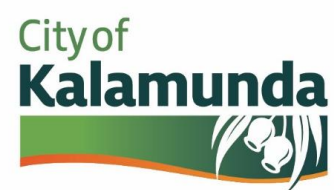




## Development Contribution Plan Report 2023

Forrestfield / High Wycombe Industrial Area  
(Stage 1)



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## 1. Introduction

This Development Contribution Plan Report (DCPR) has been prepared to provide detail and guidance regarding the infrastructure and administration costs identified for inclusion in the Development Contribution Area 1 (DCA1) under Schedule 12 of the Local Planning Scheme No. 3 (LPS3). The DCPR details the key operational aspects of the Development Contribution Plan (DCP) associated with the Forrestfield High Wycombe Stage 1 Industrial Area (FFHWS1).

### 1.1 Development Contribution Area

The FFHWS1 is located within the City of Kalamunda (City) and is generally bounded by Maida Vale Road to the north, Roe Highway to the east, Berkshire Road to the south and Dundas Road to the west.

The FFHWS1 area is shown on the [LPS3](#) Map as DCA1.

The location and boundaries of DCA1 are illustrated in Figure 1.



Figure 1 - Development Contribution Area 1 – Forrestfield Light Industrial Area – Stage 1

## 1.2 Background

The [Forrestfield / High Wycombe Local Structure Plan](#) (the [LSP](#)) has been prepared to facilitate industrial subdivision and development within the area. Due to the nature of fragmented landownership a Development Contribution Plan (DCP) has been prepared to coordinate the provision of common infrastructure required to cater for development.

## 1.3 Purpose of Development Contribution Plan

The DCA1, which has historically been used for rural-residential land uses, requires the provision of new infrastructure and upgrades to existing infrastructure to facilitate the residential development envisaged by the LSP. Due to the fragmented nature of landownership, and the need to achieve the coordinated delivery of infrastructure, the DCP was prepared to facilitate infrastructure provision in an equitable and coordinated manner.

The purpose of the DCP is to:

- a) The scope of infrastructure, land and other items for which development contributions are to be collected;
- b) How land values are calculated, and the valuation methodology applied;
- c) A review of cost estimates of infrastructure and administrative items;
- d) A calculation of the cost contribution rate applicable;
- e) Principles for the priority and timing of infrastructure provision and land acquisition;
- f) To provide an overview of progress of the delivery of infrastructure specified in the DCP;
- g) A status report to satisfy the monitoring and reporting requirements under State Planning Policy 3.6 – Infrastructure Contributions; and
- h) Various other operational matters.

## 1.4 Status

This DCP Report has been prepared pursuant to Clause 6.5.3 of the City's [LPS3](#). The DCP Report should be read in conjunction with Clause 6.5 and Schedule 12 of [LPS3](#) and the [LSP](#).

This DCP Report does not form part of [LPS3](#) but has been prepared generally in accordance with Schedule 12 of [LPS3](#).

## 1.5 Application Requirements

Where an application for subdivision, strata subdivision, development or an extension of land use is applied for within the DCA1, the City shall take the provisions of the DCP into account in making a recommendation on or determining the application.

## 1.6 Strategic Basis

The [LSP](#) was prepared to facilitate the subdivision and development of the FFHWS1 area. Infrastructure and land is required to cater for the development. The industrial development of the area necessitates the provision of new and upgraded infrastructure of land. In this context, the FFHWS1 LSP forms the strategic basis for the DCP and DCA for the FFHWS1 area.

## 1.7 Period of Operation and Review

The DCP has an operational period of 15 years; initially adopted 10 May 2013 with an operational period of 10 years, and extended by a further five (5) years through Amendment 110 to LPS3, gazetted 11 July 2023.

The DCP Scheme will be reviewed at least every 5 years from the date of gazettal or earlier when considered appropriate, having regard to the rate of subsequent development in the area since the last review and the degree of development potential still existing.

The DCP Report, incorporating cost estimates, will be reviewed at least annually, allowing for more frequent reviews to be completed on an as-required basis having regard to cost volatility and development priorities.

## 1.8 Contribution Summary

The DCP provides for the total cost of infrastructure and administration of \$15,755,825.88 summarised in the following categories and detailed further in this Report:

Summary of DCP Costs	
ITEM	DCP \$
Infrastructure	\$7,732,628.68
Land	\$6,664,976.80
Administration	\$1,402,701.40
<b>TOTAL</b>	<b>\$15,800,306.88</b>

The adopted contribution rate applicable to the Net Contribution Area (NCA) is outlined in the table below.

Adoption Date	Development Contribution Rate (\$/m <sup>2</sup> )
September 2023	\$23.70
June 2022	\$21.57
December 2021	\$21.66 for immediate application and for the purpose of public advertising
June 2020	\$20.97
December 2018	\$17.01
December 2016	\$29.79
June 2015	\$31.23
December 2013	\$28.49
December 2012	\$23.03

#### 1.9 Amendments to Local Planning Scheme No. 3 provisions relating to Development Contribution Plan 1:

Amendment No.	Date gazetted	Nature of amendment
Amendment 88	1 May 2018	Amendments to infrastructure items to align with Road / Movement Network review, amendment to land valuation methodology, and calculation method.
Amendment 105	14 May 2021	Amendment to the 'Method for Calculating Contributions' (Method) under Schedule 12 of <a href="#">LPS3</a> ; to remove the notes listed below the equation used for calculating the Cost Contribution Rate.
Amendment 110	11 July 2023	Amendment to the 'Period of Operation' under Schedule 12 of <a href="#">LPS3</a> ; from 10 to 15 years.

#### 1.10 Infrastructure Changes in Forrestfield / High Wycombe Industrial Area Stage 1

Infrastructure included within the DCP is guided by Schedule 12 of the [LPS3](#) and the [LSP](#). In previous reviews of the DCP there has been modifications made by the City to these instruments to respond to changes in the planning framework in the area, which has resulted in the modifications to relevant infrastructure items included in the DCP being adjusted at the annual DCP review. The modifications that have occurred over the life of the DCP include:

- a) Modification of Berkshire / Milner / Dundas Road to a full movement intersection.
- b) Removal of upgrades to Dundas Road.
- c) Inclusion of the extension of Nardine Close (previously referred to as Road 2a) through to Lot 50 and 51 Sultana Road West. This was divided into two stages (see section 2.2.6 of this report). The first stage was completed in 2019 and the second stage was subsequently removed in July 2020 given the additional road extension was no longer required to service developments on the eastern side of the precinct.
- d) Relocation of proposed Bonser Road to the southern boundary of Lot 301 (formerly Lot 547) Berkshire Road, Forrestfield.
- e) Removal of an entry statement on Berkshire Road.
- f) Removal of carriageway widening to Berkshire Road.
- g) Removal of Bush Forever fencing.
- h) Updated administration costs to reflect the needs to the DCP at each review.
- i) Revised utility relocation estimates (now within each relevant road cost estimate).



## 2. Infrastructure, Land and Other Items

This section of the DCP Report identifies the infrastructure, land and other items for which development contributions will be collected in the FFHWS1 DCP. These items include:

- a) Land for roads and intersections;
- b) Roads and intersection construction requirements;
- c) Landscaping; and
- d) Administration costs.

There are additional associated costs with the development of land within DCA1 (i.e. localised drainage etc.) however, unless specified in this DCPR, these are excluded from the DCP and are considered to be the responsibility of individual developments to be delivered through subdivision and development.

### 2.1 Land Value

Land is required to deliver the infrastructure outlined within the DCP. To determine the total cost of items, an estimate of land value needs to be identified. For the purposes of land acquisitions, the net land value is to be determined in accordance with the definition of "value" in [LPS3](#) Clause 6.5.12.

[LPS3](#) Amendment 88 introduced text into Clause 6.5.12 to read "Valuation methodology will be defined for each particular arrangement by the applicable Development Contribution Plan Report." In this case, the City has received advice that indicates that in the context of the nature of highly fragmented land ownership, static feasibility valuations will be undertaken for all land parcels; however, for the purposes of implementing a single land value for the DCP a combination of the comparative sales approach, piecemeal approach and an average rate approach will be utilised.

This approach is consistent with previous versions of the DCP and is the most appropriate methodology for the purposes of the ongoing administration of the DCP.

A Valuation report completed June 2023 indicates a variable land value rate of \$310-370/m<sup>2</sup>. A copy of this valuation is provided in Appendix J.

## 2.2 Roads / Intersections

Note: All service and utility relocation cost estimates and street lighting have been included as part of road or intersection upgrade estimates.

### 2.2.1 Berkshire Road

Berkshire Road is an existing road and borders a significant portion of the [LSP](#) area. Berkshire Road is required to be upgraded to service the future development envisaged by the [LSP](#).

The following items are included in the DCP for Berkshire Road:

- a) Completion, upgrade and repair of the 2m wide footpath along the north side of Berkshire Road to provide a continuous path between Milner Road and Roe Highway.
- b) Adjusting consumer lines crossing the road to provide unrestricted clearance for RAV7 vehicles.

The City has received State Government funding through the WA Bicycle Network (WABN) scheme to design and construct 3.0m wide shared paths on Berkshire Road and Dundas Road. The approved alignment for the shared paths is on the south side of Berkshire Road (from east of Harrison Road to Dundas Road), and the east side of Dundas Road (Berkshire Road to the new train station). The construction will be undertaken in early 2022. As a result, the DCP will include the completion of, and necessary upgrades to, the existing 2m wide footpath on the northern side of Berkshire Road to facilitate pedestrian movements from the industrial developments within the Forrestfield / High Wycombe Industrial Area.

The future development cost for Berkshire Road is estimated at \$183,813.67.

A detailed breakdown of the cost is provided in Appendix A.

### 2.2.3 Milner Road

Milner Road is an existing road and borders the northern boundary of the [LSP](#) area. Milner Road is required to be upgraded to service the future development envisaged by the [LSP](#).

The following items are included in the DCP for Milner Road:

- a) Widen the carriageway from 7.4m to achieve a 10m wide carriageway.
- b) Remove existing pedestrian paths and reinstate the verge area.
- c) Construction of a 2.5m shared path and footpath, to provide a pedestrian connection between Berkshire Road and Sultana Road West.
- d) Install street lighting between Berkshire Road and Sultana Road West to comply with Lighting standards.
- e) Road upgrades to accommodate category RAV7 vehicles between Berkshire Road and Sultana Road West.

This segment of Milner Road between Nardine Close and Sultana Road West has been identified as RAV4 since the review of movement network requirements in the FF/HW Industrial Area in 2017. As a result of submissions received during advertising of the DCP Report in 2022, the City has reconsidered the implications, in terms of design and cost impacts, to change from RAV4 to RAV7.

On the advice of the City's consulting engineers, it was concluded that there will be no additional cost or design changes associated with this change, providing the RAV7 classification does not extend beyond the Milner / Sultana Road West intersection. Notwithstanding the standard of construction identified for Milner Road, should an owner/operator wish to seek approval for RAV7 access, the application will need to be made to Heavy Vehicles Services, Main Roads WA.

The future development cost for Milner Road is estimated at \$1,362,074.17.

A detailed breakdown of the cost is provided in Appendix B.

#### 2.2.4 Nardine / Ashby Close

Nardine / Ashby Close are existing roads providing the primary connection through the industrial area from Berkshire Road to Milner Road. The following Nardine / Ashby Close upgrades were completed in July 2019:

- a) Creation of new road reserve section between existing cul-de-sac and Ashby Close alignment.
- b) Construction of a new 10-metre wide road section from the existing cul-de-sac south to provide connection to Ashby Close.
- c) Widen existing carriageway to provide a 10-metre-wide carriageway. Road and intersection upgrades to accommodate category RAV7 vehicles.
- d) Construction of drainage swales along the road verge sections in accordance with the [LSP](#).
- e) Construction of a shared path to provide connection between Milner Road and Ashby Close.

The following road modifications are proposed to be completed on an as needs basis, on the advice of the City of Kalamunda's Asset Services and endorsement by Council:

- a) Modifications to the Ashby Close and Berkshire Road intersection to restrict access to left in, left out only.

The development cost for Nardine / Ashby Close is \$1,613,942.00.

A summary of actual costs for completed works is provided in Appendix C.

### 2.2.5 Bonser Road (Previously known as Road 1)

Bonser Road is a new road providing a connection between Nardine Close and Berkshire Road. This road is required to be created to service the future development envisaged by the [LSP](#).

The following items are included in the DCP for Bonser Road:

- a) Creation of new road reserve section between Berkshire Road and Nardine Close.
- b) Construction of a new 10-metre wide road Berkshire Road to Nardine Close.
- c) Construction of drainage swales along the road verge sections in accordance with the [LSP](#).
- d) Construction of a footpath along the north side to provide connection between Nardine Close and Berkshire Road.
- e) Road and intersection upgrades to accommodate category RAV7 vehicles.
- f) Supply and installation of street trees.

Bonser Road construction is divided into two stages:

1. Stage 1: The construction of Bonser Road with the exception of road works (truncations) impacting Lots 16 and 17 Berkshire Road. This first stage would result in a road that is not to a standard suitable for a category RAV7 vehicle. The acquisition of truncations for Lots 16 and 17 Berkshire Road is required in order to facilitate the full construction of an intersection for RAV 7 vehicles. Stage 1 was completed in June 2020
2. Stage 2: Following the acquisition of truncations from Lots 16 and 17 Berkshire Road, upgrades to bring the intersections up to a standard suitable for category RAV7 vehicles.

The total development cost for Bonser Road is \$601,180

Stage 1: \$510,966

Stage 2: \$90,213.92

A breakdown of expenses is provided in Appendix D.

### 2.2.6 Nardine Close Extension (Road 2A)

Nardine Close extension is a new road providing access to lots currently serviced by a series of battle-axe legs. Nardine Close extension is required to be created to service the future development envisaged by the [LSP](#).

The following items are included in the DCP for the Nardine Close extension:

- a) Construction of a new 10-metre-wide section to service current battleaxe configured lots.
- b) The creation of a six (6) meter wide Emergency Access Way, connecting Nardine Close with Sultana Road West.
- c) Construction of drainage swales along the road verge sections in accordance with the Drainage Strategy.
- d) Roads will only be constructed to service current battleaxe configured lots if land assembly and consolidation processes do not provide the affected lands with access from gazetted and constructed public roads.
- e) Creation of a new 20m road reserve section as required.
- f) Associated service installation and relocation.

Nardine Close Extension is divided into two stages:

1. Stage 1: The creation of a road reserve and road construction including a temporary cul-de-sac up to the south-west boundary of Lot 51 (168) Sultana Road West. This stage was completed in July 2019.
2. Stage 2: Land and minor works (extension of footpath and services) to formalise the cul-de-sac to a permanent standard, and construction of an emergency access way connecting Nardine Close with Sultana Road West.

The development cost for the Nardine Close extension is:

- Stage 1: \$562,691 (Completed July 2019)
- Works to bring the existing temporary cul-de-sac to a permanent standard: \$584,349.75 (Estimated)

Total: \$1,147,041

A detailed breakdown of the cost is provided in Appendix E.

### 2.2.7 Sultana Road West (50% contribution)

Sultana Road West is an existing road and borders a significant portion of the High Wycombe South (Formerly Forrestfield North) Residential Precinct [LSP](#) area to the north-east. Sultana Road West is required to be upgraded to service the future development envisaged by the [LSP](#). The DCP will fund 50% of any required modifications to Sultana Road.

The following items are included in the DCP for Sultana Road West:

- a) Carriageway widening between Milner Road and Lot 222 (128) Sultana Road West from 6m to achieve a 9-metre-wide carriageway.
- b) Construction of drainage swales along the road verge sections for stormwater disposal.
- c) Construction of a footpath along the west side to provide a connection between Milner Road and Lot 222 (128) Sultana Road West.
- d) Milner Road / Sultana Road West intersection upgrades to accommodate RAV 4 access.
- e) Install street lighting to comply with lighting standards.

The original estimates had provision for a 2.5m wide path, however, the path does not form part of the City's overarching Bicycle Plan and therefore does not require a path wider than 1.8m. Therefore, allowance has now been made for a 1.8m wide path.

The future development cost for Sultana Road West is estimated at:

Total: \$2,568,845.98

50% contribution from DCA1: \$1,284,422.99

A detailed breakdown of the estimated costs is provided in Appendix F.

### 2.2.8 Milner Road / Nardine Close Intersection

Milner Road and Nardine Close intersection is required to be upgraded to service the future development envisaged by the [LSP](#). This intersection was completed in November 2019.

The development cost for Nardine Close / Milner Road intersection is \$319,035.89. A summary of expenses for this project is provided in Appendix G.



### 2.2.9 Berkshire Road / Ashby Close Intersection

Ashby Close / Berkshire Road intersection is required to be upgraded to service the future development envisaged by the [LSP](#). The intersection construction works were completed in October 2019.

The following future road modifications are proposed to be completed on an as needs basis, on the advice of the City of Kalamunda's Asset Services and endorsement by Council:

- a) Modifications to the Ashby Close and Berkshire Road intersection to restrict access to left in, left out only.
- b) The construction of the seagull island will be a continuation of this item as a further phase of the upgrade works to the intersection.

The development cost for this project is:

- Berkshire Road / Ashby Close intersection: \$293,229.60 (Completed October 2019)
- The cost to construct the seagull island: \$33,712.80 (estimate)

A summary of expenses for this project is provided in Appendix H.

### 2.2.10 Milner / Berkshire Road Intersection

Milner / Berkshire Road intersection is required to be upgraded to service the future development envisaged by the [LSP](#). The intersection construction works were completed in December 2019.

An \$80,000 contribution from the State Government to the upgrade of this intersection has been received, this has been accounted for in the costs included in the DCP.

The development cost for Milner Road / Berkshire Road intersection is \$974,177.29

A summary of expenses for this project is provided in Appendix I.

### 2.2.11 Bush Forever Fencing

The 'Bush Forever' land is located at the south-eastern end of the [LSP](#) area between Nardine Close and Sultana Road West. The Department of Planning, Lands and Heritage has previously outlined their expectation that the DCP cover the cost of the fencing. This infrastructure item is also included in Schedule 12 (k) of the Local Planning Scheme No. 3.

From 28 July 2020 estimates costs associated with the Bush Forever Fencing have been removed from the DCPR.

## 2.3 Land for Road Reserve

The DCP takes responsibility for acquiring DCP road reserve land where the existing reserve is widened or where the road is a new road. See Section 2.1 for information on land valuation methodology.

The following table summarises land acquisition that has occurred since the commencement of the DCP:

Property Address	Acquisition Area (m <sup>2</sup> )	Purpose
Lot 303 (16) Ashby Close	2,022	Nardine/Ashby
Lot 305 (21) Ashby Close	3,291.5	Nardine/Ashby
Lot 306 (19) Ashby Close	1,311	Nardine/Ashby
Lot 307 (17) Ashby Close	799	Nardine/Ashby
Lot 304 (10) Ashby Close	302	Nardine/Ashby
Lot 1100 (7) Ashby Close	56	Berkshire / Ashby Intersection
Lot 302 (249) Berkshire Road	1,097	Nardine/Ashby
Lot 1015 (283) Berkshire Road	7	Nardine/Ashby
Lot 99 (271) Berkshire Road	2,443	Nardine/Ashby
Lot 301 (251) Berkshire Road	2,194	Nardine/Ashby
Lot 810 (137-151) Milner Road	95	Milner / Nardine Intersection
Lot 1218 (67) Nardine Close	180	Nardine/Ashby
Lot 308 (166) Sultana Road West	2,370	Nardine Close extension
Lot 547 (291) Berkshire Road	7,283	Bonsor Road
Lot 51 (168) Sultana Road West	214	Nardine Close & EAW
Lot 308 (166) Sultana Road West	1,813	Nardine Close & EAW
<b>Total</b>	<b>25,477.50m<sup>2</sup></b>	<b>Cost of land purchased \$6,579,485</b>

The following table summarises the remaining land requirements for infrastructure identified in the DCP:

Property Address	Remaining land Area (m <sup>2</sup> )	Remaining Acquisition Cost (rounded)
Lot 16 (285) Berkshire Road	132	\$49,000
Lot 17 (287) Berkshire Road	76	\$28,000
Lot 7 (90) Milner Road	18.06/9.03*	\$6,000* DCP contribution: \$3,000*
Lot 200 (103) Milner Road	19.5/9.8*	Total: \$7,000* DCP contribution: \$3,500*
Lot 1563 (85) Milner Road	12.5/6.25*	Total: \$4,000* DCP contribution: \$2,000*
<b>Total</b>	<b>233.08</b>	<b>\$85,500</b>

^Subject to agreement with land value established at \$250/m<sup>2</sup>

^^ Subject to legal agreement.

\* Includes both the 100% land area required and accounts for the 50% As this land is required to be purchased for Sultana Road West infrastructure, 50% of the costs for required land area is included in the Remaining Acquisition Cost column.

## 2.4 Administrative Items

Administrative items include all expended and estimated future costs associated with administration, planning and development of the [LSP](#), DCP and any technical documents necessary for the implementation of the above, including:

- a) Planning studies;
- b) Road design costs;
- c) Legal costs;
- d) Land Valuation costs;
- e) Other related technical and professional studies; and
- f) Scheme Management Costs (including administration and management of the DCP).

The cost for administrative items is:

Administrative Costs to 30 June 2023: \$852,701.40

Future Administrative Costs: \$550,000

Total: \$1,402,701.40

A detailed breakdown of the costs is provided in Appendix J.

## 2.5 Estimated Cost

The following table provides a summary of the estimated cost for all infrastructure, land and other items within the DCP.

Item	Actual as at 30/06/2023	Remaining	Total
Berkshire Road	\$0	\$183,813.67	\$183,813.67
Milner Road	\$0	\$1,362,074.17	\$1,362,074.17
Nardine/Ashby Close	\$1,613,941.60	\$0	\$1,613,941.60
Bonser Road	\$510,966.02	\$90,213.92	\$601,180
Nardine Close Extension (Road 2A)	\$562,691	\$584,349.75	\$1,147,041
Sultana Road West	\$0	\$1,284,422.99	\$1,284,422.99
Milner Road / Nardine Close Intersection	\$319,035.89	\$0	\$319,035.89
Berkshire Road / Ashby Close Intersection	\$298,229.60	\$0	\$298,229.60
Berkshire Road / Ashby Close Seagull adjustment	\$0	\$33,712.80	\$33,712.80
Berkshire/Milner Road Intersection	\$974,177.29	\$0	\$974,177.29
Land for Roads	\$6,579,485	\$85,492	\$6,664,976.80
State Government Contribution towards Berkshire/Milner Intersection – Forrestfield Airport Link	\$0	-\$80,000	-\$80,000
Subtotal – Infrastructure	\$10,853,526.38	\$3,624,079.10	\$14,397,605.48
Administration Items	\$852,701.40	\$550,000.00	\$1,402,701.40
Total			\$15,800,306.88
Gross / Net Variation**	\$0	-\$195,463.00	-\$195,463.00

\*\*Initial versions of the DCP calculated contributions based on a gross area (calculated based on total land area) and collected on a net area (deducting areas for road reservations). This resulted in a short fall of contributions of approximately \$195,463. This short fall is proposed to be reconciled by the City at the end of the DCP operational life. In this context, the deduction is not included in the calculation of the DCP rate.

A copy of the General Ledger account is contained in Appendix K.

A copy of the Financial Report for the Forrestfield Industrial Area Stage 1 Statement of Financial Position as at 30 June 2023 is contained in Appendix L.

### 3. Development Contribution Methodology

This section of the DCP Report sets out the methodology for determining the development contributions applicable for the purposes of cl. 6.5 and Schedule 12 of LPS 3. The development area is characterised by a single precinct and development contributions are made on a 'per square metre' basis.

#### 3.1 Cost Inputs

Cost Input	Total
Cost of infrastructure items	\$14,397,605.48
Cost of administrative items	\$1,402,701.40

#### 3.2 Area Inputs

Area Input	Area
Development Contribution Area	690,411m <sup>2</sup>
Area of Road Reserve in the DCA	25,695.25m <sup>2</sup>
Net lot area	664,715.75m <sup>2</sup>

#### 3.3 3.3 Calculation

Schedule 12 of [LPS3](#) sets out the method for calculating contributions as follows:

Cost of infrastructure items		Cost of administrative items (\$)
\$14,397,605.48	+	\$1,402,701.40
<hr/>		
Net lot area of DCA (m <sup>2</sup> )		
	664,715.7	
	5	
		\$
Contribution Rate	=	23.77



## 4. Priority and Timing of Provision

The following key principles are utilised to guide the identification of priorities for the provision of infrastructure and land acquisition, including:

- a) Ensuring a constant turnover of funds – By managing the cash flow of the DCP, the City can optimise the use of funds between land acquisition and civil works and recoupment of developer pre-funding.
- b) Prioritising the purchase of land identified for public purposes that encompasses all of, or a substantial portion of, one landholding – such landholdings are essentially “quarantined” from subdivision and/or development and would be difficult to sell to a private buyer.
- c) Constructing infrastructure on an “as needs” basis to facilitate development – This is especially apparent in the context of road upgrades.
- d) Undertaking works and land acquisition in areas of fragmented ownership – this assists in the successful and coordinated development of these areas. In areas of consolidated ownership, most infrastructure and land is provided by the developer as offsets to cost contributions.
- e) Grant funding opportunities – the City will actively seek grant funding to assist in the provision of DCP infrastructure. In most instances, the use of grant funding is reliant on the City providing a matching or partial contribution. The City may utilise DCP funds and elevate the priority and timing of an infrastructure item to capitalise on grant funding opportunities. This approach is beneficial to the long-term financial viability of the DCP.

Subject to the availability of funding, the following items have been determined by the City as current priority items:

Completed items (or under construction):

- Nardine / Ashby Close design, land acquisition and construction;
- Nardine Close / Milner Road intersection design and construction;
- Ashby Close / Berkshire Road intersection design and construction;
- Berkshire / Milner Road intersection design and construction;
- Bonser Road (Stage 1) design and construction; and
- Nardine Close Extension (Road 2A: Stage 1) design and construction.

Scheduled Priorities:

1. Ongoing administration costs, including legal, accounting, planning, engineering, and other professional advice required to prepare and implement the DCP;
2. The following items have equal priority:

- a. Land acquisition and construction requirements associated with establishing the Nardine Close temporary cul-de-sac to a permanent standard and constructing an emergency accessway between the Nardine Close cul-de-sac and Sultana Road West.
  - b. Bonser Road - Prefunded by the landowner of Lot 547 Berkshire Road, the road was completed in June 2020. Although the construction of Bonser Road is completed, the DCP is yet to repay land acquisition, design, and construction costs to the landowner. A second stage will be required once land is acquired for truncations from Lots 16 and 17 Berkshire Road. Subject to retaining sufficient funds to complete this priority, subsequent priorities below may be progressed in advance of completing the second stage for Bonser Road;
3. Milner Road construction;
  4. Sultana Road West construction;
  5. Berkshire Road footpath and adjustment to services; and
  6. Berkshire Road / Ashby Close Intersection treatment (Seagull island).

The above scheduled works are listed in order of priority. The identification of priorities will be undertaken as part of the annual cost estimate review and associated DCP Report update.

## 5. Operational Matters

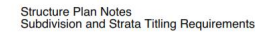
This section of the DCP Report addresses various operational matters associated with the DCP.

### 5.1 Principles

Refer Clause 6.5.6 of [LPS3](#).

## 6. Figures

### 6.1 Forrestfield / High Wycombe Local Structure Plan (As Amended)








- 1. Berkshire Road / Miller Road / Dundas Road is a full movement intersection.**
- Land Use**
- 21. Industrial**  
a. Industrial subdivision is to meet the requirements of the Scheme and WAPC Policy DC4.1 – Industrial Subdivision unless otherwise specified.  
b. The following minimum lot sizes apply to any subdivision within the Structure Plan area:  
i. Lot 50 Sulfura Road West – 3,000m<sup>2</sup> subject to:  
1. The construction of Road 2A;  
2. Minimum lot frontage of 30m; and  
3. Compliance with all development requirements of this Structure Plan.  
b. All other lots within the Structure Plan area – approximately one (1) hectare.
- Reactive Development**
22. No further subdivision will be supported unless otherwise depicted on the Structure Plan Map.  
23. Single or shared backfence legs are not permitted to service industrial development on existing Lots 50, 51 and 308 Sulfura Road West and Lots 305, 306 and 307 Aithy Road. Access to non-residential development is contingent on securing direct access to a constructed public road.  
24. No further subdivision will be permitted on Lots 50, 51 and 308 Sulfura Road West and Lots 305, 306 and 307 Aithy Road based on a shared backfence leg access across any road.
- Infrastructure**
- 25. Planning and strata title will only be supported in circumstances where a management statement is imposed as a condition of strata approval to the satisfaction of the City that ensures appropriate management arrangements and ongoing compliance with all development criteria as contained within the Scheme, this Structure Plan, any supporting planning policy or design guidelines, and any other requirements specified by the City.**
- Development Criteria and Requirements**
- Land Use Permissibility**
26. Although the permissibility of uses as set out in Table 1 in the Scheme, the Structure Plan itself is to facilitate land uses that take advantage of the lands strategic location in the regional growth corridor, major transport routes, the Highway and Tazara Highway, the bus, light-rail and other transport based industries are preferred land uses to take advantage of the lands' locational attributes.  
27. In relation to Lot 50 Sulfura Road West, access from the Structure Plan area is to be such that the proposed use supports the Structure Plan intent in accordance with the above and the requirements relating to Lot 50 Sulfura Road West as specified below.
- Build Form**
28. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, any wall or building facing any street is to be painted or otherwise treated to ensure an appropriate standard of visual amenity to the satisfaction of the City.  
29. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, service areas, bin and storage areas and services such as air conditioners and other machinery are to be screened such that they are not visible from the street.
- Vehicular Access and Movement**
30. Vehicular access for non-residential development is not permitted via existing backfence leg.  
31. Vehicular access for non-residential development is to be taken directly from a gazetted and constructed public road.  
32. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, internal driveways and car parks are to be designed to ensure slow speeds. Lengths of driveway or car parks exceeding 50 metres are to incorporate speed control devices including minor level changes.  
33. In relation to Lot 50 Sulfura Road West, vehicle access from the Structure Plan area shall be permitted for residential purposes only. All other vehicle access shall be from Road 2A (Nearside Road Extension).  
34. Vehicle access at the intersection of Aithy Road and Berkshire Road will be restricted to left in, left out only.
- Pedestrian Movement and Access**
35. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, footpaths are to be provided connecting car parking areas to buildings to the satisfaction of the City.
- Landscaping**
36. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, landscaping is to be provided within any development site of a sufficient quality to ensure an attractive well-landscaped environment.  
37. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, landscaping is to be in accordance with the requirements of the Scheme, any applicable planning policy and design guidelines.  
38. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, the trees species implemented, when not used for screening purposes, shall be of a type having high branch free stems to facilitate surveillance and visibility of building fronts and with a large canopy to achieve adequate shading of car parking areas.
- Access**
39. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, signage is to relate directly to the building containing the use or service and any associated products for advertising purposes, and is not to be excessive or unnecessary. Third party signage is not permitted.
- Energy Efficiency**
40. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, building openings should be orientated to benefit from passive climate heating and cooling opportunities to reduce lead energy consumption.  
41. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, all new buildings should incorporate energy saving design and technology where practical to do so.
- Design Guidelines**
42. For all additional development criteria and requirements applicable in the Structure Plan area, refer to the ForestHill+High Wycombe Industrial Area Design Guidelines.
- Development Requirements for Lot 50 Sulfura Road West, High Wycombe**
43. In addition to the requirements set out in the above, it is required to demonstrate compliance with the following composite Residential / Light Industry provisions:  
a. The land within 30 metres of the front lot boundary, taken from Sulfura Road West, shall be subject to residential purposes only.  
b. Land within the proposed residential zone of the Structure Plan area shall be subject to residential purposes only. The Scheme requires that the Scheme relating to the Residential Zone and State Planning Policy 3.1 – Residential Design Codes (RS).  
c. Any development for the light industrial component of the composite land uses shall be subject to these provisions of the Scheme relating to the Light Industry Zone.  
d. The lot shall be subject to the requirements of the ForestHill+High Wycombe Industrial Area Design Guidelines (Local Planning Policy).  
e. Any lot that is not developed or used for light industry purposes unless a dwelling is built to a plot half first.  
f. Vehicle access from Sulfura Road West shall be permitted for residential purposes only. All other vehicle access shall be from Road 2A (Nearside Road Extension).
44. Any light industrial development which does not form part of a composite residential/light industrial subdivision and development in 3(a)(i) and 25 above, shall be subject to those provisions of the Scheme relating to the Light Industry Zone and the ForestHill+High Wycombe Industrial Area Design Guidelines Local Planning Policy.
- Burden**
45. Any appropriate resources assessment in accordance with State Planning Policy 3.7 – Planning in Burdened Phone Areas, which may take the form of a burdensome management plan.
- Noise Attenuation for Residential/Land Uses**
46. Any residential land uses are required to noise attenuation in accordance with State Planning Policy 5.4 – Road and Rail Transport Noise and Freight Considerations in Land Use Planning.
- Developer Contributions**
29. Developer contributions within this Structure Plan are set out in Schedule 12 – Development Contribution Areas of the City of Kalamunda Local Planning Scheme No. 6.

### LEGEND

-  Structure Plan Boundary  
 Metropolitan Region Scheme  
 - Parks and Recreation  
 Local Planning Scheme No. 1  
 - Industrial Development Zone  
 Local Planning Scheme No. 2  
 - Special Use Zone - Commercial

- 
- Existing Road
- New Road
- Potential New Road
- New road connection/intersection
- Emergency Access

-  Roe Highway  
 Pedestrian Path  
 Shared Path  
 20 metre setback line (main street)  
 Potential Road Subject to Subdiv of Lot 50 Suttana Road West

-  10 metre Setback Line (minor street)
-  8 metre Landscaped Buffer to Suitana West Road
-  6 metre Landscaping Strip
-  Bush Forever interface Treatment



City of  
**Kalamund**

File: 19-521 STH1A Staff: LR Checked: MC  
Date: 26 November 2019 Scale: 1:5000 @ A

## 7. Appendices

### Appendix A: Berkshire Road

Item	Description	Units	Quantity	Rate	Amount	Subtotal
	Based on drawings (85% status) prepared by Porter Consulting Engineers 19-11-135/810 Rev C, 19-11-135/811 Rev C, 19-11-135/812 Rev B					
1	Preliminaries					
1.1	All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)			15%	\$18,986.10	
	Subtotal - Preliminaries					\$18,986
2	Survey Control and Testing					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)			5%	\$6,328.70	
	Subtotal - Survey Control and Testing					\$6,329
3	Clearing and Demolition					
3.1	Clear Large Trees inc Grubbing	ea		\$0.00	\$-	
3.2	Clear Small Trees inc Grubbing	ea		\$0.00	\$-	
3.3	Clear shrubs/grass	m <sup>2</sup>		\$0.00	\$-	
3.4	Demolish and Dispose redundant footpaths	m <sup>2</sup>	83	\$30.00	\$2,490.00	
	Subtotal - Clearing and Demolition					\$2,490
4	Earthworks					

4.1	Remove 100mm Topsoil to spoil for footpath widening	m <sup>2</sup>	396	\$4.00	\$1,584.00	
4.2	Cut to spoil for footpath widening	m <sup>3</sup>	40	\$38.00	\$1,520.00	
	Subtotal - Earthworks					\$3,104
5	Roadworks					
5.1	Widen existing concrete footpaths (from 1.8m wide to 2.5m wide)	m <sup>2</sup>		\$0.00	\$-	
5.2	Install new 100mm thick concrete footpath, 2m wide	m <sup>2</sup>	425	\$70.00	\$29,750.00	
5.3	Supply and Install Pram Ramps	ea	6	\$650.00	\$3,900.00	
5.4	Install diagonal pavement line markings to crossovers	m	222	\$15.00	\$3,330.00	
	Subtotal - Roadworks					\$36,980
6	Miscellaneous					
6.1	Clean up	Item	1	\$4,000.00	\$4,000.00	
6.2	Adjust Telstra Pit	Item		\$3,000.00	\$-	
6.3	Adjust stay poles	Item		\$5,000.00	\$-	
6.4	Adjust hydrant	Item		\$3,000.00	\$-	
6.5	Provision for misc./unidentified service relocations	Item	1	\$4,000.00	\$4,000.00	

6.6	Crossover adjustments and reinstatements - allow \$1500 per crossover.	Item	4	\$1,750.00	\$7,000.00	
6.7	Supply and Install street lighting					
	Subtotal - Miscellaneous					\$15,000
7	Conversion of overhead consumer lines to underground lines to provide RAV clearance requirements.					
7.1	Convert overhead electrical lines (4 consumer lines) that conflict with RAV clearance requirements to underground lines	ea	3	\$20,000.00	\$60,000.00	
7.2	Ancillary works in relation to conversion to overhead to underground within the private property	ea	3	\$3,000.00	\$9,000.00	
	Subtotal - Convert overhead consumer lines					\$69,000.00
8	Subtotal					
8.1	Construction Subtotal ex Prelims, Survey				\$126,574.00	
8.2	Construction Subtotal				\$151,888.80	
9	Allowances and Charges					
9.1	Traffic Management		5%		\$7,594.44	
9.2	BCITF Levy		0.2%		\$303.78	
9.3	Council Supervision		1.5%		\$1,243.33	
9.4	Design and Superintendence		10%		\$15,188.88	
9.5	Contingency		5%		\$7,594.44	



	Subtotal - Allowances and Charges					\$31,924.87
10	TOTAL				\$183,813.67	22.23%

## Appendix B: Milner Road

	MILNER ROAD - BERKSHIRE ROAD TO SULTANA ROAD WEST					
	Section Dundas - Nardine: 260m approximate length					
	Section Nardine - Sultana West: 300m approximate length					
Item	Description	Units	Quantity	Rate	Amount	Subtotal
1	Preliminaries					
1.1	All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)			15%	\$140,059.04	
	Subtotal - Preliminaries					\$140,059
2	Survey Control and Testing					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)			10%	\$93,372.69	
	Subtotal - Survey Control and Testing					\$93,373
3	Clearing and Demolition					
3.1	Clear Large Trees inc Grubbing	ea		\$900.00	\$-	
3.2	Clear Small Trees inc Grubbing	ea	3	\$700.00	\$2,100.00	
3.3	Clear shrubs	m <sup>2</sup>	111	\$5.00	\$555.00	
3.4	Demolish and Dispose redundant footpaths (assumed width 2m)	m <sup>2</sup>	1,511	\$30.00	\$45,324.00	
3.5	Demolish and Dispose redundant kerbing	m	1,148	\$25.00	\$28,692.50	
3.6	Remove and Dispose redundant drainage pits	ea	-	\$650.00	\$-	
3.7	Remove and Dispose redundant pavements	m <sup>2</sup>	-	\$20.00	\$-	

3.8	Remove and Dispose existing asphalt offsite. Excavate existing base and subbase for possible reuse as part of pavement reconstruction, basecourse as documented.	m <sup>2</sup>	4,213	\$10.00	\$42,131.00	
	Subtotal - Clearing and Demolition					\$118,803
4	Earthworks					
4.1	Remove 100mm Topsoil to spoil	m <sup>2</sup>	2,254	\$4.00	\$9,015.60	
4.2	Form, Shape, Compact Subgrade	m <sup>2</sup>	2,416	\$7.00	\$16,914.80	
4.4	Import Fill, Shape, Compact	m <sup>3</sup>	60	\$38.00	\$2,280.00	
4.5	Cut to spoil	m <sup>3</sup>		\$38.00	\$-	
4.6	Cut to spoil for boxout formation of widening.	m <sup>3</sup>	1,087	\$38.00	\$41,320.44	
4.7	Dust Control	Item	1	\$4,000.00	\$4,000.00	
	Subtotal - Earthworks					\$73,531
5	Roadworks					
5.1	Rip and rework the existing base course to minimum 150mm	m <sup>2</sup>	3,276	\$6.00	\$19,656.00	
5.2	Supply and Install 220mm limestone sub-base	m <sup>3</sup>	-	\$50.00	\$-	
5.3	Supply and Install 200mm limestone sub-base	m <sup>2</sup>	3,357	\$16.00	\$53,708.80	
5.4	Supply and Install 100mm road base	m <sup>3</sup>	-	\$12.00	\$-	
5.5	Supply and Install 150mm road base	m <sup>3</sup>	3,357	\$20.00	\$67,136.00	
5.6						
5.7	Supply and Install 7mm Primer Seal	m <sup>2</sup>	5,758	\$8.00	\$46,062.40	

5.8	Supply and Install 30mm AC10 (black)	m <sup>2</sup>	4,651	\$20.00	\$93,020.00	
5.9	Supply and Install 40mm AC10 (intersection mix)	m <sup>2</sup>	1,114	\$25.00	\$27,850.00	
5.1 0	Supply and Install FK	m			\$-	
5.1 1	Supply and Install MK (refer note 8)	m			\$-	
5.1 2	Supply and Install Reinforced Mountable Kerb	m	244	\$65.00	\$15,853.50	
5.1 3	Supply and Install SMK (refer note 8)	m	1,131	\$25.00	\$28,267.50	
5.1 4	Key kerbs	m	137	\$10.00	\$1,370.00	
5.1 5	Remove existing crossover	m <sup>2</sup>	990	\$25.00	\$24,745.00	
5.1 6	Reinstate existing Crossovers	m <sup>2</sup>		\$90.00	\$-	

5.1 7	Reinstated Concrete Crossovers for commercial/industrial properties to be: 150mm thick N32MPa concrete with SL62 mesh centrally located with a 100mm limestone basecourse.	m <sup>2</sup>	566	\$120.00	\$67,944.00	
5.1 8	Reinstate Asphalt crossovers for commercial/industrial properties to be: 150mm thick rock roadbase, 7mm primer seal with 30mm asphalt wearing course.	m <sup>2</sup>	169	\$55.00	\$9,278.50	
5.1 9	Reinstate concrete crossovers to residential properties to be: 100mm thick N32MPa with 150mm limestone base.	m <sup>2</sup>	115	\$60.00	\$6,870.00	
5.2 0	Reinstate Asphalt crossovers to residential properties to be: 100mm thick rock roadbase, primer seal with 30mm asphalt wearing course.	m <sup>2</sup>	109	\$47.00	\$5,108.90	
5.2 1	Reinstate Existing block paving crossovers is to have the existing bricks retained for reuse towards reinstating the crossover on a 150mm limestone base.	m <sup>2</sup>	32	\$75.00	\$2,400.00	
5.2 2	Reinstate industrial and commercial laterite gravel crossover 150mm thick	m <sup>2</sup>	93	\$20.00	\$1,868.00	
5.2 3	Supply and Install new concrete shared path(2.5m wide)	m <sup>2</sup>	1,582	\$70.00	\$110,705.00	
5.2 4	Supply and Install new concrete footpaths (1.8m wide)	m <sup>2</sup>	1,005	\$50.00	\$50,274.00	
5.2 5	Supply and Install Pram Ramps	ea	7	\$700.00	\$4,900.00	
	Subtotal - Roadworks					\$586,744

6	Drainage					
6.1	Supply and Install new 300dia culverts	ea	-	\$110.00	\$-	
6.2	Remove and Replace existing culverts	ea	-	\$500.00	\$-	
6.3	Convert Existing SEP's to Gully's	ea	12	\$2,500.00	\$30,000.00	
6.4	Convert Existing SEP's to Manholes	ea	-	\$2,000.00	\$-	
6.5	Remove existing drainage pit	ea	-	\$650.00	\$-	
6.6	Supply and Install new SEP or Gully pit.	ea	2	\$3,000.00	\$6,000.00	
6.7	Supply and Install 300 dia. RCP	ea	-		\$-	
6.8	Supply and Install 375 dia. RCP	m	15	\$110.00	\$1,650.00	
	Subtotal - Drainage					\$37,650
7	Miscellaneous					
7.1	Supply and Install misc linemarking and Signage	Item	1	\$12,000.00	\$12,000.00	
7.2	Supply and Install street lighting	m		\$110.00	\$-	
7.3	Supply and install street lightng including cabling	ea pole	5	\$3,500.00	\$17,500.00	
7.4	Remove light poles	ea pole	2	\$2,750.00	\$5,500.00	
7.5	Relocate gas marker post	ea	4	\$750.00	\$3,000.00	
7.6	Supply and Install trees	ea	-	\$450.00	\$-	
7.7	Maintenance of trees and verges for a 2 year period	Year	-	\$11,353.75	\$-	
7.8	Supply and Install select fill for swales	m <sup>3</sup>	-	\$30.00	\$-	
7.9	Supply and Install gravel for swales	m <sup>2</sup>	-	\$33.00	\$-	
7.10	Clean up	Item	1	\$3,250.00	\$3,250.00	

7.1 1	Adjust access chamber (sewer manhole) in road	ea	1	\$3,500.00	\$3,500.00	
7.1 2	Adjust hydrant lids	ea	1	\$750.00	\$750.00	
7.1 3	Provision for misc./unidentified service relocations	Item	1	\$10,000.00	\$10,000.00	
7.1 4	Provisional: High Pressure gas spotter	item	1	\$50,000.00	\$50,000.00	
7.1 5	DCVG coating survey on HP gas main (Provisional)	item	1	\$5,500.00	\$5,500.00	
7.1 6	Western Power quote for interfacing works (Provisional)		1	\$6,000.00	\$6,000.00	
	Subtotal - Miscellaneous					\$117,000
8	Subtotal					
8.1	Construction Subtotal ex Prelims, Survey				\$933,727	
	Construction Subtotal				\$1,167,159	
9	Allowances and Charges					
9.1	Traffic Management		5%		\$58,358	
9.2	BCITF Levy		0.2%		\$2,334	
9.3	Council Supervision		1.5%		\$17,507	
9.4	Design and Superintendence		5.0%		\$58,358	
9.5	Contingency		5.0%		\$58,358	
	Subtotal - Allowances and Charges					\$194,915.50
10	TOTAL				\$1,362,074.17	32.57%

Appendix C: Nardine / Ashby Close

Year	16/17	17/18	18/19	19/20	
Consulting	\$41,498	\$53,018	\$7,941		
Contract	\$430,803	\$548,240	\$436,142	\$91,420	
Other			\$4,880		
TOTAL	\$472,301	\$601,258	\$448,963	\$91,420	\$1,613,942



## Appendix D: Bonser Road

BONSER ROAD (LOCATED BETWEEN  
BERKSHIRE ROAD AND NARDINE CLOSE)

Approximate Length  
350m

STAGE 1			
Item	Description		Notes
1	Preliminaries	\$44,974.14	Includes mobilisation, demobilisation, site establishment, supervision and management, survey and set out, construction water, traffic management, insurances, BCITF levy
2	Road Construction	\$312,247.82	
2.1	Clearing and Earthworks	\$21,397.85	Includes clearing and grubbing, topsoil removal, cut to fill, cut to spoil
2.2	Roadworks	\$213,625.49	Includes subgrade preparation, subbase 150mm limestone, basecourse roadbase, primer seal and asphalt
2.3	Kerbing and Footpath	\$71,053.03	Includes semi mountable kerb, flush edge beam, backfill behind kerbs, concrete footpath, pram ramps
2.4	Miscellaneous	\$6,171.45	includes pavement testing, kerb removal, footpath removal (Nardine), saw cut and remove asphalt
3	Stormwater	\$30,791.73	

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3.1	Excavation and Pipework	\$4,460.12	Includes excavation and backfill
3.2	Concrete Pits	\$6,003.45	Includes gully pit, side entry pit over existing drainage line, replace existing pit cover with gully lid
3.3	Swale Drain	\$19,242.96	Includes excavation and trimming of swale, supply and install chip mulch, supply and install gravel media, plantings
3.4	Miscellaneous	\$1,085.20	Includes the removal of existing culvert
4	Street Lighting	\$42,822.86	
4.1	Excavation and Cabling	\$12,293.96	Includes excavation, supply, install and backfill for cable
4.2	Conduit	\$552.15	Includes supply and install of conduit, misc caps, nuts, bolts etc.
4.3	Street Lights	\$14,676.62	Supply and install street light poles
4.4	Miscellaneous	\$13,325.13	Liaison with Western Power, transport materials, testing and commissioning, under road boring.
4.5	Additional Electrical Design Costs due to Staging	\$1,975.00	
Subtotal 1	Excluding Allowances and Charges	\$430,836.55	Excludes Stage 2 separable portion (see below)
5	Allowances and Charges		
5.1	Council Supervision	\$6,462.55	1.5% of subtotal 1
5.2	Design	\$39,200.00	includes \$39,200 of design costs to date
5.3	Superintendence	\$12,925.10	3% of subtotal 1
5.4	Contingency	\$21,541.83	5% of subtotal 1

42

Subtotal 2	Including Allowances and Charges	\$510,966	Excludes Stage 2 separable portion (see below)
STAGE 2			
6	Stage 2 - Separable Portion		For construction of truncations once land is acquired from Lots 16 and 17 Berkshire Road.
6.1	Preliminaries	\$13,731.19	Includes mobilisation and demobilisation, site establishment, supervision, management, survey and setout, construction water, traffic management
6.2	Clearing and Earthworks	\$2,083.86	Includes clearing and grubbing, topsoil removal.
6.3	Roadworks	\$34,607.76	Includes subgrade preparation, subbase limestone, basecourse roadbase, primer seal and asphalt.
6.4	Kerbing and Footpath	\$8,003.66	Includes semi mountable kerb, backfill behind kerbs, concrete footpath, pram ramps.
6.5	Concrete Pits	\$4,476.13	Includes site entry pit over existing drainage line, replace existing pit cover with gully type lid.
6.6	Power Reticulation	\$11,626.19	
6.7	Miscellaneous	\$6,058.34	Includes pavement testing, removal of kerbs, removal of existing crossover, saw cut and remove asphalt.
6.8	Additional Electrical Design Costs due to Staging	\$1,800.00	

Subt otal 1	Excluding Allowances and Charges	\$82,387.14	Excludes Stage 1 (see above)
7	Allowances and Charges		
7.1	Council Supervision	\$1,235.81	1.5% of subtotal 1
7.3	Superintendence	\$2,471.61	3% of subtotal 1
7.4	Contingency	\$4,119.36	5% of subtotal 1
Subt otal 2	Including Allowances and Charges	\$90,213.92	Excludes Stage 1 (see above)
Total		\$601,179.92	Includes Stages 1 and 2 and allowances/charges

# Appendix E: Nardine Road Extension (Road 2A)

Stage 1 – Completed 2019

Item	Description	Quantity	Rate	Amount	Subtotal	comment
1	Preliminaries				\$ 97,326.03	Based on Construction contract amounts
2	Clearing and Demolition				\$ 25,461.87	Based on Construction contract amounts
3	Earthworks & Retaining				\$ 29,047.50	Based on Construction contract amounts
5	Roadworks				\$ 193,864.36	Based on Construction contract amounts
6	Drainage				\$ 3,246.29	Based on Construction contract amounts
7	Miscellaneous				\$ 48,212.85	Based on Construction contract amounts
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8	Services		\$ 99,119.28	Based on Construction contract amounts
9	Subtotal			
9.1	Construction Subtotal ex Prelims, Survey		\$ 398,952.15	
9.2	Construction Subtotal		\$ 496,278.18	
10	Allowances and Charges			
10.1	Traffic Management		included	
10.2	BCITF Levy		included	
10.3	Council Supervision		Included.	
10.4	Design and Superintendence		Included	
10.5	Contingency		included	
	Subtotal - Allowances and Charges		\$ 66,413.00	Based on Construction contract amounts
11	TOTAL		\$ 562,691	

## Road 2A – Stage 2 – Completion of Cul-De-Sac works in Current Position

Item	Description	Units	Quantity	Rate	Amount	Subtotal
1	Preliminaries					
1.1	All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)			20%	\$14,498.00	
	Subtotal - Preliminaries					\$14,498
2	Survey Control and Testing					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)			10%	\$7,249.00	
	Subtotal - Survey Control and Testing					\$7,249
3	Clearing and disposal					
	individual trees in lot 51	ea	3	\$1,200.00	\$3,600.00	
	Clearing of fences	m <sup>2</sup>				
	Removal of redundant concrete crossovers, paths, medians	Item	1	\$900.00	\$900.00	
	Subtotal - Clearing and disposal					\$4,500
4	Earthworks					
	Topsoil Strip & Respread	m <sup>2</sup>	360	\$4.00	\$1,440.00	
	Subtotal - Earthworks					\$1,440
5	Fencing					
	1.8m chain mesh fence	m				
	Subtotal - Fencing					
5	Water Reticulation					

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	DN150 main	m	265	\$35.00	\$9,275.00	
	DN150 main in emergency accessway as linking main required by Water Corp	m	265	\$75.00	\$19,875.00	
	Flushing Points	m	2	\$2,500.00	\$5,000.00	
	Blank ends/bends/T connections	ea	2	\$1,000.00	\$2,000.00	
	Boring under Road (Sultana Road West)	Item	1	\$1,600.00	\$1,600.00	
	Water as-constructed plans	ea	1	\$1,600.00	\$1,600.00	
	Subtotal - Water Reticulation	m	-	\$1,100.00	\$0.00	
		Item	1	\$3,500.00	\$3,500.00	
5	Roadworks	Item	1	\$2,500.00	\$2,500.00	
5.1	Supply & install 2.1m wide concrete path extension around cul-de-sac head	Item	1	\$1,500.00	\$1,500.00	



	Subtotal - Roadworks					\$46,850.00
5	Electrical	m <sup>2</sup>	110	\$70.00	\$7,700.00	
5.1	Cable Trench and Laying					\$7,700.00
5.2	Street light					
5.3	Electrical as-constructed plan					
	Subtotal -Electrical					
		m	90	\$50.00	\$4,500.00	
5	Communications	ea	1	\$4,000.00	\$4,000.00	
5.1	Conduit	item	1	\$1,500.00	\$1,500.00	
5.2	Pits					\$10,000.00
5.3						
	Subtotal - Communications					
		m				
		ea				
6	Miscellaneous					
6.1	Clean up					
6.2						
	Subtotal - Miscellaneous					
		Item	1	\$2,000.00	\$2,000.00	
7.1	Subtotal					
						\$2,000.00

8.1	Construction Subtotal ex Prelims, Survey					
8.2	Construction Subtotal					
9	Allowances and Charges					
9.1	Traffic Management				\$72,490	
9.2	BCITF Levy				\$94,237	
9.3	Council Supervision					
9.4	Design and Superintendence					
9.5	Water Corporation connection fees	3%			\$2,356	
9.6	Western Power costs	0.2%			\$188	
9.7	Contingency	1.5%			\$1,414	
	Subtotal - Allowances and Charges	15%			\$14,136	
		1			\$5,000	
10	TOTAL	1			\$10,000	
		5%			\$4,712	
						\$37,805
					\$132,042	

## Road 2A – Stage 2 – Emergency Accessway Works

Item	Description	Units	Quantity	Rate	Amount	Subtotal
1	Preliminaries					
1.1	All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)			15%	\$44,055.92	
	Subtotal - Preliminaries					\$44,055.92
2	Survey Control and Testing					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)			10%	\$29,370.61	
	Subtotal - Survey Control and Testing					\$29,370.61
3	Clearing and disposal					
	Clearing & lopping, including mulching	Item	1	\$7,500.00	\$7,500.00	
	Clearing of fences	m	372	\$25.00	\$9,290.00	
	Removal of redundant pavement, crossovers	m <sup>2</sup>	705	\$15.00	\$10,570.50	
	Removal / relocation of ATCO Gas boxes & meters	ea	2	\$1,500.00	\$3,000.00	
	Subtotal - Clearing and disposal					\$27,360.50
4	Earthworks					
	Topsoil Strip & Respread	m <sup>2</sup>	909	\$2.00	\$1,818.00	
	Disposal of topsoil off-site	m <sup>3</sup>	90	\$45.00	\$4,050.00	
	Dust Control & Construction Water	Week	3	\$1,000.00	\$3,000.00	
	Subtotal - Earthworks					\$8,868.00
5	Fencing					
	1.8m chain mesh fence	m	472	\$70.00	\$33,040.00	
	Gate across emergency accessway	ea	2	\$1,750.00	\$3,500.00	
	Relocate gate	ea	1	\$1,500.00	\$1,500.00	

	Twin-side retaining wall (max. 1m)	m	104	\$230.00	\$23,920.00	
	- Backfill and Compaction	m	104	\$25.00	\$2,600.00	
	- Anti Graffiti Coating	m <sup>2</sup>	52	\$12.00	\$624.00	
	Subtotal - Fencing					\$65,184.00
6	Roadworks					
6.1	Subgrade preparation	m <sup>2</sup>	1,575	\$5.00	\$7,872.50	
6.2	100mm thick gravel roadbase	m <sup>2</sup>	1,575	\$25.00	\$39,362.50	
6.3	50mm thick-lift asphalt	m <sup>2</sup>	1,412	\$38.00	\$53,663.60	
6.4	Supply and Install FK	m	236	\$70.00	\$16,520.00	
6.5	Supply and Install SMK	m	236	\$44.00	\$10,384.00	
	Subtotal - Roadworks					\$127,802.60
7	Drainage					
	Excavate 1 - 2m Deep	m	213	\$40.00	\$8,520.00	
	Supply and Install 300 dia. RCP	m	213	\$110.00	\$23,463.00	
	Supply and Install new Gully pit.	ea	6	\$2,500.00	\$15,000.00	
	Supply and Install new Bubble-up Pit	ea	1	\$4,000.00	\$4,000.00	
	Rock Pitching (loose)	m <sup>2</sup>	50	\$80.00	\$4,008.00	
	Subtotal - Drainage					\$54,991
9	Electrical					
9.1	Relocate existing distribution board	Item	\$-	\$12,000.00	\$0.00	
9.2	Relocate existing meter box.	Item	\$-	\$1,750.00	\$0.00	
9.3	Removal of redundant cable / conduits where required	Item	1	\$4,000.00	\$4,000.00	
	Subtotal -Electrical					\$4,000.00
10	Miscellaneous					
10.1	Clean up	Item	1	\$2,500.00	\$2,500.00	

	Subtotal - Miscellaneous					\$2,500.00
11	Subtotal					
11.1	Construction Subtotal ex Prelims, Survey				\$293,706.10	
	Construction Subtotal				\$367,132.63	
12	Allowances and Charges					
12.1	Traffic Management		2%		\$5,506.99	
12.2	BCITF Levy		0.2%		\$734.27	
12.3	Council Supervision		1.5%		\$5,506.99	
12.4	Design and Superintendence		15.0%		\$55,069.89	
12.5	Contingency		5%		\$18,356.63	
	Subtotal - Allowances and Charges					\$85,174.77
13	<b>TOTAL</b>				<b>\$452,307.39</b>	

## Appendix F: Sultana Road West

	SULTANA ROAD WEST (MILNER ROAD TO BRAND ROAD) TO ACCOMMODATE RAV4 VEHICLES TO THE SULTANA ROAD WEST/MILNER RO INTERSECTION						
	August 2023 MAPL Final Review						
	Approximate Length 800m						
Item	Description	Units	Quantity	Rate	Amount	Subtotal	
1	Preliminaries						
1.1	All Preliminaries (Mobilization, Supervision, Insurances, Safety etc.)			15%	\$263,021.77		
	Subtotal - Preliminaries					\$263,021.77	
2	Survey Control and Testing						
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)			10%	\$175,347.85		
	Subtotal - Survey Control and Testing					\$175,347.85	
3	Clearing and Demolition						
3.1	Clear Large Trees inc Grubbing	ea	5	\$900.00	\$4,500		
3.2	Clear Small Trees inc Grubbing	ea	8	\$700.00	\$5,600		
3.3	Clear shrubs/grass	m <sup>2</sup>	1,260	\$5.00	\$6,300		
3.4	Trim / lop branches to shrubs.	Item	1	\$2,750.00	\$2,750		
3.5	Demolish and Dispose redundant footpaths	m <sup>2</sup>	-	\$30.00	\$-		
3.6	Demolish and Dispose redundant kerbing	m	1,725	\$25.00	\$43,125		
3.7	Remove and Dispose redundant drainage pits	ea	1	\$650.00	\$650		
3.8	Remove and Dispose existing asphalt offsite.	m <sup>2</sup>	5,359	\$10.00	\$53,592		
3.9	Remove and Dispose redundant pavements	m <sup>2</sup>	560	\$27.00	\$-		
3.9x	Remove and Dispose redundant pavements	m <sup>2</sup>	560	\$27.00	\$-		

	Subtotal - Clearing and Demolition					\$116,517.00	
4	Earthworks						
4.1	Remove 100mm Topsoil to spoil	m <sup>2</sup>	6,640	\$1.00	\$6,640		
4.2	Form, Shape, Compact Subgrade	m <sup>2</sup>	8,373	\$5.00	\$41,866		
4.3	Import Fill, Shape, Compact	m <sup>3</sup>	-	\$38.00	\$-		
4.4	Cut to spoil and disposal	m <sup>3</sup>	664	\$45.00	\$29,880		
4.5	Dust Control	Item	1	\$12,000.00	\$12,000		
	Subtotal - Earthworks					\$90,385.45	
5	Roadworks						
5.1	Remove existing base course for possible reuse	m <sup>2</sup>	4,810	\$7.00	\$33,667		
5.2	Supply and Install 220mm limestone sub-base	m <sup>3</sup>			\$-		
	Respread existing basecourse for subbase 100mm thick	m <sup>3</sup>	865	\$4.00	\$3,460		
5.3	Supply and install 125mm limestone subbase	m <sup>2</sup>					
5.4	Supply and Install 100mm road base	m <sup>3</sup>			\$-		
5.5	Supply and install 125mm roadbase	m <sup>2</sup>	8,373	\$23.00	\$192,584		
5.6	Supply and Install 7mm Primer Seal	m <sup>2</sup>	7,507	\$7.50	\$56,302		
5.7	Supply and Install 30mm AC14	m <sup>2</sup>	6,238	\$21.50	\$134,117		
5.8	Supply and Install 40mm AC14	m <sup>2</sup>	1,269	\$36.00	\$45,680		
5.8	Supply and Install FK	m	1,431	\$70.00	\$100,142		
5.10	Supply and Install MK (refer note 8)	m	-		\$-		
5.11	Supply and Install SMK (refer note 8)	m	166	\$44.00	\$7,322		
5.12	Reinstate existing Crossovers	m <sup>2</sup>		\$90.00	\$-		
5.13	Key kerbs	m	166	\$12.00	\$1,996.80		
5.14	Reinstated Concrete Crossovers for commercial/industrial properties to be: 150mm thick N32MPa concrete with SL62	m <sup>2</sup>	261	\$125.00	\$32,625.00		

	mesh centrally located with a 100mm limestone basecourse.						
5.15	Reinstate Asphalt crossovers for commercial/industrial properties to be: 150mm thick rock roadbase, 7mm primer seal with 30mm asphalt wearing course.	m <sup>2</sup>	43	\$52.00	\$2,236.00		
5.16	Reinstate concrete crossovers to residential properties to be: 100mm thick N32MPa with 150mm limestone base.	m <sup>2</sup>	28	\$110.00	\$3,080.00		
5.17	Reinstate Asphalt crossovers to residential properties to be: 100mm thick rock roadbase, primer seal with 30mm asphalt wearing course.	m <sup>2</sup>	158	\$47.50	\$7,505.00		
5.18	Reinstate Existing block paving crossovers is to have the existing bricks retained for reuse towards reinstating the crossover on a 150mm limestone base.	m <sup>2</sup>	20	\$75.00	\$1,500.00		
5.19	Reinstate gravel crossover 150mm thick	m <sup>2</sup>	177	\$18.00	\$3,186.00		
5.20	Supply and Install new concrete footpaths	m <sup>2</sup>	1,453	\$70.00	\$101,707		
5.21	Supply and Install Pram Ramps	ea	6	\$750.00	\$4,500		
5.22	Supply and install tactiles	ea					
	Subtotal - Roadworks					\$731,608.85	
6	Drainage						
6.1	Supply and Install new 300dia(CL2) culverts	ea	462	\$110.00	\$50,820		
6.2	Remove and Replace existing culverts OR extend existing culvert	ea		\$5,000.00	\$-		
6.3	Remove existing drainage pipework	m	29	\$38.00	\$1,102		
6.4	Convert Existing SEP's to Gully's	ea		\$2,500.00	\$-		
6.5	Convert Existing SEP's to Manholes	ea		\$2,000.00	\$-		
6.6	Supply and Install new SEP's	ea		\$4,000.00	\$-		



6.7	Supply and install bubble in/out soakwell pits	ea	40	\$4,000.00	\$160,000		
6.8	Supply and Install 375 dia. RCP	m		\$400.00	\$-		
6.9	Headwalls			\$800.00	\$-		
6.10	Form roadside swales	m	1,037	\$20.00	\$20,740		
	Subtotal - Drainage					\$232,662.00	
7	Miscellaneous						
7.1	Supply and Install misc linemarking and Signage	Item	1	\$1,700.00	\$1,700		
7.2	Supply and Install street lighting	m		\$110.00	\$-		
7.3	Supply and install street lighting including cabling	ea	9	\$3,500.00	\$31,500		
7.4	Supply and Install trees	ea		\$450.00	\$-		
7.5	Maintenance of trees and verges for a 2 year period	Year		\$16,948.86	\$-		
7.6	Supply and Install select fill for swales	m <sup>3</sup>		\$30.00	\$-		
7.7	Supply and Install gravel for swales	m <sup>2</sup>		\$33.00	\$-		
7.8	Clean up	Item	1	\$28,000.00	\$28,000		
7.9	Relocation of power pole at Milner Road Intersection (based on Dundas/Milner/Berkshire Quote)	Item	1	\$325,105.19	\$325,105		
7.10	Adjust water valve lid to suit finished pavement levels at SRW / Milner Road intersection	Item	1	\$2,000.00	\$2,000		
7.11	Relocate gas valve into verge at SRW/ Milner Road intersection	Item	1	\$10,000.00	\$10,000		
7.12	Provisional for Relocate Telstra communication pit into verge at SRW / Milner Road intersection	Item	1	\$50,000.00	\$50,000		
7.13	Provisional for communication cabling adjustments to suit the relocated pit.	Item	1	\$75,000.00	\$75,000		
7.14	Provisional for the possible future relocation of the crossover to 103 Milner Road, High Wycombe.	item	1	\$7,000.00	\$7,000		

	Asphalt crossovers for commercial/industrial properties to be: 150mm thick rock roadbase, 7mm primer seal with 30mm asphalt wearing course. And adjust gates and garrison fencing						
7.15	Provision for misc./unidentified service relocations / adjustments		1	\$20,000.00	\$20,000		
7.16	Adjustment of Telstra or NBN lids to suit finished levels (Provisional)		1	\$10,000.00	\$10,000		
7.17	Adjustment of Water Corp lids (valves, hydrants) to suit finished levels (Provisional)		11	\$2,000.00	\$22,000		
	Subtotal - Miscellaneous					\$582,305.19	
8	Subtotal						
8.1	Construction Subtotal ex Prelims, Survey				\$1,753,478		
	Construction Subtotal				\$2,191,848		
9	Allowances and Charges						
9.1	Traffic Management		3%		\$65,755		
9.2	BCITF Levy		0.2%		\$4,384		
9.3	Council Supervision		1.5%		\$32,878		
9.4	Design and Superintendence		7.5%		\$164,389		
9.5	Contingency		5%		\$109,592		
	Subtotal - Allowances and Charges					\$376,997.87	
10	Subtotal - entire width, approx 800m length				\$2,568,845.98	23%	
13	TOTAL to Scheme (50%)				\$1,284,422.99		

### Appendix G: Intersections

Project	Actuals identified in 2020 review	Actuals to end of 20/21 FY	Remaining	TOTAL COSTS
Milner/Nardine	\$295,076	\$319,035.89	\$0	\$319,035.89
Berkshire/Ashby	\$268,042	\$293,229.60	\$0	\$293,229.60
Milner/Berkshire/Dundas	\$955,233	\$974,177.29	\$0	\$974,177.29

Appendix H: Bush Forever Fencing -

From 28 July 2020 estimates costs associated with the Bush Forever Fencing was from the DCP Report. Accordingly, the estimated cost of \$105,875.33 is not included as a cost input for the purposes of establishing the cost contribution rate.

Bushforever Site	Length (m) =	1020
Nardine Close / Sultana Road West / New Road		
Description	Base Costs	Amount
Siteworks		\$ 14,420.00
Drainage		\$ -
Roads		\$ -
Fencing		\$ 75,400.00
Site supervision		\$ 1,347.30
Site Facilities		\$ 898.20

Civil, Geotechnical & Survey		\$ 13,809.83
SUB TOTAL		\$ 105,875.33

# Appendix I: Administrative Items

Previous Admin Costs		
Financial Year	Actuals	Culmative Admin Costs
13/14	\$53,585.00	\$53,585.00
14/15	\$123,321.00	\$176,906.00
15/16	\$15,736.00	\$192,642.00
16/17	\$137,098.30	\$329,740.30
17/18	\$105,702.00	\$435,442.30
18/19	\$102,046.09	\$537,488.39
19/20	\$58,981.50	\$596,469.89
20/21	\$147,522.39	\$743,992.28
21/22 March	\$64,228.12	\$808,220.40
22/23	\$44,481.00	\$852,701.40
Average Admin Cost	\$85,270.14	

Future Admin Costs			
Description	Annual (\$)	Years (# remaining on DCP)	Future (\$)
Consultant Expenditure			
Legal / Land Admin	\$30,000.00	5	\$150,000.00
Infrastructure Cost Review	\$25,000.00	5	\$25,000.00
Land Valuation	\$5,000.00	5	\$5,000.00
Staffing Costs			
Planning / Engineering / Project Management (0.7 FTE)	\$50,000.00	5	\$145,833.33
Total	\$110,000.00	5	\$325,833.33
Admin costs to date	\$852,701.40		
Future admin costs	\$550,000.00	5 years	
Total Actual and Future Admin Costs:	\$1,402,701.40		

## Appendix J: Land Valuation



**Appendix K: General Ledger 2022/2023**

CODE	DESCRIPTION	TOTAL
Con	Developer Contributions	\$1,214,991.54
Int	Interest Income	\$3,587.07
MExp	Management Fees	\$40,429.16
Leg	Legal fees	\$24,586.16
Consult	Consultancy Fees	\$28,100.00
Land	Land acquisition costs	\$1,397,137.60
Road	Road Construction costs	\$236,940.03
Con refund	Contribution Refund	\$0.00
Audit	Audit Fees	\$4,000.00
Adv	Advertising	\$0.00
	Net result	\$512,614.34

Code	Date	Description	Debit	Credit	Balance
Leg	27/07/2021	McLeods Barristers and Solicitors. Invoice 119460 dated 16/06/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2021	\$1,149.00		(\$1,250,217.29)
Leg	27/07/2021	McLeods Barristers and Solicitors. Invoice 119463 dated 16/06/2021 (N380) JNL to recognise the	\$1,714.20		(\$1,248,503.09)

Code	Date	Description	Debit	Credit	Balance
		expenditure in Forrestfield Industrial Scheme Stage 1 for July 2021			
Int	31/07/2021	Forrestfield Industrial Area Stage 1 BOS Interest Earned July 2021 JNL Interest Earned July 2021		(\$211.96)	(\$1,248,715.05)
Leg	25/08/2021	McLeods Barristers and Solicitors. Invoice 120182 dated 30/07/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2021	\$5,480.00		(\$1,243,235.05)
Con	26/08/2021	recognise payment of Invoice 31594 dated 24/08/2021 from Beadell WA Pty Ltd JNL to recognise payment of Invoice 31594 dated 24/08/2021 from Beadell WA Pty Ltd		\$(200,515.14)	\$(1,443,750.19)
Leg	27/08/2021	McLeods Barristers and Solicitors. Invoice 119158 dated 31/05/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2021	\$1,749.35		\$(1,442,000.84)
Int	31/08/2021	Forrestfield Industrial Area Stage 1 BOS Interest Earned August 2021 JNL Interest Earned August 2021		(\$217.26)	(\$1,442,218.10)
Leg	30/09/2021	McLeods Barristers and Solicitors. Invoice 120363 dated 23/08/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2021	\$6,200.00		(\$1,436,018.10)
Leg	30/09/2021	McLeods Barristers and Solicitors. Invoice 120333 dated 31/08/2021 (N380) JNL to recognise the	\$1,146.50		(\$1,434,871.60)

Code	Date	Description	Debit	Credit	Balance
		expenditure in Forrestfield Industrial Scheme Stage 1 for September 2021			
Int	30/09/2021	Forrestfield Industrial Area Stage 1 BOS Interest Earned September 2021 JNL Interest Earned September 2021		(\$237.04)	(\$1,435,108.64)
Leg	28/10/2021	McLeods Barristers & Solicitors. Invoice 120908 dated 30/09/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2021	\$425.57		(\$1,434,683.07)
Consult	28/10/2021	Porter Consulting Engineers. Invoice dated 30/09/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2021	\$12,000.00		(\$1,422,683.07)
Land	28/10/2021	Jeanetta Pty Ltd. Invoice 00000011 dated 28/09/2021 (N381) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2021	\$365,000.00		(\$1,057,683.07)
Con	29/10/2021	Recognise payment of Invoice 32170 dated 26/10/2021 from Macna Holdings WA Pty Ltd JNL to recognise payment of Invoice 32170 dated 26/10/2021 from Macna Holdings WA Pty Ltd		(\$200,619.99)	(\$1,258,303.06)
Int	31/10/2021	Forrestfield Industrial Area Stage 1 BOS Interest Earned October 2021 JNL Interest Earned October 2021		(\$238.80)	(\$1,258,541.86)

Code	Date	Description	Debit	Credit	Balance
Con	04/11/2021	Recognise payment of Invoice 32170 dated 03/11/2021 from Gateway Property Group Pty Ltd JNL to recognise payment of Invoice 32170 dated 03/11/2021 from Gateway Property Group Pty Ltd		(\$117,017.19)	(\$1,375,559.05)
Con	04/11/2021	Recognise payment of Invoice 32170 dated 03/11/2021 from Gateway Property Group Pty Ltd (correct JNL GJL0574) JNL to JNL to recognise payment of Invoice 32170 dated 03/11/2021 from Gateway Property Group Pty Ltd (correct JNL GJL0574)		(\$90.00)	(\$1,375,649.05)
Con	10/11/2021	Recognise payment of Invoice 32296 dated 09/11/2021 from Ashby East Pty Ltd JNL to recognise payment of Invoice 32296 dated 09/11/2021 from Ashby East Pty Ltd		(\$283,262.76)	(\$1,658,911.81)
MExp	25/11/2021	Forrestfield Industrial Area Stage 1 payment for project management costs for July 2021 to September 2021 JNL Forrestfield Industrial Area Stage 1 payment for project management costs for July 2021 to September 2021	\$7,759.09		(\$1,651,152.72)
Leg	25/11/2021	McLeods Barristers & Solicitors. Invoice 121418 dated 28/10/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2021	\$2,004.94		(\$1,649,147.78)
Consult	25/11/2021	Savills Valuations Pty Ltd. Invoice INV00085800 dated 30/10/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2021	\$3,500.00		(\$1,645,647.78)

Code	Date	Description	Debit	Credit	Balance
Consult	25/11/2021	Porter Consulting Engineers. Invoice 00021720 dated 02/11/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2021	\$10,000.00		\$(1,635,647.78)
Int	30/11/2021	Forrestfield Industrial Area Stage 1 BOS Interest Earned November 2021 JNL Interest Earned November 2021		(\$254.48)	\$(1,635,902.26)
Con	21/12/2021	Recognise payment of Invoice 32343 dated 07/12/2021 from Tex Men Pty Ltd JNL to recognise payment of Invoice 32343 dated 07/12/2021 from Tex Men Pty Ltd		(\$212,845.50)	\$(1,848,747.76)
Int	31/12/2021	Forrestfield Industrial Area Stage 1 BOS Interest Earned December 2021 JNL Interest Earned December 2021		(\$288.37)	\$(1,849,036.13)
Con	14/01/2022	recognise payment of invoice 32388 Hardie Property Pty Ltd on 14/01/2022 JNL to recognise payment of invoice 32388 Hardie Property Pty Ltd on 14/01/2022		(\$200,640.96)	\$(2,049,677.09)
Int	31/01/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned January 2022 JNL Interest Earned January 2022		(\$314.08)	\$(2,049,991.17)
Leg	31/01/2022	McLeods Barristers and Solicitors. Invoice 121809 dated 28/11/2021 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2022	\$315.00		\$(2,049,676.17)
Leg	31/01/2022	McLeods Barristers and Solicitors. Invoice 122285 dated 20/12/2021 (N380) JNL to recognise the	\$1,350.00		\$(2,048,326.17)

Code	Date	Description	Debit	Credit	Balance
		expenditure in Forrestfield Industrial Scheme Stage 1 for January 2022			
Road	17/02/2022	Project Manager costs related to City's Capex jobs and costs to Forrestfield Industrail Area from N360 August 2020 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1	\$285.00		(\$2,048,041.17)
Road	17/02/2022	Project Manager costs related to City's Capex jobs and costs to Forrestfield Industrail Area from N360 September 2020 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1	\$71.00		(\$2,047,970.17)
Road	17/02/2022	Project Manager costs related to City's Capex jobs and costs to Forrestfield Industrail Area from N360 August 2020 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1	\$27.00		(\$2,047,943.17)
Road	17/02/2022	Project Manager costs related to City's Capex jobs and costs to Forrestfield Industrail Area from N360 September 2020 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1	\$7.00		(\$2,047,936.17)
MExp	23/02/2022	Forrestfield Industrial Area Stage 1 payment for project management costs for October 2021 to December 2021 JNL Forrestfield Industrial Area Stage 1 payment for project management costs for October 2021 to December 2021	\$7,207.90		(\$2,040,728.27)

Code	Date	Description	Debit	Credit	Balance
Int	28/02/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned February 2022 JNL Interest Earned February 2022		(\$311.82)	(\$2,041,040.09)
Leg	31/03/2022	McLeods Barristers & Solicitors. Invoice 123039 dated 24/02/2022 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2022	\$612.20		(\$2,040,427.89)
Audit	31/03/2022	Office of The Auditor General WA (OAG) (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2022	\$4,000.00		(\$2,036,427.89)
Land	31/03/2022	Jeanetta Pty Ltd. Invoice 00000015 dated 25/01/2022 (N381) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2022	\$842,910.19		(\$1,193,517.70)
Road	31/03/2022	Jeanetta Pty Ltd. Invoice 00000015 dated 25/01/2022 (FFR9) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2022	\$236,550.03		(\$956,967.67)
Int	31/03/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned March 2022 JNL Interest Earned March 2022		(\$311.82)	(\$957,279.49)
Int	31/03/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned March 2022 JNL Interest Earned March 2022	\$311.82		(\$956,967.67)
Int	31/03/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned March 2022 JNL Interest Earned March 2022		(\$340.74)	(\$957,308.41)
Leg	28/04/2022	McLeods Barristers and Solicitors. Invoice 123627 dated 31/03/2022 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for April 2022	\$1,710.00		(\$955,598.41)

Code	Date	Description	Debit	Credit	Balance
Int	30/04/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned April 2022 JNL Interest Earned April 2022		(\$157.33)	(\$955,755.74)
MExp	12/05/2022	Forrestfield Industrial Area Stage 1 payment for project management costs for January 2022 to March 2022 JNL Forrestfield Industrial Area Stage 1 payment for project management costs for January 2022 to March 2022	\$13,191.89		(\$942,563.85)
Leg	26/05/2022	McLeods Barristers & Solicitors. Invoice 48340 dated 31/03/2022 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for May 2022	\$324.40		(\$942,239.45)
Leg	26/05/2022	McLeods Barristers & Solicitors. Invoice 123985 dated 28/04/2022 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for May 2022	\$405.00		(\$941,834.45)
Int	31/05/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned May 2022 JNL Interest Earned May 2022		(\$342.33)	(\$942,176.78)
MExp	29/06/2022	Forrestfield Industrial Area Stage 1 payment for project management costs for April 2022 to June 2022 JNL Forrestfield Industrial Area Stage 1 payment for project management costs for April 2022 to June 2022	\$12,270.28		(\$929,906.50)
Consult	29/06/2022	Porter Consulting Engineers. Invoice 00022357 dated 31/05/2022 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for June 2022	\$2,600.00		(\$927,306.50)
Land	29/06/2022	Jeanatta Pty Ltd. Invoice 00000022 dated 10/06/2022 (N381) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for June 2022	\$147,843.38		(\$779,463.12)



Code	Date	Description	Debit	Credit	Balance
Land	29/06/2022	Jeanatta Pty Ltd. Invoice 00000022 dated 10/06/2022 (FFR9) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for June 2022	\$41,384.03		(\$738,079.09)
Int	30/06/2022	Forrestfield Industrial Area Stage 1 BOS Interest Earned June 2022 JNL Interest Earned June 2022		(\$672.86)	(\$738,751.95)

Appendix L: Forrestfield Industrial Area Stage 1 Statement of Financial Position as at  
30 June 2023

**CITY OF KALAMUNDA**  
**FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1**  
**FINANCIAL REPORT (UNAUDITED)**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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Principal place of business:  
Address  
2 Railway Road  
KALAMUNDA WA 6076

**CITY OF KALAMUNDA  
FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2023**

	30 June 2023	30 June 2022
<b>REVENUE</b>	<b>\$</b>	<b>\$</b>
Contributions received	534,505	1,214,992
Interest	31,758	3,587
	<u>566,262</u>	<u>1,218,579</u>
<b>EXPENSES</b>		
Project Management & Consultancy fees	37,591	68,529
Legal Expenses	2,540	24,586
Audit fees	4,000	4,000
Land acquisition costs	0	1,397,138
Road Construction costs	0	236,940
Advertising costs	350	0
	<u>44,481</u>	<u>1,731,193</u>
<b>NET RESULT-SURPLUS</b>	<u>521,781</u>	<u>(512,614)</u>

This statement is to be read in conjunction with the accompanying notes.  
This statement is unaudited.

**CITY OF KALAMUNDA  
FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

	<b>30 June 2023 \$</b>	<b>30 June 2022 \$</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	<u>1,260,533</u>	<u>738,752</u>
<b>EQUITY</b>		
Retained Surplus	1,260,533	738,752
<b>TOTAL EQUITY</b>	<u>1,260,533</u>	<u>738,752</u>

This statement is to be read in conjunction with the accompanying notes.  
This statement is unaudited.

**CITY OF KALAMUNDA  
FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>RETAINED SURPLUS \$</b>	<b>TOTAL EQUITY \$</b>
<b>Balance as at 30 June 2021</b>	1,251,366	1,251,366
Comprehensive Income Net Result	(512,614)	(512,614)
	<hr/>	<hr/>
<b>Balance as at 30 June 2022</b>	<b>738,752</b>	<b>738,752</b>
Comprehensive Income Net Result	521,781	521,781
	<hr/>	<hr/>
<b>Balance as at 30 June 2023</b>	<b><u>1,260,533</u></b>	<b><u>1,260,533</u></b>

This statement is to be read in conjunction with the accompanying notes.  
This statement is unaudited.

**CITY OF KALAMUNDA  
FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1  
STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 30 JUNE 2023**

	30 June 2023 \$	30 June 2022 \$
<b>Cash Flows from Operating Activities</b>		
<b>Receipts</b>		
Contributions	534,505	1,214,992
Interest Earnings	31,758	3,587
	<u>566,262</u>	<u>1,218,579</u>
<b>Payments</b>		
Materials and Contracts	44,481	1,731,193
	<u>44,481</u>	<u>1,731,193</u>
<b>Net Cash Provided By (Used In) Operating Activities</b>	521,781	(512,614)
<b>Net Increase (Decrease) in Cash Held</b>	521,781	(512,614)
Cash at Beginning of Year	738,752	1,251,366
<b>Cash and Cash Equivalents at the End of the period</b>	<u>1,260,533</u>	<u>738,752</u>

This statement is to be read in conjunction with the accompanying notes.  
This statement is unaudited.

**CITY OF KALAMUNDA  
FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1  
Notes to and Forming Part of the Financial Report  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. Summary of Significant Accounting Policies**

**(a) Basis of Preparation**

The financial report comprises special purpose financial statements which have been prepared in accordance with the following Australian Accounting Standards only:

101 - Presentation of Financial Statements  
107 - Statement of Cash flows  
108 - Accounting Policies, Changes in Estimates and Errors  
1031 - Materiality

The following material accounting policies which have been adopted in the preparation of this financial report are presented below.

The report has also been prepared on cash basis and is based on historical costs only.

**Critical Accounting Estimates**

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

**The Local Government Reporting Entity**

All Funds through which the Council controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

In the process of reporting on the local government as a single unit, all transactions and balances between those Funds (for example, loans and transfers between Funds) have been eliminated.

**(b) Goods and Services Tax (GST)**

Pursuant to the Town Planning and Development Act 1928, Transfer of Land Act 1893, Metropolitan Region Town Planning Scheme Act 1959 and Western Australian Planning Commission Act 1985 contributions made by developers towards the provision of public open space, infrastructure and services are excluded from GST.

Expenses are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. (ATO)

**(c) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

**CITY OF KALAMUNDA**  
**FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1**  
**Notes to and Forming Part of the Financial Report**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. Summary of Significant Accounting Policies (continued)**

**(d) Current and Non-Current Classification**

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next 12 months, being the Scheme's operational cycle. In the case of liabilities where the Scheme does not have the unconditional right to defer settlement beyond 12 months, the liability is classified as current even if not expected to be settled within the next 12 months.

**(e) Rounding Off Figures**

All figures shown in this financial report, are rounded to the nearest dollar.

**(f) Comparative Figures**

Where required, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the Scheme applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statement, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**2. Cash and Cash Equivalents**

	<b>30 June 2023 \$</b>	<b>30 June 2022 \$</b>
Cash at Bank - Restricted reserves	1,260,533	738,752
	<u>1,260,533</u>	<u>738,752</u>

The following restrictions have been imposed by regulation and other externally imposed requirements:

Reserves- Restricted		
Forrestfield Industrial Area Scheme Stage 1	1,260,533	738,752



### Appendix M: Annual Report Template for Development Contributions Plans

**Name of DCP** – Forrestfield / High Wycombe Stage 1 Industrial Area – Development Contribution Plan 1

Report Date – July 2023

Financial Year – 2022/2023

Table 1 Summary of Delivery of Infrastructure

Item	Scheduled Priority - As per DCP Report	Progress / Status (%) based on actual / estimated costs	Expected Delivery	% detail of funding (DCP and by other sources)	Reason for delay (if applicable)
Berkshire Road	5	0%	24/25	0%	Funding
Milner Road	3	0%	24/25	0%	Funding
Nardine and Ashby Close Link and widening	N/A	100%	Completed 2020	0%	N/A
Bonser Road	2	87%	Stage 1 Completed June 2019	0%	Stage 2 (truncations) - Land acquisition
Nardine Close Extension (Road 2a)	2	73%	Stage 1 Completed 2019 Stage 2 expected for completion 2023/24 FY	0%	Pending delivery

Sultana Road West	4	0%	24/25	50%	Funding
Milner / Nardine Intersection	N/A	100%	Completed November 2019	0%	N/A
Berkshire / Ashby Intersection	Seagull island - 6	91%	Intersection Completed Oct 2019 Seagull island 24/26	0%	Seagull island - funding
Dundas / Berkshire / Milner Intersection	N/A	100%	Intersection Completed Dec 2019	8.2% (\$80,000 State Government Contribution for Forrestfield Airport Link Project)	N/A

Table 2 Financial Position of the Development Contribution Fund (31 March 2022)

	Received / Value contributions collected or land area	DCP funds Expended / Value	Current Balance of Development Contribution Fund	Value of Credits	Interest Earned on DCP funds (if applicable)
Monetary Component	\$10,252,633.01				
Works in Kind	\$510,966.02 (Bonser Rd Stage 1)	\$9,430,290.30 expended*	\$957,279 as at 31/3/2022	\$189,227.41(Bonser Rd Stage 1)**	\$134,936.60

Land Contribution	16,167m <sup>2</sup> acquired				
-------------------	----------------------------------	--	--	--	--

\*Total DCP Funds expended includes land contributions and pre-funding arrangements which offset contributions collected.

\*\*The City's interpretation of 'Value of Credits' is money due to a landowner for DCP infrastructure provided, minus the landowner's Cost Contribution and where the credit exceeds the landowner's Cost Contribution.

- 1.Has the DCF account be independently audited? **(Yes) (July 2023)**
- 2.Has the annual review of Cost Apportionment Schedule (CAS) and Cost Estimates been undertaken? **(Yes) (July 2023)**
- 3.Are forecasts current? **(Yes) (July 2023)** - state any implications for the DCP
- 4.Identify any matters that may require future modifications to the DCP (slow rate of growth, unlikely to develop) and if alternative funding needs to be investigated.

Note: The data used in the annual status report is to be provided in .csv format

**DRAFT REPORT**



Level 2  
26 Clive Street  
West Perth WA 6005  
PO Box 1285  
West Perth WA 6872  
T 08 9476 2000  
F 08 9321 9203  
perth@mcgees.com.au  
www.mcgees.com.au

**Our Ref:** V214-23

22 June 2023

City of Kalamunda  
PO Box 42  
KALAMUNDA WA 6076  
**Attention:** **Ivana Lazarus**  
**Co-Ordinator, Development Contributions**

Dear Ivana

**Re: Forrestdfield-High Wycombe Stage 1 Industrial Area  
Development Contribution Plan - 2023 Review**

We refer to your recent instructions that we prepare a market valuation of five (5) properties located within or adjoining the abovementioned Scheme Contribution Area, and confirm we have completed our inspection and investigations and submit the following report which we trust will be satisfactory for your requirements.

Yours faithfully  
**McGees Property**

**Wayne Srhoy** AAPI, Masters (Property)  
Certified Practising Valuer  
Licensed Valuer No. 45093  
Western Australia

**Directors** Peter A Duffield, Damian Molony AAPI, Victor J Sankey AAPI  
*Liability limited by a scheme approved under Professional Standards Legislation*

Sullivan Commercial Pty Ltd - Licensee  
ACN 051 442 070 ABN 20 051 442 070  
Licensed Real Estate Agents

Associated Offices: Adelaide ■ Brisbane ■ Darwin ■ Melbourne ■ Perth ■ Sydney ■ Victor Harbor

**DRAFT REPORT**



**A Market Valuation Report prepared for**  
**Forrestfield-High Wycombe Stage 1 Industrial Area**  
**Development Contribution Plan – 2023 Review**  
**Under instructions from City of Kalamunda**

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- (1) Valuation Instruction
- (2) Valuation Schedule
- (3) Photographs

**DRAFT REPORT****Executive Summary**

<b>Property Address:</b>	Forrestfield-High Wycombe Stage 1 Industrial Area Development Contribution Plan – 2023 Review
	The address of the five (5) properties that form part of the valuation are set out as follows: <ul style="list-style-type: none"> <li>➤ 287 (Lot 17) Berkshire Road, Forrestfield</li> <li>➤ 285 (Lot 16) Berkshire Road, Forrestfield</li> <li>➤ 103 (Lot 200) Milner Road, High Wycombe</li> <li>➤ 85 (Lot 1563) Milner Road, High Wycombe</li> <li>➤ 90 (Lot 7) Milner Road, High Wycombe</li> </ul>
<b>General Description:</b>	<p>The Lot 17, Lot 16 and Lot 200 Road Reserve Land Requirements form part of three (3) parent landholdings that range in land area from 9,619m<sup>2</sup> to 1.0296ha that are zoned “Industrial Development” in accordance with the City of Kalamunda’s Local Planning Scheme No. 3 and “Urban” under the Metropolitan Region Scheme.</p> <p>The Lot 1563 and Lot 7 Land Requirements form part of two (2) parent landholdings that range in land area from 2.2550ha to 3.0390ha that directly adjoin the Forrestfield High Wycombe Stage 1 Industrial Area within a Redevelopment Scheme Act Area.</p> <p>In accordance with the Forrestfield North District Structure Plan that was approved by the WA Planning Commission in September 2016, Lot 1563 is zoned “Activity Centre” and Lot 7 is zoned “Mixed Use”.</p> <p>In accordance with the Draft Forrestfield North TOD Precinct, both Lot 1563 and Lot 7 are identified within Precinct 1B having a “Project Area Forrestfield North (RAC-0)” zoning within the Metronet East Redevelopment Scheme Area.</p>
<b>Purpose of Valuation:</b>	To assess the current market value of five (5) Road Reserve Land Requirements located within the subject DCP Area for Scheme Contribution Purposes.
<b>Market Valuation:</b>	<p><b>Please refer to the appended Valuation Schedule.</b></p> <p>The values set out in the appended Valuation Schedule are exclusive of GST.</p>
<b>Date of Inspection:</b>	8 June 2023.
<b>Date of Valuation:</b>	8 June 2023.
<b>Senior Valuer:</b>	<p><u>Wayne Srhov</u> AAPI, Masters (Property)  Certified Practising Valuer  Licensed Valuer No. 45093  Western Australia</p>

**This Executive Summary is a brief synopsis of the property and our assessment of market value.**

**It is designed to provide a brief overview and must not be read in isolation, separate from our formal valuation report.**

**Definition of “Market Value”:**

The International Valuation Standards Council (and as adopted by the Australian Property Institute) defines **Market Value** in the *International Valuation Standards 2022* as:

*“The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”*

**DRAFT REPORT****Assumptions, Conditions and Limitations:**

- The market is being impacted by the uncertainty caused by the COVID-19 pandemic. As at the date of valuation we consider that there is market uncertainty resulting in significant valuation uncertainty.

This valuation is therefore reported on the basis of 'significant valuation uncertainty'. As a result, less certainty exists than normal and a higher degree of caution should be attached to our valuation than normally would be the case. Given the unknown future impact that COVID-19 might have on markets, we recommend that the user(s) of this report review this valuation periodically.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

- The planning and cadastral details obtained from the Department of Planning, Lands & Heritage, Main Roads Western Australia, Landgate and Local Authority websites are current and correct.
- Adjoining land owners or community groups do not impede or restrain development as foreseen.
- We are not aware of any Notices currently issued against the subject lots and we have made no enquiries in this regard.
- This valuation is made on the assumption that there are no actual or potential asbestos contamination issues affecting the subject lots.
- The value and utility of land can be adversely affected by the presence of Aboriginal sacred sites and/or sites of Aboriginal heritage significance. We have made no investigations in this regard, as Aboriginal requirements can only be determined by the appointment of an appropriate expert.

Under these circumstances, we cannot warrant that there are no such sites on the land and if it is subsequently determined that the realty is so affected, we reserve the right to review this valuation.

- Our valuation has considered the topography of each respective lot.
- This market valuation assumes there is no environmental contamination over the subject lots.
- This market valuation assumes there is no encroachment of adjoining buildings onto the subject lots.
- This market valuation assumes unencumbered fee simple titles to the subject lots.
- If there are any encumbrances, encroachments, restrictions, leases or covenants which are not noted in this report, they may affect the assessment of market value. If any such matters are known or discovered, we should be advised and asked as to whether they affect our assessment of market value.
- We have assumed that all information supplied in conducting this market valuation consists of a full and accurate disclosure of all information that is relevant.
- It is assumed that no significant event occurs between the date of inspection and the date of valuation that would impact on the market value of the subject lots.
- We have not obtained a Property Interest Report in providing our advice. A property-specific report will provide detailed information of property interests not listed on the Certificate of Title that may affect the use and enjoyment of the subject lots.

A report can be obtained from Landgate for a charge of \$54.95 (incl. GST). If a subsequent Property Interest Report reveals any aspects of the subject lots that may impact on their value, we reserve the right to review our market valuation.

If there is any variance/contradiction in any of the above assumptions, then we reserve the right to review this market valuation accordingly.

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**DRAFT REPORT****Valuation Report****1.0 VALUATION INSTRUCTIONS**

We have received instructions from the City of Kalamunda to undertake market valuations of five (5) Road Reserve Land Requirements that are located within the subject Scheme Contribution Area for Scheme Contribution purposes.

**2.0 DATE OF VALUATION**

8 June 2023, being the date of inspection.

**3.0 PROPERTY ADDRESS**

Forrestfield-High Wycombe Stage 1 Industrial Area  
Development Contribution Plan – 2023 Review, for which the addresses are as follows:

- 287 (Lot 17) Berkshire Road, Forrestfield
- 285 (Lot 16) Berkshire Road, Forrestfield
- 103 (Lot 200) Milner Road, High Wycombe
- 85 (Lot 1563) Milner Road, High Wycombe
- 90 (Lot 7) Milner Road, High Wycombe

**4.0 LEGAL DESCRIPTION**

The legal description of the five (5) parent lots which form part of the valuation advice are best described in the following Summary Table:

Address	Owner	Lot	Plan/Diagram	Vol.	Fol.
287 (Lot 17) Berkshire Road, Forrestfield	PJ Dujmovic	17	D70076	1730	746
285 (Lot 16) Berkshire Road, Forrestfield	PJ Dujmovic	16	D70076	1730	748
103 (Lot 200) Milner Road, High Wycombe	Blue Manta (Asia) Pty Ltd	200	P24312	2203	269
85 (Lot 1563) Milner Road, High Wycombe	Clinton Charles Wheatley	1563	P101032	1646	339
90 (Lot 7) Milner Road, High Wycombe	Public Transport Authority	7	D17430	1175	744

We can confirm that we have not searched individual Certificates of Title for each property and for the purpose of this valuation, we have assumed that they are respectfully unencumbered by any onerous encumbrances.

**4.1 Date of Last Transaction**

We can confirm that the subject lots last sold for the following sale prices:

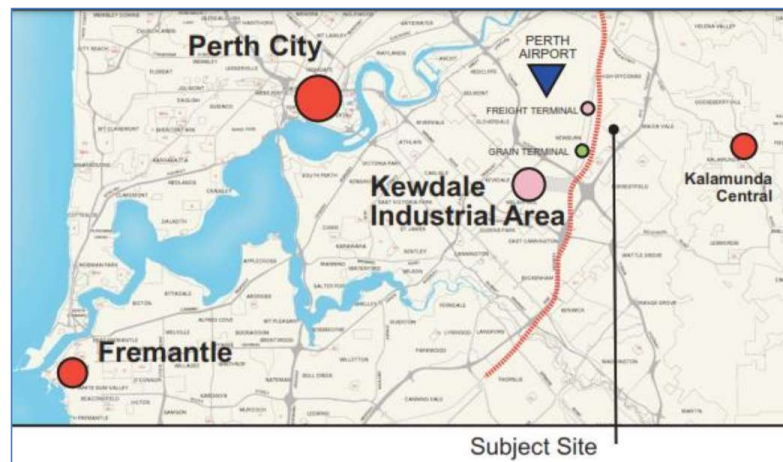
- Lot 17 and 16 sold for \$2,150,000 inclusive of GST combined in February 2009
- Lot 200 sold for \$2,460,000 GST free in April 2013
- Lot 1563 has not sold within the last 10 years
- Lot 7 has not sold within the last 10 years

**DRAFT REPORT****5.0 LOCATION**

The five (5) lots forming part of this valuation are located 13kms north-east of the Perth CBD within the mixed use suburbs of Forrestfield and High Wycombe.

Lots 17, 16 and 200 are all located within the Forrestfield-High Wycombe Stage 1 Industrial Area Development Contribution Plan Area whilst Lot 1563 and Lot 7 adjoin the abovementioned Scheme Contribution Area and are located within the Metronet East - High Wycombe Project Area.

The location of the Forrestfield High Wycombe State 1 Industrial Area and Development Contribution Plan Area is best shown in the following Aerial Photographs and Location Plans:



**DRAFT REPORT**



The location of each of the subject lots is best shown in the following Aerial Maps:





**DRAFT REPORT**

Industrial development within the Forrestfield-High Wycombe Stage 1 Industrial Area Development Contribution Plan Project Area has seen the former rural lifestyle area transition over the past 10 years into a significant industrial area.

Surrounding development predominantly comprises modern recently constructed industrial office / warehouses that are interspersed with various industrial hardstand areas.

## 6.0 ACCESS

Lot 17 is accessed directly from Berkshire Road.

As Lot 16 represents a undeveloped vacant parcel of land, the site did not enjoy a direct crossover to either Nardine Close or Bonser Road.

Lot 200, Lot 1563 and Lot 7 are all accessed from Milner Road.

The Forrestfield-High Wycombe Stage 1 Industrial Area Development Contribution Plan Project Area benefits from close proximity to major arterial roads including the Tonkin Highway, Roe Highway, Welshpool Road, Orrong Road and Great Eastern Highway.

**DRAFT REPORT****7.0 SITE DESCRIPTION****7.1 Dimensions**

The Land Requirements and Parent Lots are best summarised in the following Table that was forwarded to us by the City of Kalamunda:

ROAD	LOT NUMBER	HOUSE NUMBER	LOT AREA (m <sup>2</sup> )	ROAD RESEVEE (m <sup>2</sup> )	NET LOT AREA m <sup>2</sup>
BERKSHIRE ROAD	17	287	10,000m <sup>2</sup>	76m <sup>2</sup>	9,924m <sup>2</sup>
BERKSHIRE ROAD	16	285	10,296m <sup>2</sup>	132m <sup>2</sup>	10,164m <sup>2</sup>
MILNER ROAD	200	103	9,619m <sup>2</sup>	19.50m <sup>2</sup> (50% or 9.8m <sup>2</sup> paid for by the DCP)	9,599.50m <sup>2</sup>
MILNER ROAD	1563	85	30,390.00 m <sup>2</sup>	TBC	TBC
MILNER ROAD	7	90	22,550.00m <sup>2</sup>	TBC	TBC

Since we were initially instructed, we have been advised by the City of Kalamunda that the Land Requirement for Lot 1563 is 12.5m<sup>2</sup> and 18.06m<sup>2</sup> for Lot 7.

**7.2 Topography**

Lot 17 is considered to be generally level to its respective street frontages to Berkshire Road and Bonser Road.

Lot 16 is considered to have a number of minor undulations.

Lot 200 is considered to be generally level to its respective street frontages to Milner Road and Sultana Road West.

Lot 1563 is considered to have some minor undulations.

Lot 7 is considered to be generally level to its respective street frontages to Milner Road and Sultana Road West. A small drainage area is located near the corner of the subject lots' frontage to Milner Road and Sultana Road West.

Historically land within the Forrestfield High Wycombe Stage 1 Industrial Area is low-lying and can experience water inundation during winter months.

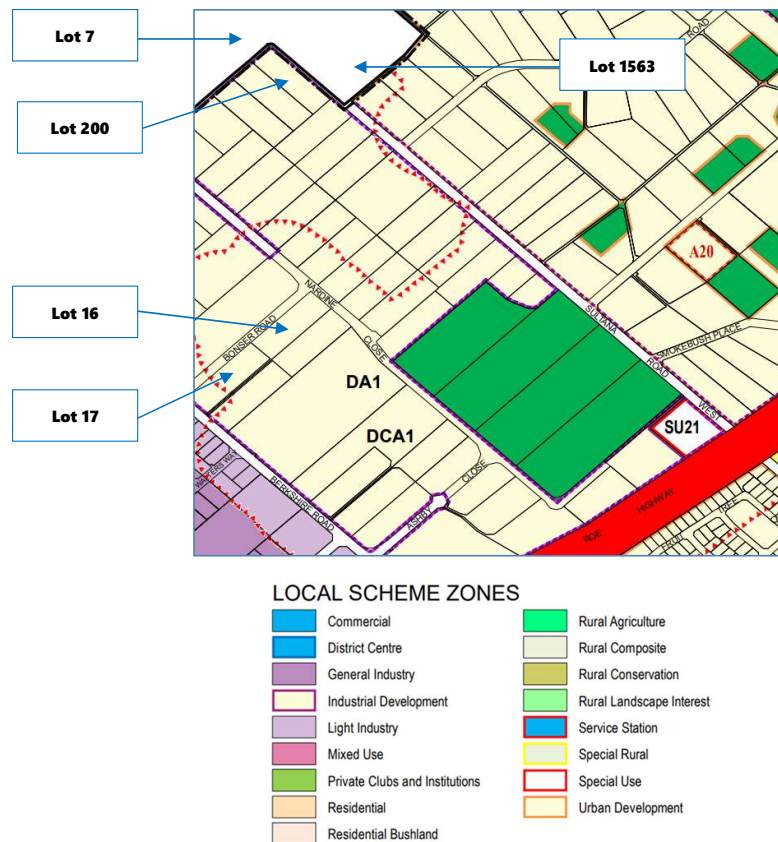
Developers have therefore been required to import fill to accommodate more intensive built-form development within the Project Area.

**DRAFT REPORT****8.0 PLANNING AND DEVELOPMENT****8.1 Local Planning Scheme**

Lots 17, 16 and 200 are currently zoned “Industrial Development” in accordance with the City of Kalamunda’s Local Planning Scheme No. 3 (LPS3).

Lot 1563 and Lot 7 appear to be located within the Metronet East Redevelopment Scheme Area and not the City of Kalamunda’s LPS3.

The zonings of Lots 17, 16 and 200 together with Lots 7 and 1563 (being located outside of LPS3) are best shown in the following Zoning Map excerpts:



In accordance with the City of Kalamunda’s LPS3 Scheme Text, the objectives of the “Industrial Development” Zone is:

- To provide for orderly and property planning through the preparation and adoption of a Structure Plan establishing the overall design principles for the area.
- To permit the development of the land for industrial purposes and for commercial and other uses normally associated with industrial development.

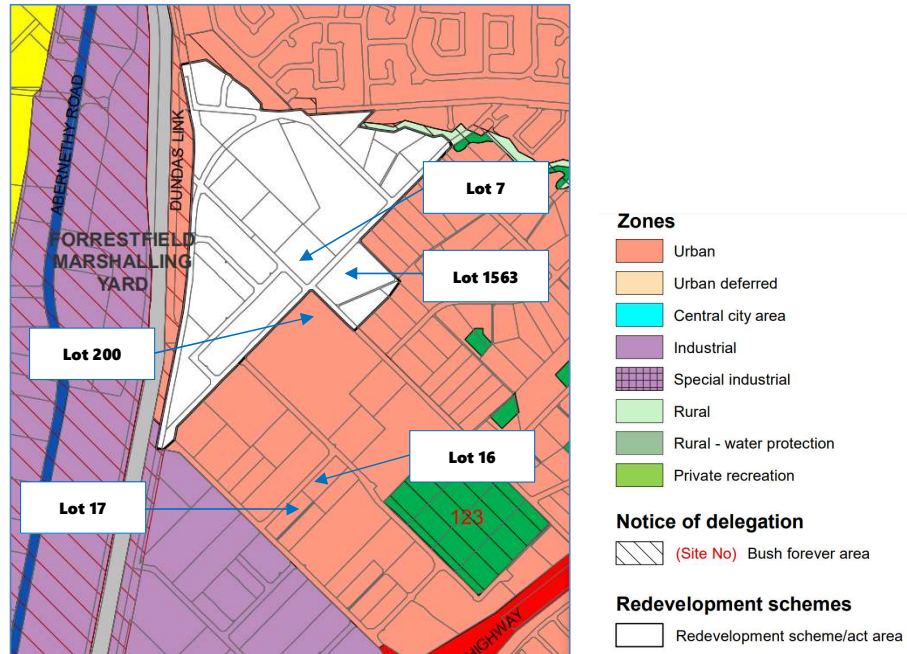
## DRAFT REPORT



### 8.2 Metropolitan Region Scheme

Lots 17, 16 and 200 are zoned "Urban Development" in accordance with the Metropolitan Region Scheme, whilst Lots 1563 and 7 are identified as being located within the Metronet East Redevelopment Scheme Area.

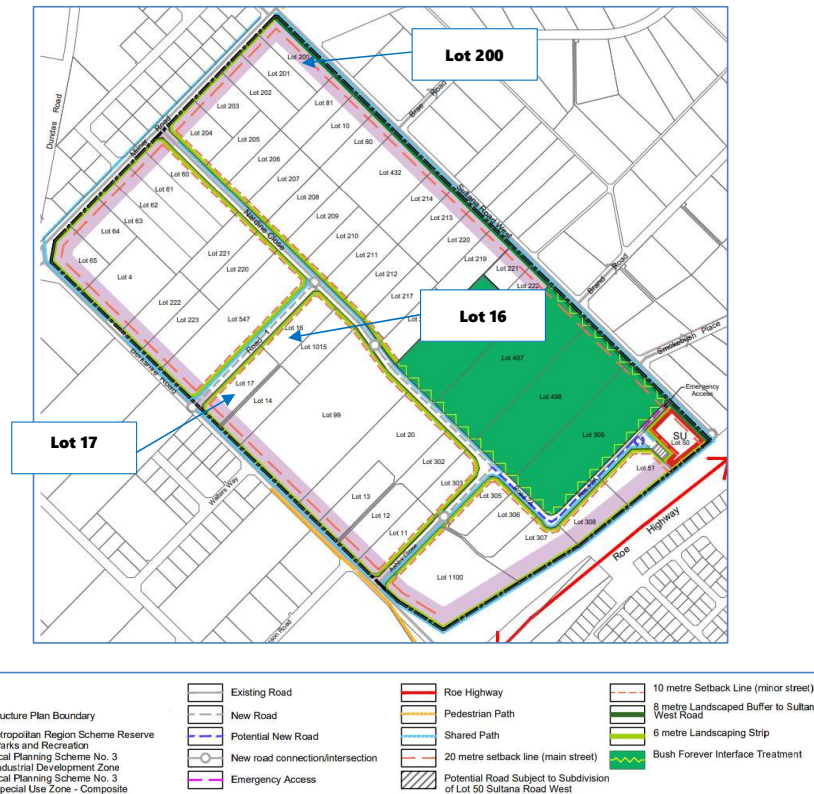
The zonings of the respective lots are best shown in the following Zoning Map excerpts:



**DRAFT REPORT****8.3 Forrestfield-High Wycombe Industrial Area Stage 1 Local Structure Plan**

We are aware that the above Structure Plan was approved by the WA Planning Commission on 11 November 2013.

The location of the Structure Plan, its subdivision strata titling requirements and development criteria requirements are best shown in the following map excerpts:



### Structure Plan Notes

#### Subdivision and Strata Titling Requirements

##### General

1. Berkshire Road / Milner Road / Dundas Road is a full movement intersection.

##### Lot Size

2. Industrial subdivision is to meet the requirements of the Scheme and WAPC Policy DC4.1 – Industrial Subdivision unless otherwise specified.
3. The following minimum lot sizes apply to any subdivision within the Structure Plan area:
  - a. Lot 50 Sultana Road West - 3,000m<sup>2</sup>, subject to:
    - i. The construction of Road 2A;
    - ii. Minimum lot frontage of 30m; and
    - iii. Compliance with all development requirements of this Structure Plan.
  - b. All other lots within the Structure Plan area - approximately one (1) hectare.

##### Battleaxe Development

4. No battleaxe subdivision will be supported unless otherwise depicted on the Structure Plan Map.
5. Single or shared battleaxe legs are not permitted to service industrial development on existing Lots 50, 51 and 308 Sultana Road West and Lots 305, 306 and 307 Ashby Close. Approval to non-residential development is contingent on securing direct access to a constructed public road.
6. No further subdivision will be permitted on Lots 50, 51 and 308 Sultana Road West and Lots 305, 306 and 307 Ashby Close based on a shared battleaxe leg access arrangement.

##### Industrial Strata Titling

7. Industrial unit strata titling will only be supported in circumstances where a management statement is imposed as a condition of strata approval to the satisfaction of the City that ensures appropriate management arrangements and ongoing compliance with all development criteria as contained with the Scheme, this Structure Plan, any supporting planning policy or design guidelines, or any other requirements specified by the City.



**DRAFT REPORT****Development Criteria and Requirements**Land Use Permissibility

8. Although the permissibility of uses is as set out in Table 1 in the Scheme, the Structure Plan intent is to facilitate land uses that take advantage of the lands strategic location in respect to major transport infrastructure, including Perth Airport, Roe Highway and Tonkin Highway. On this basis, logistics and other transport based industries are preferred land uses to take advantage of the lands locational attributes.
9. When considering development applications for 'D' and 'A' uses under the Scheme, due regard will be given to the extent that the proposed use supports the Structure Plan intent in accordance with 8 above and the requirements relating to Lot 50 Sultana Road West as specified below.

Built Form

10. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, any wall or building facing any street is to be painted or otherwise treated to ensure an appropriate standard of visual amenity to the satisfaction of the City.
11. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, service areas, bin and storage areas and services such as air conditioners and other machinery are to be screened such that they are not visible from the street.

Vehicle Access and Movement

12. Vehicular access for non-residential development is not permitted via existing battleaxe legs.
13. Vehicular access for all non-residential development is to be taken directly from a gazetted and constructed public road.
14. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, internal driveways and car parks are to be designed to ensure slow speeds. Lengths of driveway or car parks exceeding 50 metres are to incorporate speed control devices including minor level changes.
15. In regard to Lot 50 Sultana Road West, vehicle access from Sultana Road West shall be permitted for residential purposes only. All other vehicle access shall be from Road 2A (Nardine Close Extension).
16. Vehicle access at the intersection of Ashby Close and Berkshire Road will be restricted to left in, left out only.

Pedestrian Movement and Amenity

17. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, footpaths are to be provided connecting car parking areas to buildings to the satisfaction of the City.

Landscaping

18. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, landscaping is to be provided within any development site of a sufficient quality to ensure an attractive well-landscaped environment.
19. Landscaping within car parks throughout the Structure Plan area is to be in accordance with the requirements of the Scheme, any applicable planning policy and design guidelines.
20. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, the tree species implemented, when not used for screening purposes, shall be of a type having high branch free stems to facilitate surveillance and visibility of building fronts and with a large canopy to achieve adequate shading of car parking areas.

Signage

21. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, signage is to relate directly to the building containing the use or service and any associated products for advertising purposes, and is not to be excessive or unnecessary. Third party signage is not permitted.

Energy Efficiency

22. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, building openings should be orientated to benefit from passive climatic heating and cooling opportunities to reduce fixed energy consumption.
23. In addition to the requirements of the Scheme, any applicable planning policy and design guidelines, all new buildings should incorporate energy saving design and technology where practical to do so.

Design Guidelines

24. For additional development criteria and requirements applicable in the Structure Plan area, refer to the Forrestfield/High Wycombe Industrial Area Design Guidelines.

Development Requirements for Lot 50 Sultana Road West, High Wycombe

25. Any development on lots created under the provisions of 3 above is required to demonstrate compliance with the following composite Residential / Light Industry provisions:
- The land within 30 metres of the front lot boundary, taken from Sultana Road West, shall be used for residential purposes only.
  - Notwithstanding the provisions contained within the Structure Plan, any development for residential purposes, shall be subject to those provisions of the Scheme relating to the Residential Zone and State Planning Policy 3.1 – Residential Design Codes (R5).
  - Any development for the light industrial component of the composite land uses shall be subject to those provisions of the Scheme relating to the Light Industry Zone.
  - Any development for light industrial purposes shall be subject to the provisions of the Forrestfield / High Wycombe Industrial Area Design Guidelines Local Planning Policy.
  - The lot shall not be developed or used for light industry purposes unless a dwelling is built to plate height first.
  - Vehicle access from Sultana Road West shall be permitted for residential purposes only. All other vehicle access shall be from Road 2A (Nardine Close Extension).
26. Any light industrial development which does not form part of a composite residential/light industrial subdivision and development in 3(a)(i) and 25 above, shall be subject to those provisions of the Scheme relating to the Light Industry Zone and the Forrestfield / High Wycombe Industrial Area Design Guidelines Local Planning Policy.

Bushfire

27. Any development requires assessment in accordance with State Planning Policy 3.7 – Planning in Bushfire Prone Areas, which may take the form of a bushfire management plan.

Noise Attenuation for Residential Land Uses

28. Any residential land uses are required to noise attenuation in accordance with State Planning Policy 5.4 – Road and Rail Transport Noise and Freight Considerations in Land Use Planning.

**Developer Contributions**

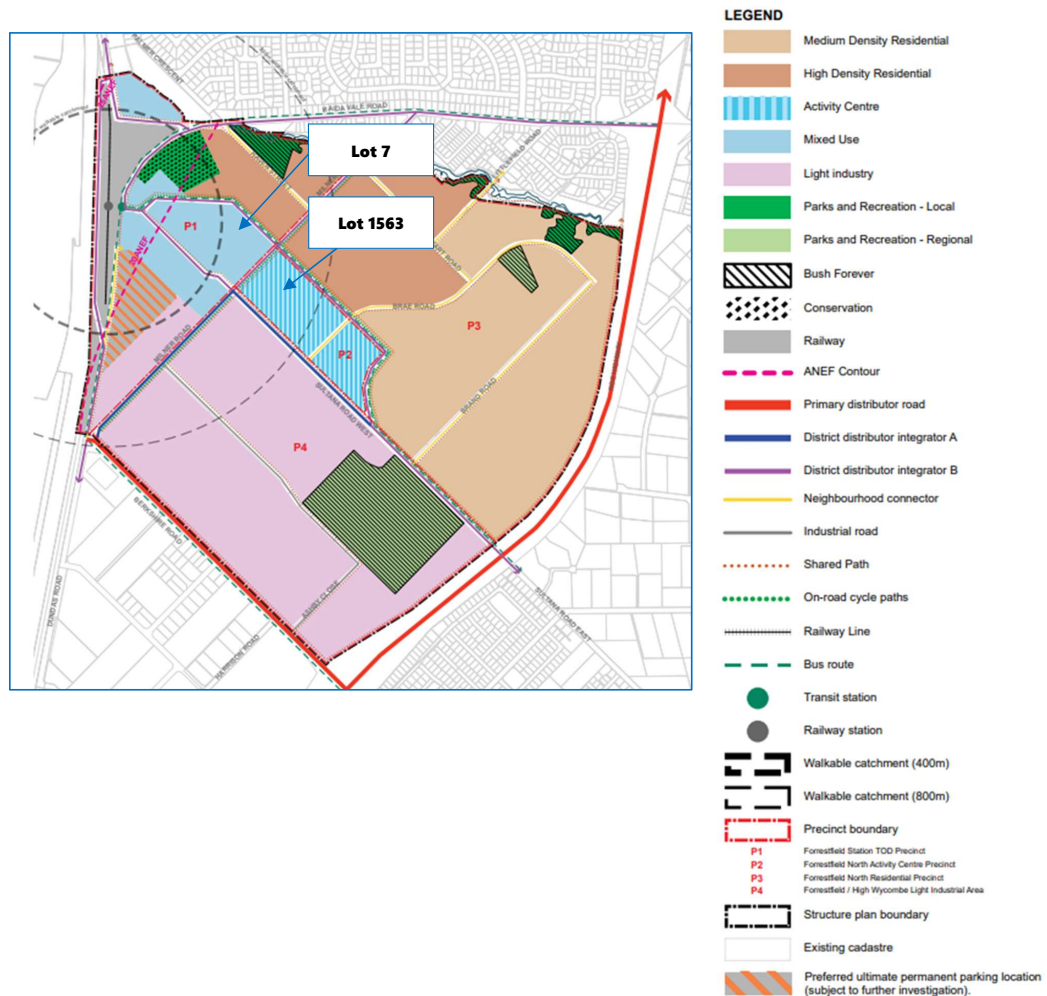
29. Developer contributions within this Structure Plan are as set out in Schedule 12 – Development Contribution Areas of the City of Kalamunda Local Planning Scheme No. 3.

**DRAFT REPORT****8.4 Forrestfield North District Structure Plan**

In accordance with the Forrestfield North District Structure Plan (DSP) that was approved by the City of Kalamunda in April 2023, Lot 1563 is zoned “Activity Centre”, whilst Lot 7 is zoned as “Mixed Use”.

Lots 17, 16 and 200 are zoned “Light Industry”.

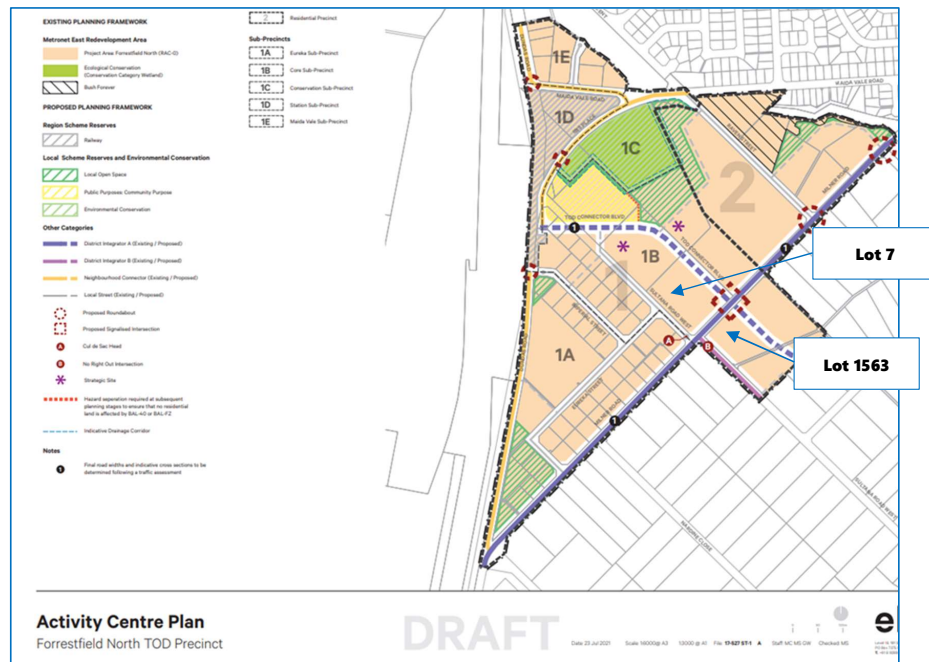
The zonings of the subject lots are best shown in the following DSP map excerpts:



**DRAFT REPORT**

We have also been advised by the City of Kalamunda that both Lot 1563 and Lot 7 are located within Cell 1E and will be zoned “Project Area Forrestfield North (RAC-0)” in accordance with the Draft Forrestfield North TOD Precinct.

The position of the subject lots is best shown in the following map excerpt:



## 9.0 ENVIRONMENTAL, HERITAGE AND CULTURAL ISSUES

### 9.1 Soil Contamination

As a consequence of the *Contaminated Sites Act 2003*, a Public Register is now kept in Western Australia of land that has been classified as being either contaminated – remediation required; contaminated – restricted use or remediated for restricted use.

In making our assessment of the value of the subject lots, we have carried out a basic search of the Register at 12.25pm on 5 June 2023 and this discloses that they **are not classified**.

We do not accept any responsibility or liability whatsoever for the accuracy of the information indicated by the search of the Register.

Further, we do not accept any responsibility or liability for any loss or damage or for consequential loss or damage of any kind arising from our negligence or otherwise to you or any person in relation to the valuation of the subject lots.

This includes any loss or damage arising from our failure or omission to consider any factors which would affect the value of the subject lots including, but not limited to, any possible environmental site contamination, or any failure to comply with environmental legislation.

Although the subject lots are not recorded on the Contaminated Sites Register, we recommend a search of the Reported Sites Register that reports properties which are in the process of being classified.

The Reported Sites Register can be searched by written application to the Department of Water and Environmental Regulation (DWER).

**DRAFT REPORT**

As it will take time for the Register to be fully established, together with the fact many owners may be unaware that their property is contaminated, we believe the carrying out of an independent Environmental Survey by an appropriate expert is the best way to ascertain whether a property is contaminated or otherwise.

Subject to the above caveats, this valuation is made on the assumption there is no contamination of the landholdings.

**9.2 Asbestos**

The various Land Requirements for the Road Reserves appear to be vacant and accordingly the presence of asbestos fibre is not apparent.

We must point out however, that we are not experts in this area and therefore, in the absence of an environmental consultant's report concerning the presence of any asbestos fibre within the subject lots, this valuation is made on the assumption that there is no health risk from that source.

**9.3 Heritage Consideration**

Those portions of the respective lots required for Road Reserves are vacant and are therefore of no historical interest.

**9.4 Aboriginal Sites**

The value and utility of land can be adversely affected by the presence of Aboriginal sacred sites. We have made no investigations in this regard, as Aboriginal requirements can only be determined by the appointment of an appropriate expert.

Under these circumstances, we cannot warrant that there are no such sites on the subject lots and if it is subsequently determined that the realty is so affected, we reserve the right to review this valuation.

**9.5 Flooding**

Historically, land within the High Wycombe Stage 1 Industrial Area is low-lying and can experience water inundation during winter months.

**9.6 Climate Shift**

Although not conclusive, current thinking from a variety of scientific authorities around the world indicates that various issues are contributing to climate shift, whereby changing weather patterns have the potential to alter the traditionally understood cycles and ranges, including but not limited to ambient temperatures, rainfall, sea levels, and storm activity.

Whilst the full implications of this theory are not fully quantifiable, we consider it appropriate to highlight that over a protracted period a variety of peripheral environmental factors have the potential to impact upon the development potential and/or market value of the subject lots at a future date.

In light of these potential environmentally based externalities, we recommend the valuation advice contained herein be reviewed if and when these factors become evident or more definite.

**9.7 Bushfire Risk**

Designated Bushfire Prone Areas (BPAs) have been identified by the Fire and Emergency Services Commissioner as being subject, or likely to be subject, to bushfire attack.

A BPA is identified by the presence of and proximity to bushfire prone vegetation, and includes both the area containing the bushfire prone vegetation and a 100m buffer zone immediately surrounding it. Where a BPA cuts across a portion of a parcel of land, the entire parcel is treated as a BPA.

The Department of Fire and Emergency Services (DFES) have released a mapping system identifying land which falls within, or partially within, a bushfire prone area of Western Australia as designated by the Fire and Emergency Services Commissioner.

The mapping system can be accessed via the DFES website.



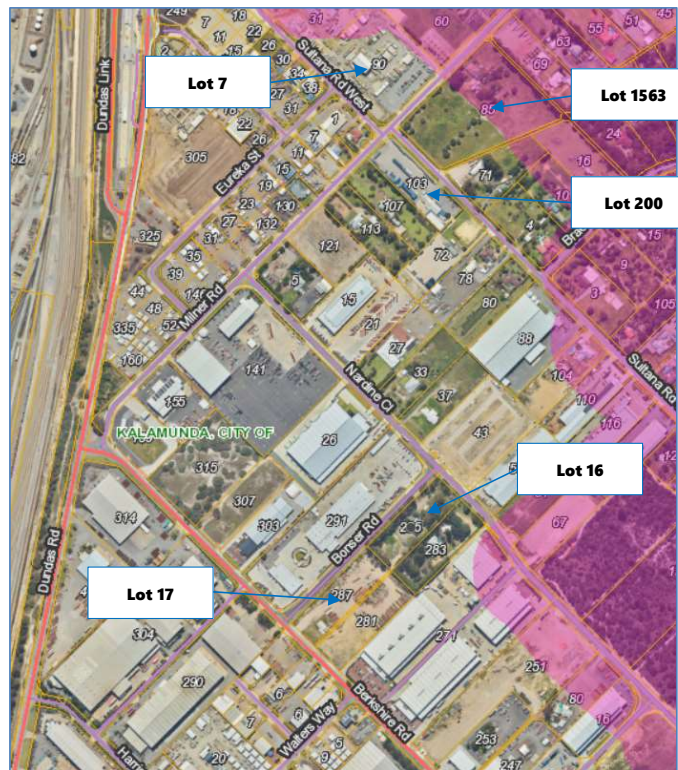
**DRAFT REPORT**

Additional planning and building requirements may apply to developments within designated BPA's in accordance with *Schedule 2 Part 10A of the Planning and Development (Local Planning Schemes) Regulations 2015*, *State Planning Policy 3.7 Planning in Bushfire Prone Areas*, the supporting *Guidelines for Planning in Bushfire Prone Areas* and the *Building Code of Australia*.

We confirm have conducted a search of the DFES mapping system at 12.25pm on 5 June 2023 which shows that Lots 17, 16 and 200 **are not identified** as being within a Bushfire Prone Area, whilst Lots 1563 and 7 are shown to be **partially identified** as being within a Bushfire Prone Area.

We do not accept any responsibility or liability whatsoever for the accuracy of the information indicated by the search of the mapping system. In the possible event the information contained within the mapping system is incorrect, we reserve the right to review our assessment accordingly.

An excerpt of the map showing the subject lots is provided below:



As the subject lots are either wholly or partially contained within a designated BPA, we strongly urge the addressee to seek further information as to the level of impact by way of a property-specific Bushfire Attack Level (BAL) assessment by an accredited Bushfire Planning Practitioner prior to placing reliance on this report.

The Building Commission division of the Department of Commerce recommends assessment of bushfire risk is undertaken by a person accredited at the appropriate level to undertake such work.

A properly compiled BAL assessment will identify the degree of impact and fire rating(s) of the sites, any likely constraints on development, together with providing details surrounding the measures necessary to gain development approval.

The inclusion of the subject lots either wholly or partially within a BPA has the potential to have a negative impact on value by way of increased development/construction costs in the future, a reduction in developable area, restrictions on land use, difficulties and higher costs associated with obtaining insurance, and a general negative perception in the market place.

**DRAFT REPORT**

Without the benefit of property-specific planning advice in this instance, we consider there is a higher than usual element of subjectivity in this assessment.

For the reasons detailed above, we reserve the right to review our assessments following receipt of a BAL assessment. Until such time, it is virtually impossible to provide specific comments regarding the degree of impact on the value of the subject lots.

**10.0 SERVICES**

Berkshire Road, Milner Road and Nardine Close are all bitumen sealed and concrete kerbed thoroughfares.

As indicated in the following Servicing Map sourced from the State Government's *Locate* website, we are aware that scheme water (delineated in blue) and reticulated sewer (delineated in red) are situated in close proximity to each of the respective lots:



We have been advised by the City of Kalamunda that the Scheme Contribution rate for the Forrestfield High Wycombe Stage 1 Industrial Area in the 2022/23 Financial Year is \$21.57/m<sup>2</sup>.

Public transport to the local area is serviced by the High Wycombe Train Station which is the final stop on the Perth Airport Link.

**DRAFT REPORT****11.0 IMPROVEMENTS**

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Our valuation has assumed that the various Land Requirements on the five (5) lots – with the exception of perimeter fencing – comprise of vacant parcels of land.

Parent Lot 17 is improved with hardstand and a transportable office.

Parent Lot 16 comprises a vacant parcel of land.

Parent Lot 20 is improved with a relatively modern office/warehouse and significant hardstand with xxx steel post and perimeter fencing.

Parent Lot 1563 comprises a rural lifestyle xxx property that is improved with an 1950s built fibro and tile residence with associated sheds.

Parent Lot 7 is improved with blue metal hardstand and perimeter fencing.

**12.0 SITE SURVEY**

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Our valuations on the five (5) separate Road Reserve Land Requirements have been based on the areas provided to us by the City of Kalamunda.

At the date of valuation, we have not been privy to any formal Survey Plan on the respective Land Requirements.

**13.0 LEASE DETAILS**

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We have not been advised of any Lease Agreement pertaining to the respective lots and our valuation is subject to the lots being unencumbered by any such agreement.

**14.0 GENERAL COMMENTS**

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Lots 17, 16 and 200 represent industrial englobo development sites that benefit from being located in close proximity to essential services.

In our opinion, a prudent purchaser would pay a premium to acquire the respective lots as they adjoin the industrial development front.

Lots 1563 and 7 also adjoin the industrial development front and the Forrestfield High Wycombe Stage 1 Industrial Area.

Both lots are also located within the Metronet East Redevelopment Scheme Area, the Forrestfield North DSP Area, and the Draft Forrestfield North TOD Precinct.

Lot 1563 has been identified as an “Activity Centre” site whilst Lot 7 has been identified as a “Mixed Use Development Site” in accordance with the Forrestfield North District Structure Plan.

**DRAFT REPORT****15.0 GENERAL MARKET COMMENTARY**

As at the date of preparing this advice, the implications of the COVID-19 pandemic were continuing to have a significant impact on the local and global economies. It is difficult at this point in time to ascertain its true long-term impact on the Western Australian property market, given there is still much to play out with the pandemic's influence on virtually all sectors of the economy.

The initial anticipated retraction in property values have so far failed to materialise; rather, the pandemic and associated fiscal and monetary policy strategies actually had the opposite (positive) effect on a vast majority of property sectors both locally and interstate.

Both domestic and international share markets have exhibited volatility over 2020 to 2023 thus far, with share prices dropping significantly in the early stages of the pandemic, followed by a complete about-face and recovery since. Many stocks remain volatile depending on the day-to-day news cycle and commodity prices.

Through 2020 to early-2022, the spread of COVID-19 had led to many countries implementing significant travel restrictions, and a number of major domestic and international events were cancelled.

Virtually all countries (including Australia) have now done-away with their lockdown and border control strategies. Day to day life has essentially returned to normal.

As noted earlier, some sectors of the WA property market have achieved significant growth since the beginning of the pandemic, however uncertainty over the longevity of the growth phase remains.

With the aim of stimulating the economy, in March 2020, the RBA decided to reduce the official cash rate by 25 basis points to the new record low of 0.50%, and following an emergency out-of-cycle meeting of the RBA held 19 March 2020 (the first out-of-cycle rate cut since 1997) the official cash rate was further reduced to 0.25% to help stimulate the economy and soften the financial blow as the COVID-19 pandemic grew.

At its November 2020 meeting, with the aim of continuing to support job creation and the recovery of the Australian economy from the COVID-19 pandemic, the RBA reduced the cash rate by another 0.10%.

Since May 2022, the RBA has increased the cash rate by a total of 4.00%, with the official cash rate now sitting at 4.10%. The RBA increased the cash rate on 10 consecutive occasions in a concerted effort to stymie inflation, followed by a decision in April 2023 to keep cash rate on hold, then two more increases in May and June 2023.

Whilst the RBA has commented that inflation in Australia has now passed its peak, the current inflation rate of 7% as at June 2023 is still considered too high, with the RBA Board judging that another cash rate increase was needed.

The Perth CPI in the year to March 2023 is recorded as 5.3%, below the weighted capital city average of 7.0%.

In the words of the RBA, inflation in Australia is still too high. Global factors explain much of this high inflation, but strong domestic demand relative to the ability of the economy to meet that demand is also playing a role.

Cost of living concerns have now emerged as a major issue in the eyes of many Australians, and indeed residents in most countries given inflation is high globally.

With the stubbornly high inflation rate comes an expectation of further cash rate increases which will potentially have ramifications on how many Australians are able to service their levels of debt. The RBA board expects that further increases in interest rates will be needed over the months ahead to ensure that inflation returns to target and that this period of high inflation is only temporary.

We again highlight the high level of uncertainty in the marketplace remains, and ultimately the performance of property as an asset class will hinge largely on the timing of future interest rate increases, other unpredictable market events, together with the ramifications on COVID-19 on the hospital system and public health overall.



**DRAFT REPORT****16.0 PERTH INDUSTRIAL MARKET COMMENTARY****16.1 Industrial and Commercial Land Market**

The industrial land market plateaued in 2014 after a period of moderate growth, with the subdued market conditions then continuing through 2015 and into 2020.

From mid-2020 and into 2023 thus far, industrial and commercial values had shown some improvement on the back of significant improvements in industrial market conditions in particular. This is evidenced by increases in lot sales observed in many metropolitan estates.

**16.2 Industrial and Commercial Rental Market**

Industrial and commercial rents in general have improved over the past 3 years.

Rent in high quality industrial buildings have performed particularly well given a relative dearth of good quality accommodation. It is anticipated construction costs will have further upwards influence on rents as developers are making it difficult to justify design & construct investment projects unless a premium is reflected in rents for the finished space.

In order to capitalise on the anticipated strength of the industrial rental market moving forward, a number of active developers within the Perth metropolitan market have acquired cheaper industrial englobo land in slightly secondary locations such as Hazelmere, Maddington, Kenwick and High Wycombe, with the ultimate aim of realising the full development potential over time in order to establish infill estates.

**16.3 Industrial Yields Market**

Depending on numerous factors, industrial yields within the Perth metropolitan area generally range between 5.5% to 8.5%, with a number of industrial sales also showing yields slightly below this range, generally confined to instances of underdeveloped sits with high underlying land values relative to improvements, or properties leased to secure tenants.

The Reserve Bank's decision to increase the official cash rate by 4.0 percentage points between May 2022 and June 2023 has likely had an upwards influence on yields, however interest rates do still remain low in historical terms.

**16.4 Suburban Commercial Mixed Use Land Market**

Although the general Perth residential market was considered to be relatively buoyant at the date of valuation, we would argue that the high density mixed use development site market has been tempered by rising construction costs which has made it more difficult for developers to make high density development sites feasible.

Our discussions with developers has indicated that high density residential development site costs have increased significantly over the past 3 years.

Although we acknowledge that end product gross realisations and take-up rates have increased over the past 12 months, we do not believe there has been significant capital growth for high density development sites within Perth suburban locations.

**DRAFT REPORT****17.0 MARKET EVIDENCE**

In completing our valuation, we have relied upon the following evidence:

**Industrial Sales**

<b>Address:</b>	<b>5 (Lot 204) Nardine Close, High Wycombe</b>
Sale Price:	\$4,1750,000 GST unknown in September 2022.
Land Area:	9,527m <sup>2</sup>
Zoning:	"Industrial Development" under the City of Kalamunda LPS3 and "Urban" in the MRS.
Improvements:	The property is improved with a significant 2001 built residence which adds minimal to no value.
Analysis:	The sale price reflects an improved land rate of <b>\$438.00/m<sup>2</sup></b> net of GST.
Comments:	<p>A improved rectangular shaped industrial development site which is located within the Forrestfield High Wycombe Stage 1 Industrial Area.</p> <p>The property sold in an off-market transaction and we are unable to confirm whether the transaction was between related parties.</p> <p>We are aware that the property previously sold and was marketed by an independent selling agent for \$3,500,000 GST free in September 2021, reflecting an improved land rate of <b>\$367.00/m<sup>2</sup></b>.</p>
<b>Address:</b>	<b>104 (Lot 214) Sultana Road West, High Wycombe</b>
Sale Price:	\$3,350,000 GST free in July 2022.
Land Area:	9,568m <sup>2</sup>
Zoning:	"Industrial Development" under the City of Kalamunda LPS3 and "Urban" in the MRS.
Improvements:	The property is improved with a significant 2008 built 6 bedroom, 3 bathroom residence with a below-ground pool which adds minimal to no value.
Analysis:	The sale price reflects an improved land rate of <b>\$350.00/m<sup>2</sup></b> net of GST.
Comments:	An improved rectangular shaped industrial development site that sold in an off-market transaction.
<b>Address:</b>	<b>80 (Lot 302) Nardine Close, Forrestfield</b>
Sale Price:	\$3,450,000 GST free in May 2022.
Land Area:	9,165m <sup>2</sup>
Zoning:	"Industrial Development" under the City of Kalamunda LPS3 and "Urban" in the MRS.
Improvements:	<p>The property is improved with a 1985 built 4 bedroom, 2 bathroom weatherboard and iron residence which is utilised as an office. The site also incorporates blue metal hardstand.</p> <p>The improvements are considered to add minor value.</p>
Analysis:	The sale price reflects an improved land rate of <b>\$376.00/m<sup>2</sup></b> net of GST.

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Comments: An improved rectangular shaped property that is currently utilised by a transport company.

The property which is located within the Forrestfield High Wycombe Stage 1 Industrial Area sold in an off-market transaction.

**Address: 113 (Lot 202) Milner Road, High Wycombe**

Sale Price: \$3,150,000 GST free in April 2022.

Land Area: 9,627m<sup>2</sup>

Zoning: "Industrial Development" under the City of Kalamunda LPS3 and "Urban" in the MRS.

Improvements: The property is improved with a 2003 built 4 bedroom, 2 bathroom residence with a shed and below-ground pool.

The improvements are considered to add minimal to no value.

Analysis: The sale price reflects an improved land rate of **\$327.00/m<sup>2</sup>** net of GST.

Comments: An improved rectangular shaped industrial development site which is located within the Forrestfield High Wycombe Stage 1 Industrial Area.

The property was fully marketed and sold by an independent selling agent.

**Address: 33-37 (Lots 208 and 209) Nardine Close, High Wycombe**

Sale Price: \$7,173,000 exclusive of GST in March 2022.

Land Area: 1.9128ha comprising two sites of 9,565m<sup>2</sup> and 9,563m<sup>2</sup>

Zoning: "Industrial Development" under the City of Kalamunda LPS3 and "Urban" in the MRS.

Improvements: Two large dwellings of no added value.

Analysis: The sale price reflects a land rate of **\$375.00/m<sup>2</sup>** exclusive of GST.

We are advised by the selling agent that scheme cost have not yet been paid for these lots.

Scheme costs are reported at \$20.97/m<sup>2</sup>.

Adjusting for the additional scheme costs, the analysed overall sale price is calculated at \$395.97/m<sup>2</sup> exclusive of GST.

Comments: Regular shaped landholding comprising two equally proportioned sites. The land is relatively flat and level and cleared of vegetation. Sold through JLL.

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<b>Address:</b>	<b>43-49 (Lots 210 and 211) Nardine Close, High Wycombe</b>
Sale Price:	\$6,100,000 exclusive of GST in July 2021.
Land Area:	1.9122ha comprising two sites of 9,562m <sup>2</sup> and 9,560m <sup>2</sup>
Zoning:	"Industrial Development" under the City of Kalamunda LPS3 and "Industrial" in the MRS.
Improvements:	Vacant land.
Analysis:	<p>The sale price reflects a vacant land rate of <b>\$319.00/m<sup>2</sup></b> exclusive of GST.</p> <p>We are advised by the City of Kalamunda that scheme costs have only been paid for 49 (Lot 211).</p> <p>Scheme costs as at the date of enquiry (August 2021) were reported at \$20.97/m<sup>2</sup>.</p> <p>Adjusting for the additional scheme costs required for Lot 210, the analysed overall sale price is calculated at <b>\$329.49/m<sup>2</sup></b> exclusive of GST.</p>
Comments:	<p>Regular shaped landholding comprising two equally proportioned sites. The land is relatively flat and level and cleared of vegetation.</p> <p>Marketing material over this land in October 2020 indicates developer contributions had already been paid for this land.</p> <p>Interestingly, it appears the property was listed for \$298/m<sup>2</sup> up until late 2020, with the sale price showing an increase in values.</p>
<b>Address:</b>	<b>61-67 (Lots 217 and 1218) Nardine Close, High Wycombe</b>
Sale Price:	\$5,988,352 exclusive of GST in June 2021.
Land Area:	1.9465ha comprising two sites of 9,821m <sup>2</sup> and 9,644m <sup>2</sup>
Zoning:	"Industrial Development" under the City of Kalamunda LPS3 and "Industrial" in the MRS.
Improvements:	Vacant land.
Analysis:	<p>The sale price reflects a vacant land rate of <b>\$307.65/m<sup>2</sup></b> exclusive of GST.</p> <p>We are advised by the City of Kalamunda that scheme costs have not yet been paid for either site.</p> <p>Scheme costs as at the date of enquiry (August 2021) were reported at \$20.97/m<sup>2</sup>.</p> <p>Adjusting for the additional scheme costs required for both lots, the analysed overall sale price is calculated at <b>\$328.62/m<sup>2</sup></b> exclusive of GST.</p>
Comments:	<p>Regular shaped landholding comprising two similarly proportioned sites.</p> <p>The land is relatively level but the lot heights are slightly different as evidenced by a limestone retaining wall running between the lot boundaries.</p> <p>The land is cleared of vegetation.</p>

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<b>Address:</b>	<b>92 (Lot 21) Bedford Crescent, Forrestfield</b>
Sale Price:	\$7,000,000 exclusive of GST in June 2022.
Land Area:	1.8388ha
Zoning:	"Light Industry" under the City of Kalamunda LPS3 and "Industrial" in the MRS.
Improvements:	Vacant land.
Analysis:	The sale price reflects a land rate of <b>\$380.68/m<sup>2</sup></b> net of GST.
Comments:	Irregular shaped vacant lot with three street frontages. Sold as a cleared, level and serviced site.  Marketed and sold through Knight Frank.
<b>Address:</b>	<b>1-31 (Lot 3359) Murray Road South (cnr Welshpool Road), Welshpool</b>
Sale Price:	\$9,053,317 exclusive of GST in December 2021.
Land Area:	2.2354 hectares.
Zoning:	"Light Industry"
Improvements:	The site is improved with various basic structures and surrounding parking being the remnants of its former use as a vehicle licensing centre.  The improvements are considered to add no value to the land.
Analysis:	The sale price reflects a vacant land rate of <b>\$405.00/m<sup>2</sup></b> exclusive of GST.
Comments:	A predominately regular shaped corner parcel of 2.2354ha at the north-eastern corner of Welshpool Road and Murray Road South.  The undeveloped balance of the land contains vegetation which we understand can be readily removed.  Sold via an open market campaign seeking Expressions of Interest closing 30 June 2021 through Colliers International.  Discussions with the listing agent – Mr Greg O'Meara – indicated the campaign was highly successful. Some 10 offers were received, 7 of which were either at or above the agents and owners expectations.
<b>Address:</b>	<b>204 (Lot 165) Bannister Road, Canning Vale</b>
Sale Price:	\$10,050,000 exclusive of GST in May 2022.
Land Area:	2.5306ha
Zoning:	"General Industry" under the City of Canning LPS42 and "Industrial" in the MRS.
Improvements:	At the time of sale the property was improved with an early 2000's built warehouse development consisting of seven showrooms/warehouse units with a combined area of 3,479m <sup>2</sup> with a site coverage of 13%.  The improvements were demolished shortly after sale in preparation for a new high-end office/warehouse.
Analysis:	The sale price reflects a land rate of <b>\$397.14/m<sup>2</sup></b> net of GST.

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Comments: Regular shaped site in a well-exposed location fronting the busy thoroughfare of Bannister Road.

Acquired by Centuria Capital who are now developing the land into two high-grade industrial and logistics facilities of 3,500m<sup>2</sup> and 8,800m<sup>2</sup>.

Sold on the open market through Knight Frank.

**Address: 584 (Lot 200) Kalamunda Road cnr Stirling Crescent, High Wycombe**

Sale Price: \$20,000,000 exclusive of GST in August 2022.

Land Area: 8.0696ha

Zoning: "Light Industry" under the City of Kalamunda LPS3 and "Urban" in the MRS.

Improvements: Sealed hardstand and fencing.

Analysis: The sale price reflects a land rate of **\$247.84/m<sup>2</sup>** exclusive of GST.

Comments: A substantial regular shaped industrial landholding located to the corner of Kalamunda Road and Stirling Crescent, within 300m of the intersection of Kalamunda Road and Abernethy Road, and proximate to the Kewdale Freight Terminal.

The property enjoys a 293m frontage to Kalamunda Road and 279m frontage to Stirling Crescent.

The land is predominantly flat and level and cleared of vegetation with the vendor having progressively filled the site prior to sale to address its low lying nature.

There is a drainage swale to the eastern moiety. The balance of the land is sealed with road base hardstand. There is an existing approval for Storage and Hardstand use.

Sold on the open market through Raine & Horne. We understand the property was purchased by an adjoining owner for owner-occupation.

**Address: 196 (Lot 82) Bushmead Road, Hazelmere**

Sale Price: \$14,000,000 exclusive of GST in May 2022.

Land Area: 3.9869ha

Zoning: "Industrial" in the MRS and Special Use 25 under the City of Swan LPS17.

SU25 allows for use classes aligned with the Light Industrial zone, with subdivision and development to be in accordance with a Structure Plan. Dry industry is applicable to any development not connected to reticulated sewer.

Improvements: Vacant land.

Analysis: The sale price reflects a land rate of **\$351.15/m<sup>2</sup>** exclusive of GST.

Comments: Flat and level generally regular shaped vacant rural residential site identified for future industrial development which is the highest and best use of the land.

Sold direct by the owner via an option to an owner occupier. Appears to have transacted towards the upper end of market levels for the area.

**DRAFT REPORT****Suburban Mixed Use Sales**

<b>Address:</b>	<b>57, 59 &amp; 61-63 (Lots 22, 608 &amp; 607) Gerard Street, East Cannington</b>
Sale Price:	Combined value of \$3,530,000 between June 2022 and August 2022.
Land Area:	1.1795 hectares (3 lots).
Zoning:	"Residential R30" in accordance with the City of Canning TPS42.
Improvements:	Vacant land.
Analysis:	The sale price reflects a vacant land rate of <b>\$299.00/m<sup>2</sup></b> .
Comments:	Three adjoining vacant landholdings that were purchased by the same developer from the same vendor in an off-market transaction.  The development site is situated in an infill residential location.
<b>Address:</b>	<b>230 (Lot 3) Railway Parade, East Cannington</b>
Sale Price:	\$3,780,000 (GST unknown) in November 2022.
Land Area:	6,351m <sup>2</sup>
Zoning:	"Centre" in accordance with the City of Canning TPS42 and "Railway Precinct – R100" in accordance with the Canning City Centre – Activity Centre Plan.
Improvements:	The property is improved with a circa 1960s built office/warehouse with a main building area of 2,184m <sup>2</sup> that has been renovated into a training centre.  The improvements include a 308m <sup>2</sup> office, 338m <sup>2</sup> of newly constructed training rooms and a 1,538m <sup>2</sup> low truss workshop.
Analysis:	The sale price reflects an improved land rate of <b>\$595.00/m<sup>2</sup></b> .
Comments:	A redevelopment site situated on the eastern side of the Perth-Armadale rail line directly opposite Cannington train station.  The property was sold in an off-market transaction.  We are aware that the property previously sold for \$2,850,000 GST free as a going concern in 2019, reflecting an overall improved land rate of \$449/m <sup>2</sup> .  At the time, the property was fully marketed and sold by an independent selling agent, and was underpinned by an existing lease interest.
<b>Address:</b>	<b>27 (Lot 101) Legacy Way, Cockburn Central</b>
Sale Price:	\$2,825,295 inclusive of GST in February 2022.  We are aware that the property was effectively negotiated in an Option Agreement that was negotiated in October 2019.
Land Area:	5,840m <sup>2</sup>
Zoning:	"Regional Centre"
Analysis:	The sale price reflects a land rate of \$484.00/m <sup>2</sup> inclusive of GST.
Comments:	Lot 101 is negatively impacted by a high pressure gas pipeline buffer which runs along the lot's frontage to North Lake Road. We have estimated that the pipeline buffer impacts approximately 1,000m <sup>2</sup> of the site.

**DRAFT REPORT**

After deducting the size of the pipeline buffer, we have estimated that Lot 101 has a developable area of 4,840m<sup>2</sup>.

On a developable area basis, we have analysed the option price to reflect a land rate of \$583.00/m<sup>2</sup> inclusive of GST or **\$530.00/m<sup>2</sup>** exclusive of GST.

A large development site situated on the south-western corner of the intersection of North Lake Road and Legacy Way.

The highly exposed lot enjoys good exposure to North Lake Road and is bounded to its immediate west by Western Power transmission lines. The powerlines are considered to be a major impediment to the site's overall marketability.

We are aware that Lot 101 was purchased by Bethesda Health Care who also acquired adjoining Lots 102 and 103 in October 2019.

Address: Lot 9011 Warton Road, Piara Waters	
Sale Price:	\$6,215,000 (GST unknown) in July 2021.
Land Area:	2.787 hectares.
Zoning:	Part "Residential R15/R40 – Additional Use 35" and Part "Public Purposes – Water Authority of WA" in accordance with the City of Armadale's TPS4.  'Additional Use 35' identifies a wide range of permitted and discretionary uses associated with Education Research, Employment & Neighbourhood Centre uses.
Improvements:	Vacant land.
Analysis:	The sale price reflects a land rate of <b>\$223.00/m<sup>2</sup></b> (net of GST).
Comments:	An irregular shaped development site which is situated on the corner of Warton Road and Nicholson Road that also enjoys frontage to Erade Drive.  The development site benefits from being situated directly opposite established residential development and essential services.  The development potential of the lot is impacted by a water easement which runs along the lot's eastern perimeter.

Address: 19 Neerabup Road, Clarkson	
Sale Price:	\$14,500,000 (GST free going concern) in January 2021
Land Area:	3.0751 hectares.
Zoning:	Centre: Clarkson Activity Centre Structure Plan – Business and residential R60 / R160, and "Urban" in the MRS.
Improvements:	Former Bunnings Warehouse. New Woolworths development will re-use / re-purpose parts of the structure and thus considered to add value.
Analysis:	The sale price reflects an improved land rate of \$471.00/m <sup>2</sup> .  The improvements are considered to add value. Adjusting for the added value of improvements, the underlying land value is estimated at <b>\$300.00/m<sup>2</sup></b> exclusive of GST.



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**Comment:** The former Bunnings Clarkson store located circa 32kms north-west of the Perth CBD within the established residential suburb of Clarkson, to the immediate north of the Catalina Estate.

The sale property comprises a 3.0751ha site improved with a former circa 14,500m<sup>2</sup> Bunnings Warehouse store constructed in 2001 but vacated since 2014 when Bunnings relocated to a new store just to the east along Neerabup Road.

The site forms part of the Clarkson Activity Centre precinct and is bound by Marmion Avenue to the west, Neerabup Road to the south, Key Largo Drive to the east and the Ocean Keys Shopping Centre site to the north.

The Mindarie Marina is approximately 1.5kms to the west. Marmion Avenue is a prominent arterial route for this northern coastal corridor.

Fabcot (Woolworths) purchased the site with plans to develop a Woolworths Supermarket, liquor store, cafe and seven specialty retail tenancies, and proposed to re-use / re-purpose the existing improvements.

<b>Address:</b>	<b>225 (Lot 4004) Butler Boulevard, Butler</b>
<b>Sale Price:</b>	\$2,030,000 net of GST in June 2021
<b>Land Area:</b>	4,912m <sup>2</sup>
<b>Zoning:</b>	Zoned "Urban Development" and "Centre R60/R160" under the Butler-Ridgewood Structure Plan.
	Potential uses include showroom, warehouse, retail units, and offices amongst other things.
<b>Improvements:</b>	Vacant land.
<b>Analysis:</b>	The sale price reflects a land rate of <b>\$413.00/m<sup>2</sup></b> net of GST.
<b>Comments:</b>	Regular shaped corner site with three street frontages. Off market sale and therefore treated with caution.

<b>Address:</b>	<b>Lots 2 and 3 Youle-Dean Road, Brabham</b>
<b>Sale Price:</b>	\$6,303,000 exclusive of GST in October 2020
<b>Land Area:</b>	2.101 hectares
<b>Zoning:</b>	"Highway Service Precinct".
<b>Improvements:</b>	Vacant land.
<b>Analysis:</b>	The sale price reflects a land rate of <b>\$300.00/m<sup>2</sup></b> exclusive of GST.
<b>Comment:</b>	Two adjoining rectangular shaped development sites separated by a local thoroughfare road known as Marvel Entrance, located in the north-eastern corridor suburb of Brabham, some 18km northeast of the Perth CBD.
	The land forms part of the developing Brabham Activity Centre precinct which now includes a Coles anchored supermarket. The sites are positioned to the entrance to the precinct, just east of Drumpellier Drive.
	The sites feature multiple street frontages being Youle-Dean Road, Everglades Avenue, Mayfield Drive, Marvel Entrance and Wanderer Way.
	The sites have since been developed with a 7-Eleven service station and various fast food outlets.

**DRAFT REPORT**

<b>Address:</b>	<b>100 (Lot 2107) Everglades Avenue, Brabham</b>
Sale Price:	\$8,908,000 exclusive of GST in April 2020.
Land Area:	3.6812 hectares.
Zoning:	"Special Use" and within an approved local structure plan – denoted as 'District Centre'.
Improvements:	Vacant land.
Analysis:	The sale price reflects a land area rate of <b>\$242.00/m<sup>2</sup></b> exclusive of GST.
Comments:	A broadly regular shaped vacant lot situated on the south western corner of Everglades Avenue and Nuytsia Way within the north-eastern residential suburb of Brabham.  The site was acquired by Coles Group from developer Stockland.

**18.0 VALUATION METHODOLOGY**

As the Land Requirements for the five (5) separate Road Reserves are assumed unimproved, we have utilised the Direct Comparison approach as our primary and only method of valuation.

Our adopted land rates have considered the respective shape, size, zoning, topography and market factors of the respective lots.

As mentioned previously, Lots 17, 16 and 200 comprise 'Industrial Development' zoned lots that range in land area between 9,619m<sup>2</sup> and 1.0296ha.

At the date of valuation, we would argue that all three (3) lots were considered to be ripe for industrial development.

We also acknowledge that both Lots 17 and 16 could potentially be amalgamated to form a rectangular shaped landholding which enjoys three street frontages to Berkshire Road, Nardine Close and Bonser Road.

In adopting underlying land values on the respective lots, we have investigated Industrial Sales Evidence highlighted in **Section 17.0** of this report.

The sales evidence we have relied upon indicates vacant and improved land area rate ranges from \$247.84/m<sup>2</sup> to \$438.00/m<sup>2</sup> for industrial lots with a land areas ranging between 9,165m<sup>2</sup> up to 8.0696ha.

More specifically within the immediate High Wycombe / Forrestfield Industrial Area, sales have achieved land rates ranging from \$307.65/m<sup>2</sup> to \$438.00/m<sup>2</sup> for industrial englobo lots with land areas ranging between 9,165m<sup>2</sup> up to 1.9465ha.

Based on the above comments and the identified sales evidence, we have adopted a land rate of \$370.00/m<sup>2</sup> exclusive of GST on the Road Reserve Land Requirements for Lots 17, 16 and 200.

In relation to Lot 1563, we have adopted a land rate of **\$340.00/m<sup>2</sup>** exclusive of GST on the road reserve Land Requirement.

As Lot 7 has a "Mixed Use" zoning and needs to incorporate a residential Land Requirement, we have adopted a slightly lower land rate of **\$310.00/m<sup>2</sup>**. Our adopted land rate has also considered the various Mixed Use Sales Evidence identified in this report.

In our opinion, "Mixed Use" zoned development site requirements are often more difficult to make feasible in comparison to "Mixed Business" zoned development sites located in suburban locations.

Our adopted land rates for Lot 1563 and Lot 7 has taken into consideration that the lots comprise significantly larger landholdings in comparison to Lots 17, 16 and 200.

Typically, smaller landholdings within the Forrestfield High Wycombe Stage 1 Industrial Area achieve premium land rates due to the fact that they appeal to both developers and owner occupiers.

Our individual calculations are set out in the appended Valuation Schedule.

**DRAFT REPORT**

Please note that our adopted values have made a nil contingency allowance for which the City may wish to make an allowance for.

We have been requested to provide an escalation rate over the next 12 months for the industrial market within the subject Scheme Contribution Area.

After considering prevalent market conditions and the fact that there is further predicted interest rate rises in 2023, we would argue that the industrial land market in the next 12 months will not be as strong as it has been in the past 12 months.

After considering the above, we have allowed for an escalation rate range of between 0.0% to 5.0%, from which we have adopted a midpoint escalation rate of 2.5%.

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**19.0 VALUATION**

After consideration of the factors outlined above and the analysis of relevant market evidence, we are of the opinion the market value of the subject properties applying as at 8 June 2023 and subject to an unencumbered fee simple title, is as per the appended Valuation Schedule.

The values set in the appended Valuation Schedule are exclusive of GST.

**Wayne Srhoy** AAPI, Masters (Property)  
Certified Practising Valuer  
Licensed Valuer No. 45093  
Western Australia

**DRAFT REPORT****20.0 LIMITATIONS**

The market is being impacted by the uncertainty caused by the COVID-19 pandemic. As at the date of valuation we consider that there is market uncertainty resulting in significant valuation uncertainty.

This valuation is therefore reported on the basis of 'significant valuation uncertainty'. As a result, less certainty exists than normal and a higher degree of caution should be attached to our valuation than normally would be the case. Given the unknown future impact that COVID-19 might have on markets, we recommend that the user(s) of this report review this valuation periodically.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property).

Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the expiration of 3 months from the date of valuation or such earlier date if you become aware of any factors that have an effect on the valuation.

Neither the whole nor any part of this report or any reference thereto may be included in any document, circular or statement without our written approval of the form and context in which it will appear.

In accordance with the Code of Conduct laid down under the provisions of the *Land Valuers Licensing Act 1978*, we are required to hold this valuation confidential unless directed by our client in writing or required by law to disclose the valuation; and we are not permitted to allow the use of confidential information contained in the valuation for the benefit of any party other than our client. Therefore, use of confidential information contained in this report by an unauthorised third party is not permitted unless express permission in writing is provided.

This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any other party who may rely on the whole or any part of the content of this valuation.

*Liability limited by a scheme approved under Professional Standards Legislation.*

Yours faithfully  
**McGees Property**

**Wayne Srhov** AAPI, Masters (Property)  
Certified Practising Valuer  
Licensed Valuer No. 45093  
Western Australia