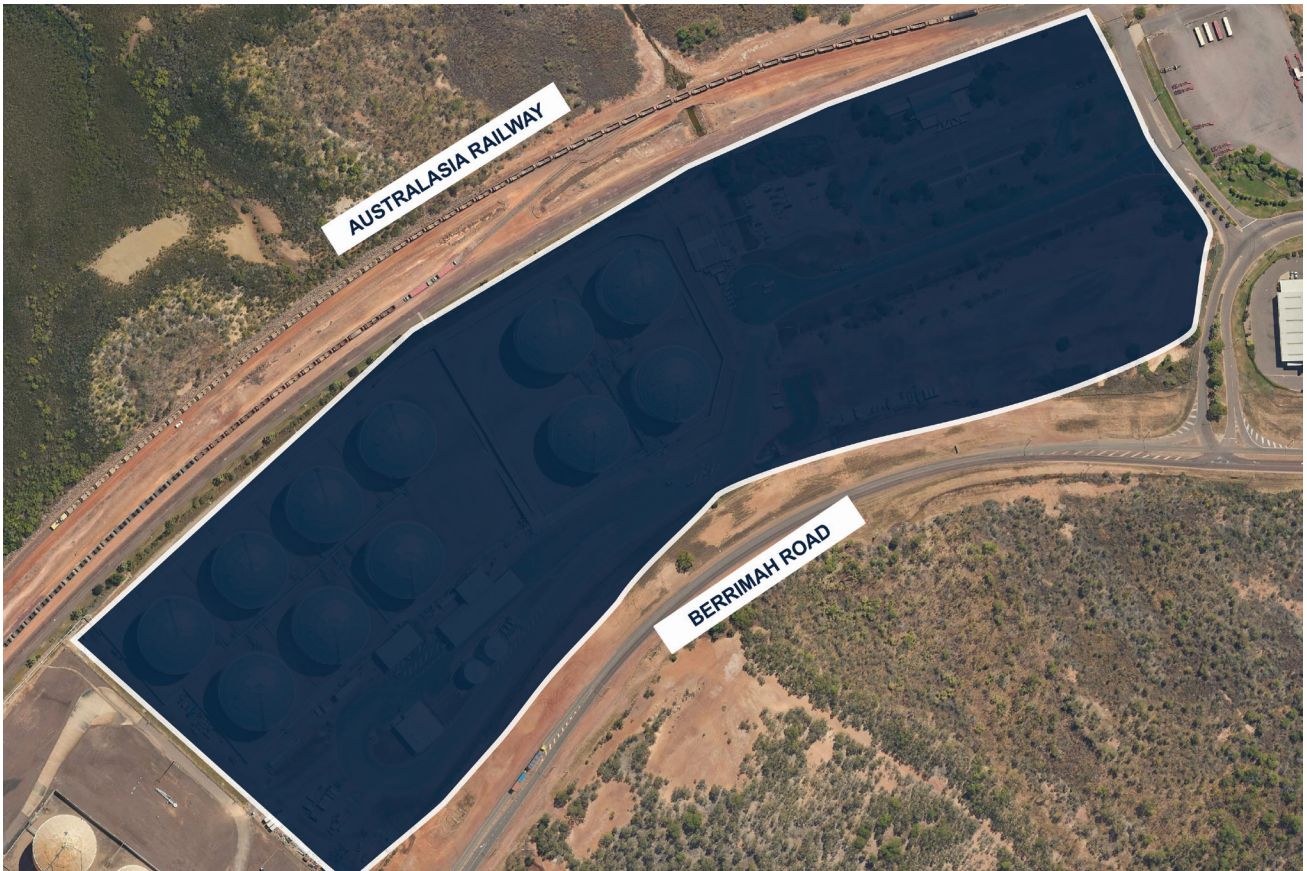
## Key activities for 2026-27

- Progress master planning activities for a strategic landholding within Darwin Business Park, including consideration of future rail-connected logistics and industrial opportunities.
- Progress discussions with industry regarding development-ready land opportunities and potential future investment within the estate.

## 2027-28 and beyond

Continue to position Darwin Business Park to support future industrial growth opportunities linked to logistics, marine services, energy and strategic infrastructure needs.

# Bulk Liquids Area



## LAND SNAPSHOT

Acquisition date	2003
Land area	14.4 hectares
Development ready parcels	One development-ready ~1.9-hectare parcel available
Target use	Fuel and bulk liquids storage
Land allocation policies	Long-term leasehold arrangements

## Background

The Bulk Liquids Precinct is a strategically located 14.4 hectare precinct within East Arm, Darwin. Positioned between Berrimah Road, the Vopak fuel storage facility, the railway corridor and Darwin Business Park, the precinct supports fuel and bulk liquids storage, handling and distribution activities.

Currently the site accommodates the temporary Rail Passenger Terminal, the Crowley Bulk Fuel Facility and an additional development-ready parcel of approximately 1.9 hectares available for future fuel and bulk liquids storage.

A key strength of the precinct is its direct connection to East Arm Wharf through dedicated bulk liquids transfer infrastructure, together with access to road and rail networks that support the efficient movement of fuel and other bulk liquid products across the Territory.

The temporary Rail Passenger Terminal is subject to a Ministerial Direction under section 8(1) of the *Land Development Corporation Act 2003*, requiring LDC to lease the site to Great Southern Rail at no cost. The current lease commenced on 1 August 2023 and expires on 31 July 2028.

## Key activities for 2026-27

- Continue engagement with industry regarding development opportunities on the remaining 1.9 hectare parcel available for fuel and bulk liquids storage.
- Progress planning and stakeholder engagement to support future fuel storage opportunities within the precinct.

## 2027-28 and beyond

The temporary Rail Passenger Terminal is expected to continue supporting The Ghan passenger rail service in the short to medium term. Notwithstanding this use, the land remains strategically important due to its proximity to East Arm Wharf, established fuel transfer infrastructure and direct rail access.

The precinct is well positioned to support future growth in fuel storage and distribution capacity, consistent with national fuel security objectives and the increasing strategic importance of northern Australia.

Recent global supply chain disruptions, together with increasing focus on fuel resilience and energy security, have reinforced the importance of expanding strategically located fuel storage capacity.

LDC will continue to work with industry and government stakeholders to facilitate investment opportunities that strengthen fuel security and supply chain resilience for the Territory.

LDC has also explored opportunities for a future fuel pipeline connection to Darwin Airport to support both civilian and Department of Defence requirements. Previous investigations identified the rail corridor as a potential alignment, with further planning and stakeholder engagement required to assess future delivery options.

Proximity to the railway corridor also presents opportunities to support efficient fuel distribution throughout the Territory, including reducing reliance on long-distance road transport where viable.

# Northern Marine Complex, Precinct development



## LAND SNAPSHOT

Acquisition date	2010-11
Land area	150 hectares
Development ready parcels	Five serviced, development-ready parcels available
Target use	Marine and support industries associated with the Darwin Ship Lift (Precinct 1), strategic industrial land to support future industrial expansion (Precinct 2), and a potential Multi-User Marine Facility to support port services, coastal shipping and commercial fishing fleet maintenance activities (Precinct 3)
Land allocation policies	Long term leasehold

## Background

Precincts within the Northern Marine Complex at East Arm and comprise approximately 150 hectares of strategically located waterfront industrial land extending from the Darwin Ship Lift site to Hudson Creek.

Precinct 1 adjoins the Darwin Ship Lift and is being developed to support the growth of northern Australia's marine maintenance and sustainment sector. The precinct includes common user facilities, comprising secure hardstand and an all-tide barge ramp that supports marine, logistics, fabrication and project activities. Under an agreement with the Department of Defence, the department has access to the facility to meet operational needs.

In August 2025, LDC appointed Allan King and Sons Constructions Pty Ltd (AKSC) to deliver subdivision works and wastewater head works for Precinct 1. The project will create 11 new industrial lots to support large vessel maintenance workshops and associated marine maintenance businesses. Construction is scheduled for completion in late 2026.

The development of Precinct 1 will provide strategically located industrial land to support opportunities generated by the Darwin Ship Lift, Defence's Regional Maintenance Centre North and the broader growth of the marine services sector.

In February 2026, the Northern Marine Complex, including the Darwin Ship Lift and Precincts 1-3, were declared a Territory Development Area. The declaration recognises the strategic significance of the precinct and supports a more coordinated approach to planning, approvals and investment attraction.

LDC continues to work closely with the Office of the Territory Coordinator, industry and other government agencies to progress planning and future precinct development opportunities across the remainder of complex.

Future development planning is informed by the Strategic Business Case completed in 2024 and the Northern Marine Complex Concept Master Plan.

## **Key activities for 2026-27**

- Continue construction of Precinct 1, including 11 new industrial lots and supporting infrastructure.
- Progress future stages of each precinct in line with industry demand and strategic priorities.
- Advance planning for future development of Precincts 2 and 3.

## **2027-28 and beyond**

Continue to facilitate industry establishment within Precinct 1, while progressing future precinct stages in line with industry demand and strategic priorities. This will support the continued growth of the Northern Marine Complex as a strategic marine and industrial precinct.

# Middle Arm Precinct



## LAND SNAPSHOT

Acquisition date	2008
Land area	1,100 hectares
Development ready parcels	Three serviced, development-ready parcels, together with broader undeveloped land identified within the Middle Arm Precinct master plan
Target use	Renewable energy, hydrogen production, carbon capture storage, critical minerals processing, advanced manufacturing and supporting industries
Land allocation policies	Long-term leasehold arrangements

## Background

Middle Arm Precinct is a Northern Territory Government initiative to establish a globally competitive industrial precinct within Darwin Harbour.

The precinct covers approximately 1,500 hectares and is being planned to support low emissions energy production, renewable hydrogen, carbon capture and storage, critical minerals processing, advanced manufacturing and associated industries.

LDC is a key delivery partner and owns approximately 1,100 hectares of land within the precinct, including Kittyhawk Estate, Spitfire Estate, the Product Corridor and other strategic landholdings.

Middle Arm is already home to nationally significant energy infrastructure, including Santos Darwin LNG and INPEX Ichthys LNG. The precinct is intended to build on these established industrial foundations and attract future investment in industries aligned with the Territory's economic development objectives.

In 2022, the Territory Government endorsed a whole-of-government Land Allocation Framework to support strategic land allocation across the precinct. The framework provides a structured process to assess proposals based on strategic alignment, economic benefit and opportunities for integration with other industries within the precinct.

## Key activities for 2026-27

- Continue engagement with proponents seeking opportunities within the precinct.
- Support whole-of-government planning and activation activities.
- Progress land allocation and investment facilitation processes.

## 2027-28 and beyond

Support future land allocations in accordance with the Land Allocation Framework, while continuing to facilitate investment and industry development within the precinct. These activities will support the long-term activation of Middle Arm as a strategic industrial precinct.

# Holtze Industrial Estate



## LAND SNAPSHOT

Acquisition date	2008
Land area	53 hectares (approximately 50 hectares remaining for future development)
Development ready parcels	Four sites are scheduled for titles release in early 2026-27
Target use	Defence support, logistics, construction and industrial operations
Land allocation policies	Development leases convertible to freehold, or long-term leasehold arrangements.

## Background

Holtze Industrial Estate comprises approximately 53 hectares of development zoned land within a strategic logistics corridor between East Arm, Darwin International Airport and Robertson Barracks.

Originally established as the Defence Support Hub, the estate was intended to support Defence-related industries and supply chains. As industry demand has evolved, Holtze Industrial Estate has broadened to accommodate a wider range of industrial, construction and service-based businesses seeking well-located industrial land.

Stage 1 was developed and titled in 2013 and is now occupied by a range of industrial operators, including RGM Maintenance, Apex Steel and Ioannou Contracting.

In recent years, LDC has experienced increasing demand for industrial land within the estate, particularly from civil contractors and businesses supporting major infrastructure, housing and Department of Defence projects across the Territory.

Following pre-commitments for two significant industrial parcels, LDC commenced development of Stage 2A. Subdivision works are scheduled for completion in mid-2026 and will deliver four additional development-ready industrial lots ranging in size from approximately 7,500 square metres to 1.5 hectares.

## Key activities for 2026-27

- Achieve titles and settle contracted sales.
- Promote and allocate the four new development-ready industrial sites.
- Continue engagement with industry regarding future stages of the estate.

## 2027-28 and beyond

Stage 2B has the potential to deliver up to 10 additional industrial lots ranging in size from approximately 5,200 square metres to 10.4 hectares. Subdivision planning and engineering approvals are already in place to support future development.

The estate also provides flexibility for lot amalgamation, enabling larger development footprints to support strategic industrial and logistics requirements.

Future subdivision development will be guided by demonstrated market demand, pre-commitments and alignment with LDC's strategic land priorities.

LDC will continue to work with DefenceNT and industry stakeholders to explore future opportunities, including land requirements associated with defence logistics and equipment pre-positioning activities.

# Wishart Estate



## LAND SNAPSHOT

Acquisition date	2004 and 2011
Land area	90 hectares
Development ready parcels	Four serviced, development-ready parcels available
Target use	Trucking, Transport, Technology and high energy activities
Land allocation policies	Development leases convertible to freehold, or long-term leasehold arrangements

## Background

Wishart is a 90 hectare strategic industrial estate located between Darwin and Palmerston. The estate provides direct access to major road freight routes and is positioned close to rail, port and airport infrastructure, making it well suited to logistics, transport and industrial activities that support the broader East Arm precinct.

Truck Central forms the first stage of the estate and was developed in partnership with the Ostojic Group. Since opening in 2019, more than \$60 million has been invested in transport and freight infrastructure, including a heavy vehicle fuel facility, road train assembly area, vehicle inspection facility and supporting industrial businesses.

Wishart Estate has also been identified as a strategic location for technology and high-energy industries, including data centres. The estate benefits from proximity to major power infrastructure, including the Hudson Creek Switching Station, together with the availability of large development parcels and potential future connectivity opportunities.

LDC continues to progress long-term planning for the estate, including strategic land acquisitions that support the future expansion and consolidation of industrial land within the broader Wishart master plan area.

## Key activities for 2026-27

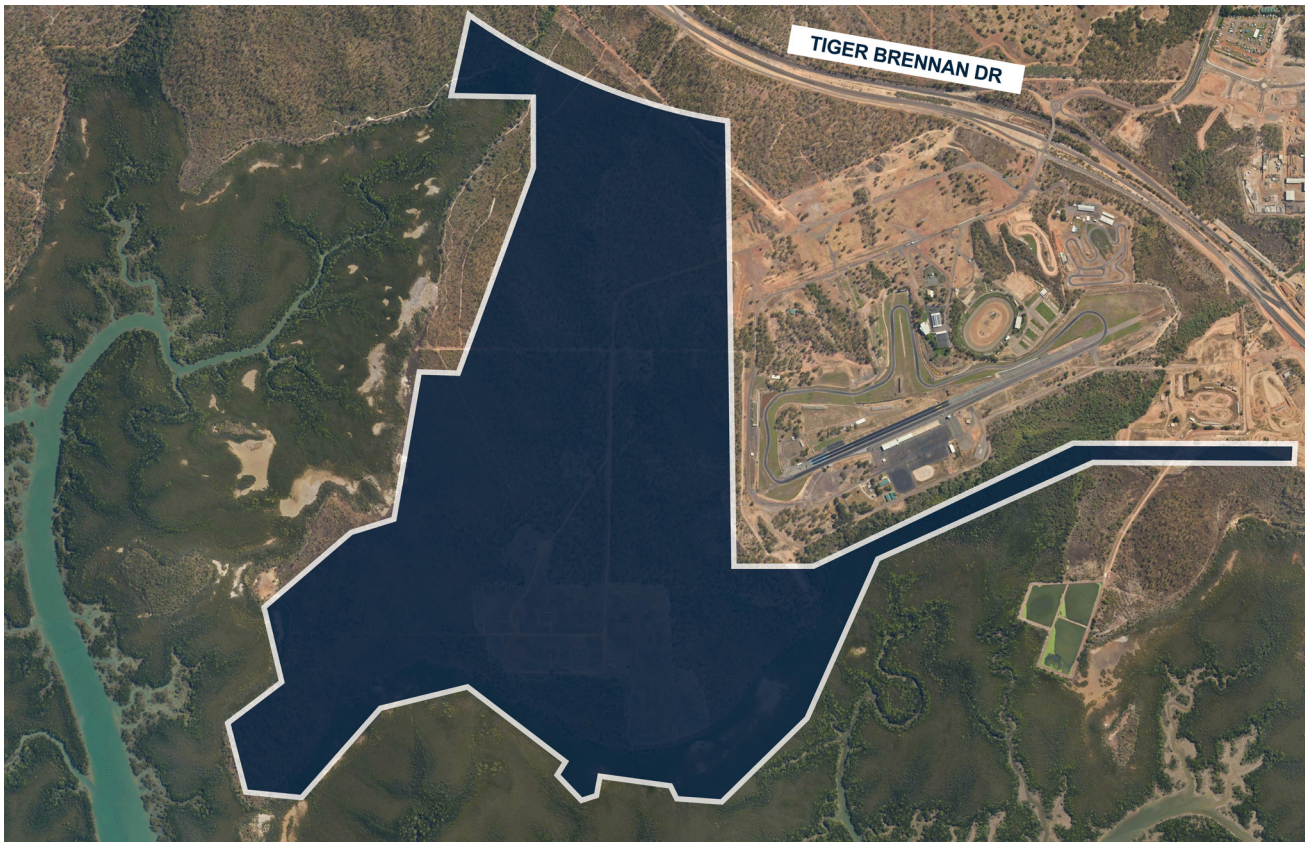
- Complete construction of the permanent Wishart Road intersection to support Stage 2 development and establish long-term access arrangements.
- Continue engagement with industry regarding development opportunities across available serviced land parcels.
- Progress planning activities to support future stages of the estate.

## 2027-28 and beyond

Future development of Wishart Estate, including Stage 3, will be guided by demonstrated market demand and strategic industry pre-commitments. The estate is well positioned to support future logistics, technology, high-energy and strategic industrial investment opportunities.

LDC will continue to advance long-term planning for the estate, subject to demonstrated need from strategic industries.

# Hidden Valley Estate



## LAND SNAPSHOT

Acquisition date	2011
Land area	219.1 hectares
Development ready parcels	Nil
Target use	Future strategic industrial development
Land allocation policies	To be determined

## Background

Hidden Valley comprises approximately 219 hectares of strategically located waterfront land adjacent to the Hidden Valley Motor Sports Complex and accessible from Tiger Brennan Drive. The site is zoned for a range of future strategic industrial and development opportunities, while also incorporating areas of environmental significance and conservation.

The southern portion of the site currently accommodates a common user storage facility, with the balance of the land remaining undeveloped. Parts of the site were previously used as a temporary petroleum hydrocarbon remediation facility associated with the Darwin Waterfront Development project.

Investigations have identified areas of asbestos-contaminated soil requiring remediation. LDC is progressing a remediation program, with the preferred approach involving the consolidation and containment of impacted material within a purpose-built engineered containment cell. This work is necessary to support future land use planning and development opportunities.

The site is also identified within Northern Territory Government planning frameworks as a future strategic industrial area, including potential heavy vehicle connections between Hidden Valley, Berrimah West and East Arm.

## **Key activities for 2026-27**

- Progress detailed site investigations and design activities associated with the asbestos remediation program.
- Finalise remediation requirements and implementation planning for the engineered containment cell.
- Continue environmental assessment and contaminated land management activities across the site.

## **2027-28 and beyond**

The priority for Hidden Valley remains the completion of environmental remediation activities and establishment of a long-term management framework for the site.

Future development opportunities will be considered following completion of remediation works and in the context of broader strategic planning for industrial land supply and transport connectivity within the East Arm and Berrimah West precincts.

# Berrimah West



## LAND SNAPSHOT

Acquisition date	2004
Land area	125.6 hectares
Development ready parcels	Nil
Target use	Future strategic development opportunities
Land allocation policies	Development leases convertible to freehold, or long-term leasehold arrangements

## Background

(Section 8490) comprises approximately 125.6 hectares of land adjacent to Berrimah Road. A significant portion of the site is located within the inter-tidal reaches of Bleasers Creek, creating constraints for conventional industrial development.

The site occupies a strategic location between East Arm, Hidden Valley and Darwin Business Park and may support future development opportunities that leverage its proximity to major freight, logistics and transport infrastructure.

### **Key activities for 2026-27**

- Monitor emerging strategic development opportunities that may be compatible with the site's strategic location and development constraints.

### **2027-28 and beyond**

No development activity is currently planned for Berrimah West. However, the site remains a strategic landholding that may support future large-scale development opportunities aligned with Territory priorities and market demand.

LDC will continue to preserve future development options for the site while monitoring opportunities associated with freight, logistics and strategic industrial growth within the broader East Arm corridor.

# Zuccoli Village



## LAND SNAPSHOT

Acquisition date	2010
Land area	97 hectares (14 hectares remaining for future development)
Development ready parcels	10 lots available for purchase
Target use	Residential
Land allocation policies	Freehold

## Background

Zuccoli Village is a residential community being delivered through a development partnership between LDC and Urbex, a subsidiary of the BMD Group.

In 2010, LDC acquired approximately 97 hectares of Crown land through an equity transfer. Following a competitive process, Urbex was selected as development partner under a Development Agreement executed in 2011.

Zuccoli Village is expected to deliver approximately 815 residential lots, with more than 670 lots sold since the first settlements occurred in 2012–13. The development has played an important role in supporting housing supply within Greater Darwin and continues to provide opportunities for new home construction.

The estate is approaching its final stages of development, with approximately 14 hectares remaining available for future residential subdivision.

### **Key activities for 2026-27**

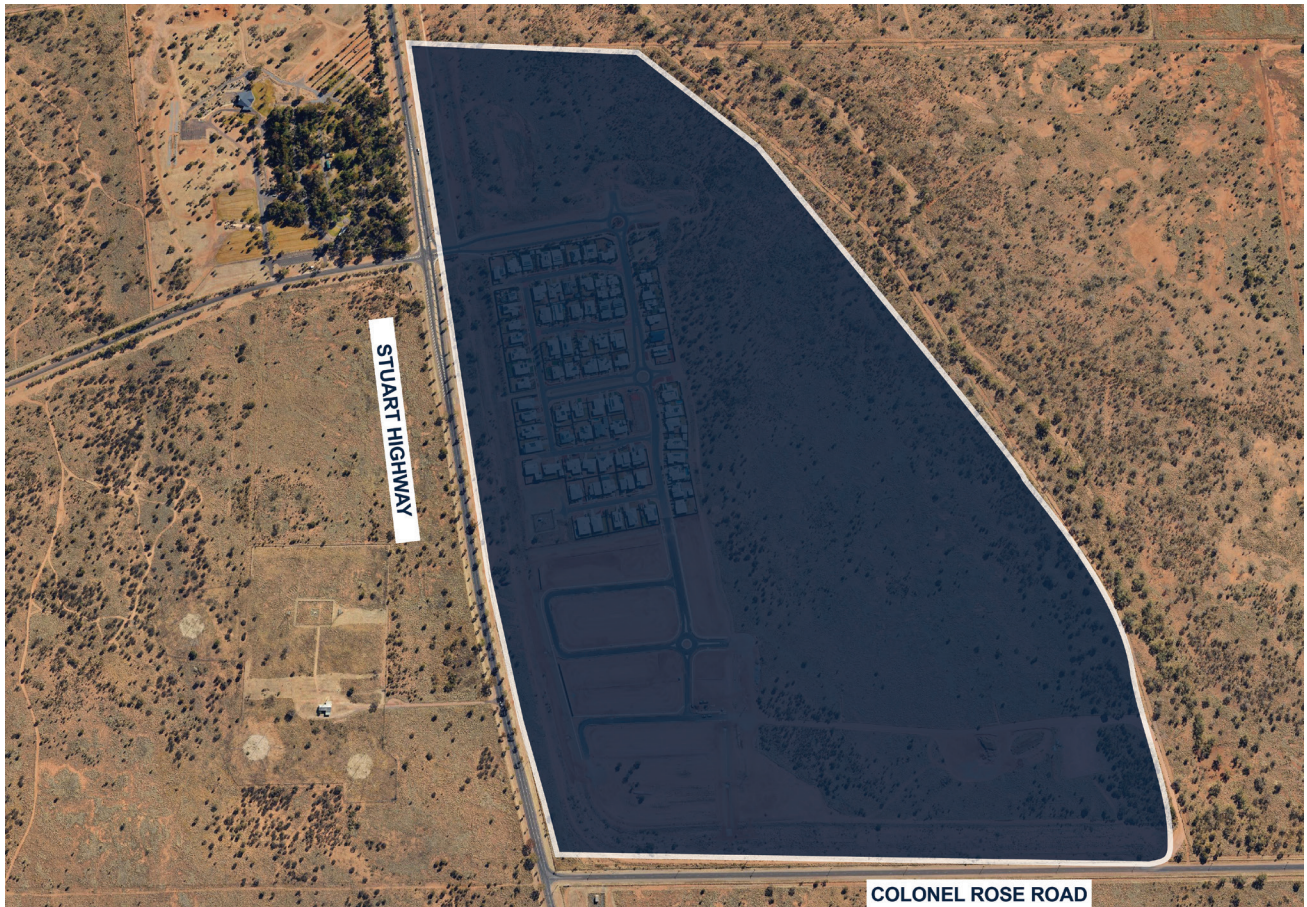
- Commence subdivision works for Stages 3.10 and 3.11, delivering 84 new residential lots.
- Complete storm water drainage head works to finalise estate stages.

### **2027-28 and beyond**

The final stages of Zuccoli Village will continue to be released in response to market demand and sales activity. Completion of the remaining residential land releases will mark the culmination of one of Greater Darwin's largest residential development projects.

Consistent with LDC's strategic reset, future residential development activity will increasingly focus on regional and strategic market opportunities where government intervention can deliver the greatest value and impact.

# Kilgariff Estate



## LAND SNAPSHOT

Acquisition date	2012 (Stage 1) and 2020 (Stage 2) via Crown lease terms
Land area	12 hectares (Stage 2)
Development ready parcels	64 lots
Target use	Residential
Land allocation policies	Freehold

## Background

Kilgariff Estate is a community located south of The Gap in Alice Springs. LDC has delivered Stages 1 and 2 of the development, supporting housing supply and residential growth in Central Australia.

Stage 1 comprised 80 residential lots and is fully sold. Stage 2 consists of 88 residential lots delivered across two phases. Following the release of Stage 2B in December 2025, 64 titled residential lots are currently available for purchase.

While demand for residential land has softened in recent years, limited builder capacity remains one of the key constraints to housing delivery in Alice Springs. In response, LDC has worked closely with local industry, including Master Builders NT and regional contractors, to better understand barriers to new home construction and identify opportunities to support increased building activity.

To encourage housing delivery and demonstrate alternative construction methods, LDC released an expression of interest in 2025 for the construction of two display homes within the estate. Bullant Building was appointed to deliver a three-bedroom and four-bedroom home using prefabricated wall panel technology. The approach has the potential to reduce reliance on constrained trade availability and improve construction efficiency in regional locations.

The outlook for residential demand in Alice Springs is expected to strengthen following Arafura Rare Earths reaching a final investment decision for the Nolans Project in 2026. Construction and operation of the project is expected to generate significant employment opportunities.

With 64 titled residential lots available for immediate purchase, Kilgariff Estate is well positioned to respond to future demand and support workforce accommodation requirements associated with major regional projects.

## Key activities for 2026-27

- Continue sales and promotion activities for available residential lots.
- Complete construction of the two pilot homes within the estate.
- Continue engagement with industry to support housing delivery and builder participation in Alice Springs.

## 2027-28 and beyond

Kilgariff Estate is expected to play an important role in supporting future housing demand in Alice Springs, particularly as major regional projects progress and economic activity increases.

LDC will continue to monitor market demand and work with industry to support housing delivery outcomes and residential growth in Central Australia.

# Fannie Bay



## LAND SNAPSHOT

Acquisition date	2014
Land area	9,150 square metres
Development ready parcels	One
Target use	Residential
Land allocation policies	Freehold

## Background

LDC purchased 7 Waratah Crescent, Fannie Bay from the Northern Territory Government in 2014 at market value. Prior to acquisition, the site had been offered to the private sector for development but did not proceed.

The site occupies a prominent residential location within Fannie Bay and has been the subject of several development investigations over time. While a range of medium-density residential concepts were explored, these proposals did not achieve commercially viable outcomes.

In 2022, Southern Cross Care acquired approximately 5,500 square metres of land adjoining its existing aged care facility to support expansion of aged care services in the area. Construction of a 26-bed extension has recently been completed. As part of LDC's strategic reset and portfolio realignment, the future role of the remaining site has been reviewed.

Following an expression of interest process in 2025 seeking a private sector development partner which did not proceed further, LDC has recently determined that divestment of the site represents the most appropriate pathway to unlock future development opportunities for the private sector.

## **Key activities for 2026-27**

- Progress an expression of interest process to facilitate disposal of the site on commercial terms.

## **2027-28 and beyond**

Consistent with LDC's strategic reset, the site is expected to transition to private ownership to facilitate future residential development.

The divestment will support reinvestment of capital into strategic land, infrastructure and regional development opportunities aligned with LDC's future direction.

# Tiwi Islands

## Development Framework Agreement

In February 2015 LDC, the Tiwi Land Council and the Tiwi Aboriginal Land Trust entered into the Tiwi Islands Development Framework Agreement.

The Agreement established a framework for LDC to lease land from traditional owners and sub-lease land to investors, with the objective of supporting economic development, employment opportunities and revenue generation for the Tiwi Islands.

Since commencement, one lease transaction has been completed under the Agreement, supporting the establishment of a solar farm near Wurrumiyanga for Indigenous Essential Services in 2017.

In recent years, discussions with the Tiwi Land Council have explored the future operation of the Agreement and the evolving role of LDC. The Tiwi Land Council has advised that it now has the capability and experience to engage directly with investors and proponents, creating opportunities to consider alternative delivery models.

Any future changes would support greater direct participation by the Tiwi Land Council in facilitating development opportunities and land transactions, while continuing to promote economic outcomes for Tiwi Traditional Owners and communities.

### Key activities for 2026-27 and beyond

- Continue discussions with the Tiwi Land Council regarding the future operation of the Agreement and the role of LDC.
- Explore opportunities to support a transition to future arrangements that align with the aspirations of Tiwi Traditional Owners and stakeholders.



# Common user facilities

LDC owns and operates common user facilities that provide shared access to strategic infrastructure and industrial land. These facilities support industry activity, improve asset use and reduce the need for duplicate infrastructure investment.

Common user infrastructure is one of LDC's four strategic priorities and plays an important role in supporting industry growth through shared access to enabling infrastructure.

## **Northern Marine Complex: Common User Facility**

The Common User Facility (CUF) at the Northern Marine Complex is located adjacent to the Darwin Ship Lift and comprises secure hardstand and an all-tide barge ramp.

The facility supports a range of marine, logistics, fabrication, assembly, commissioning, maintenance and repair activities. Available for short-term use, the facility provides flexible access to strategic infrastructure within the Northern Marine Complex.

Under a Deed of Agreement with the Department of Defence, the department has usage arrangements for access the barge ramp and up to two hectares of hardstand for up to 60 days each year.

As part of Precinct 1 development at the Northern Marine Complex, the facility will be reconfigured to accommodate new industrial lots, access infrastructure and a future transfer corridor to support activity from the Darwin Ship Lift. Approximately four hectares of hardstand will remain available for common user activities, with future expansion opportunities available subject to demand.

During 2026–27, some operational disruptions may occur due to ongoing subdivision works and adjacent Darwin Ship Lift construction activities. LDC will continue to work closely with industry and Defence users to minimise impacts and support operational requirements.

## **Hidden Valley Reserve**

The Hidden Valley Reserve provides flexible storage space for industry operators requiring short and long-term storage solutions, including seasonal and project-based activities.

The reserve continues to support industry needs while preserving future development opportunities for the broader Hidden Valley site. Longer-term use of the area will be considered as part of future industrial land planning and market demand.

# Commercial policies

The *Land Development Corporation Act 2003* requires LDC to operate on a commercial basis. As a Government Business Division, LDC is also required to comply with the Northern Territory Government's Competitive Neutrality Policy. Together, these requirements ensure LDC operates in a transparent, commercially disciplined manner and does not receive an unfair advantage over private sector competitors.

## Rate of return

LDC applies commercial investment assessment criteria to support decision making and ensure appropriate returns on investment. This includes the use of target and hurdle rates of return to assess the financial viability of projects and development opportunities.

The target rate of return seeks to ensure an appropriate return on Government's equity investment, while supporting LDC's ongoing operations and development activities. The hurdle rate represents the minimum return required for investment and is based on LDC's Weighted Average Cost of Capital.

LDC periodically reviews these settings to ensure they remain aligned with market conditions and the organisation's commercial obligations.

## Competitive neutrality

LDC maintains a strong commitment to competitive neutrality and transparency. To support this commitment, LDC publishes a Competitive Neutrality Statement on its website and in its Annual Report, outlining the measures in place to ensure it does not unfairly compete with private sector developers.

## Commercial transaction

LDC undertakes land sales, leases, licences and development agreements as part of its core business activities. Consistent with its legislative obligations, these transactions are conducted on commercial terms and informed by market evidence.

Independent market valuations are used to support pricing decisions for industrial land transactions, while residential land pricing is informed by comparable market sales. Land is not sold below market value, ensuring consistency, transparency and fairness across transactions.

LDC also manages development and transaction risks through a range of commercial mechanisms, including development milestones, securities and performance requirements.

# Abbreviations

<b>Abbreviation</b>	<b>Definition</b>
BLA	Bulk liquids area
DLPE	Department of Lands, Planning and Environment
DLI	Department of Logistics and Infrastructure
DV	Development zoned
EOI	Expression of interest
GBD	Government business division
GST	Goods and services tax
KPI	Key performance indicators
LDC	Land Development Corporation
NMC	Northern Marine Complex
NTG	Northern Territory Government
NTPS	Northern Territory Public Sector
PPP	Proponent project proposal
PWC	Power Water Corporation
RMC	Regional maintenance centre
RPT	Rail Passenger Terminal
WACC	Weighted average cost of capital

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