



For immediate release

Tuesday, December 23, 2008

McNab says Toowoomba economy holding strong

Local construction and development company McNab has continued to secure projects in Toowoomba and the Darling Downs despite indications of a slowing economy in Australia.

McNab have four new projects in the area, with jobs in Toowoomba, Plainlands and Warwick.

Toowoomba's educational facilities are set to benefit with a \$2.8 million extension to classrooms at The Glennie School and an \$8.9 million indoor aquatic centre to be constructed at a local school next year.

McNab will also begin work in 2009 on a new \$3 million Black Toyota dealership with a showroom and workshop in Warwick,

Work has already begun on a service centre in Plainlands worth approximately \$5.3 million. The service centre will consist of a service station and food court housing popular food outlets including Subway, KFC and The Coffee Club.

McNab managing director Michael McNab said despite the global financial crisis, Toowoomba's economy was still in an enviable position compared to other regional centres.

"The global financial crisis has hit the Queensland building industry hard, with state figures showing a drop of about 40 per cent in the housing sector," Mr McNab said.

"However, like Gerry Harvey said last week, Toowoomba has a lot of things going for it with the Surat Basin west of Toowoomba, the rich agricultural industry and the strength of the business community in the city."

Mr McNab said he remained optimistic about the building opportunities in Toowoomba and the surrounding regions.

McNab have another four projects currently under construction in addition to the new projects to begin in 2009.

"McNab's head office is based in Toowoomba so we are particularly proud to see continued growth in the region," Mr McNab said.

"It's a testament to the strength and confidence in our local market and I look forward to seeing how it progresses."

McNab also have construction work in the pipeline in both Brisbane and Townsville.
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