



Business Plan

A PROPOSAL BY THE TOWN OF PORT HEDLAND TO ENTER INTO A MAJOR LAND TRANSACTION WITH BHP BILLITON IRON ORE FOR THE CONSTRUCTION OF THREE (3) GENERAL PRACTITIONER HOUSES (GP HOUSING - STAGE 2) ON LOT 5551 DEMSTER STREET, COOKE POINT

Local Government Act 1995 (Section 3.59)



1.0	Introduction	3
2.0	Background	4
2.1	History	4
2.2	Property Information	5
2.3	Description of the Proposal	6
2.4	Value of Land	7
3.0	Town Planning Considerations	8
3.1	Town Planning Scheme No. 5	8
4.0	Local Government Act 1995 Requirements	9
4.1	Creation of a Business Plan	9
	Expected Effect on the Provision of Facilities and Services by the Local	
	ernment	9
	Expected Effect on Other Persons Providing Facilities and Services in the	
	rict	
	Expected Financial Effect on the Local Government	.12
	Expected Effect on Matters Referred to in the Local Government's Current	
=orv	ward Plan	
	4.5.1 TOPH Strategic Plan 2010-2015	. 13
4.6	Ability of the Local Government to Manage the Undertaking or the	
Perf	ormance of the Transaction	.13
4.7	Public Consultation Process	.13
4.8	How to Make Public Submissions	.14

APPENDIX I Proposed Subdivision Plan

APPENDIX 2 Independent Valuation

APPENDIX 3 Deposited Plan

1.0 Introduction

This Business Plan has been prepared in accordance with the *Local Government Act 1995*, in relation to the construction of three (3) General Practitioner's houses within the Town of Port Hedland (the Town) on Lot 5551 Dempster Street, Cooke Point.

A Business Plan is required to be prepared in accordance with sections 3.58 and 3.59 of the *Local Government Act 1995* and the associated Local Government (Functions and General) Regulations (1996). The purpose is to provide members of the community with the opportunity to consider this proposal and provide input, prior to Council making any formal decision.

The legislation requires that the local government advertise the intent to enter into any major land transaction or any major trading undertaking, through State wide advertising, seeking public submissions. Submissions received during the 6 week public consultation phase are required to be considered by Council prior to any decision on this matter being made.

The purpose of the Business Plan is to present an overall assessment of the proposed major land transaction or major trading undertaking detailing:

- the expected effect on the provision of facilities and services by the local government
- the expected effect on other persons providing facilities and services in the district
- the expected financial effect on the local government
- the expected effect on matters referred to in the local government's current plan prepared under section 5.56 of the *Local Government Act (1995)*
- the ability of the local government to manage the undertaking or the performance of the transaction
- any other matter prescribed for the purposes of this subsection.

Specifically, the preparation and subsequent advertising of this Business Plan presents an opportunity for interested members of the public to make a submission to the Town in relation to:

- authorisation from the Town of Port Hedland (as controller of the land under Management Order) to allow BHP Billiton Iron Ore (BHPB) to construct three (3) houses for use by general practitioners located in Port Hedland
- the Town's receipt of the houses (as gifted assets) and the responsibility to maintain the houses for the life of the asset.

2.0 Background

2.1 History – GP Housing (Stage 1)

Throughout 2010 and into early 2011, the Town prepared and advertised a business plan for development of general practitioner (GP) housing in Cooke Point. The Ordinary Meeting of Council (April 2011) resolved to receive the report on submissions and to continue with development of general practitioner housing at Lot 5551 Dempster Street, Cooke Point in accordance with business plan and section 3.59 of the *Local Government Act*.

Subsequently, the Town invited tenders for the design and construction of both the civil and housing components with the project split into two stages, with Stage 1 comprising the civil and earth works for the entire site, as well as the construction of 5 houses for the accommodation of GPs.

GP Housing – Stage 1 Development (already complete)

The brief for the design of dwellings was to provide "Executive" style housing to attract and retain General Practitioners. The understanding of "Executive" nature of the houses should be translated to their size and number of rooms as opposed to the type of internal fittings and fixtures.

Within Stage 1 the houses were to be constructed to be sympathetic to the Pilbara climate and:

- Be single storey, predominately 4 bedroom x 2 bathroom
- Include an outdoor patio / entertaining area
- Contain a low maintenance and native landscape design
- Take into account prevailing views and breezeways (orientation).

Funding for the construction of the 5 GP houses was comprised of contributions from BHPB, the State Government (Royalties for Regions) and the Town. Additional funding provided by BHPB ultimately allowed for the construction of 7 houses in Stage 1.

Allocation of Stage 1 GP Houses (already complete)

The construction and subsequent allocation was intended to provide quality subsidised leased housing to general practitioners who support the Port Hedland community and was focused on:

- Assisting in the retention of existing general practitioner / emergency services
- Encouraging and facilitating the expansion of general practitioner service levels and availability
- Provision of specialist services not currently available
- Assisting in the provision of services linked to areas of disadvantaged health services/remote servicing/bulk billing
- Beginning to cater for future GP service requirements.

The expression of interest conducted for the allocation was oversubscribed by practices / agencies, supporting the provision of additional GP houses when the opportunity presented.

The Special Council Meeting (14 November 2012) endorsed the disposal of Part Lot 5551 Dempster Street, Cooke Point by way of lease of:

- 3 general practitioner houses to Kinetic Health Services (\$600 per week, to be reviewed annually in accordance with the Asset Management Plan) for a term of 3 years
- 4 general practitioner houses to the OSH Group (\$600 per week, to be reviewed annually in accordance with the Asset Management Plan) for a term of 3 years.

Signing of leases to the GP practices and occupation of the houses occurred throughout April and May 2013.

2.2 Property Information

The subject site for GP Housing (Stage 1) and proposed GP Housing (Stage 2) is located on Lot 5551 (Reserve 51171) Dempster Street, Cooke Point. The Town has care and control of the land under Management Order under the *Land Administration Act (1997)* for the purpose of "medical residence".

The subject site is shown below.

Subject Site – Lot 5551, Dempster Street, Cooke Point



2.3 Description of the Proposal – GP Housing (Stage 2)

The Ordinary Council Meeting of 28 August 2013 (Council Decision 201011/170) resolved to:

- Endorse the preparation and advertisement of a business plan in accordance with the Section 3.59 of the Local Government Act (1995) outlining the proposed development (GP Housing Stage 2) by BHP Billiton Iron Ore of an additional 3 houses for General Practitioner use on Lot 5551 Dempster Street, Cooke Point
- 2. Requests the Chief Executive Officer, or his delegate(s), to report back to Council on the public submissions received as a result of that business plan and then recommend a course of action in relation to the proposal from BHP Billiton Iron Ore.

This Business Plan is the subject of Council's resolution outlined in part 1 above.

This resulting Business Plan is designed to:

- 1. Outline details of the proposed development to enable the community to be informed and assess the benefits of the outcome to the community, justifying the:
 - authorisation from the Town of Port Hedland (as controller of the land under Management Order) to allow BHP Billiton Iron Ore to construct three (3) houses for use by general practitioners located in Port Hedland
 - b. the Town's receipt of the houses (as gifted assets) and the responsibility to maintain the houses for the life of the asset.

Stage 2 GP Housing Proposal

The intention is that an additional 3 houses, specifically on sites 8, 9 and 10 (refer appendix 1) would be built to the same standard as the Stage 1 houses. BHPB propose to support the development of further GP houses through:

- The execution of a development agreement with the Town of Port Hedland
- Utilisation of the available / vested land at Lot 5551 Dempster Street, Port Hedland
- The funding of and responsibility for the building additional houses through the utilisation of an existing, mobilised contractor in Port Hedland to complete the work.

Upon completion, these dwellings would then be handed to the Town for ongoing ownership, management and maintenance.

Stage 2 GP Housing – Town Involvement

The intention within the proposal is for BHPB to be responsible for management of the project and construction of the houses.

The benefit of this is two-fold:

- BHPB is able to use the Company's existing and currently mobilised construction contractors to support cost efficiencies
- Consideration is given to the Town's current resources and already committed project delivery program.

Aside from statutory approval processes, the Town's Infrastructure Development business unit will be the primary project contact point for the Town. This involvement will include some preliminary input into potential contractors, specifications for housing construction quality / continuity with existing houses, as well as project reporting and communication.

Stage 2 GP Housing - Allocation

The Stage 1 housing project has secured the maintenance of GP services in South Hedland through Kinetic Health Services, as well as expanding services (days, practice hours and range of medical specialists) through the Port Hedland Medical Centre. With the Stage 1 expression of interest process being oversubscribed (a total of 5 practices applying), the proposal is to maintain the existing allocation process, criteria and priorities.

By maintaining the existing allocation parameters it is believed that the Stage 2 houses can continue to fulfill the unmet need for GP / medical service accommodation in Port Hedland.

2.4 Value of Land

The current market value of the proposed sub-lots and houses has been determined by an independent valuer. The information provided by the valuer has provided the Town an estimated total end value of the development.

Please refer Appendix 2 for the independent valuation commissioned by the Town.

3.0 Town Planning Considerations

3.1 Town Planning Scheme No. 5

The site is currently zoned 'R50 Residential' under the Town Planning Scheme No. 5 (TPS5)

Under the 'R50 Residential' zoning the proposed houses is an 'P' land use meaning that this style of development is permissible to be decided under delegated authority.

The land is vested (Reserve 51171) with the Town under Management Order from the Crown under the *Land Administration Act (1997)* for the purpose of "medical residence".

4.0 Local Government Act 1995 Requirements

4.1 Creation of a Business Plan

In accordance with Section 3.59(2) and Section 3.59(3) of the *Local Government Act 1995*, before it commences a major trading undertaking, enters into a major land transaction, or enters into a land transaction that is preparatory to entry into a major land transaction, a local government is to prepare a Business Plan.

The Business Plan is to include an overall assessment of the major trading undertaking or major land transaction and is to include details of:

- a. the expected effect on the provision of facilities and services by the local government
- b. the expected effect on other persons providing facilities and services in the district
- c. the expected financial effect on the local government
- d. the expected effect on matters referred to in the local government's forward plan
- e. the ability of the local government to manage the performance of the transaction
- f. any other matter prescribed for the purpose of this subsection.

The Local Government Act 1995 requires the local government to -

- 1. Give Statewide public notice stating that
 - The local government proposes to commence the major trading undertaking or enter into the major land transaction described in the notice or into a land transaction that is preparatory to the major land transaction
 - ii. A copy of the Business Plan may be inspected or obtained at any place specified in the notice
 - iii. Submissions about the proposed undertaking or transaction may be made to the local government before a day to be specified in the notice, being a day that is not less than six (6) weeks after the notice is given
- 2. Make a copy of the Business Plan available for public inspection in accordance with the notice.
- 4.2 Expected Effect on the Provision of Facilities and Services by the Local Government

It is anticipated that the current proposal will have no adverse effect on the current provision of facilities and services within the Town as the proposal is intended to increase the number and availability of general practitioners to the Port Hedland community.

It should be noted that the proposal:

- Is for a grouped housing development meaning that lots will not be individually titled and won't be available for commercial sale
- Ensures the parcel of land will remain in the control of the Town of Port Hedland, currently vested for the purpose of "medical residence"
- Maintains pedestrian and green links to the foreshore and dunes
- Maintains vehicular access from Dempster Street
- Maintains consideration of adjacent dwellings including view corridors and amenity.

The proposal will follow the same development application process as a private development and will be subject to conditions.

The Town will not incur any development costs in undertaking this proposal, with BHPB covering all costs associated with the infrastructure construction. The Town will have 4 main roles in the approval and construction of the GP houses:

- 1. Statutory approvals involvement will be focused on the Town's Planning, Building, Engineering and Technical Services business units
- 2. Project control and communication the Town's Infrastructure Development business unit will be the primary project contact point for the Town. This involvement will include some preliminary input into potential contractors, specifications for housing construction quality / continuity with existing houses, as well as project reporting and communication
- 3. Leasing of housing the Town's Leasing business unit will be responsible the preparation and execution of leases to medical practices allocated housing by Council
- 4. Allocation of housing the Town's Community Development business unit will be responsible for conducting the housing allocation process, in consultation with BHPB representatives and reporting the preferred outcomes of the allocation process to Council.
- 4.3 Expected Effect on Other Persons Providing Facilities and Services in the District

The site is partially developed land and forms part of an overall general practitioner housing / accommodation area. The proposed development will provide additional serviced houses. There is currently a significant demand for general practitioner and allied health services in Port Hedland, with shortages in land supply and the high cost of housing being a constraint to individual / private development.

The *Pilbara Social Baseline Study (University of Western Australia, February 2012)* prepared for BHP Billiton Iron Ore identified the following headline indicator:

"Use of health care services in the Pilbara is roughly equivalent to that of WA. However, a higher percentage of Pilbara residents use hospital care services and significantly higher rate of emergency attendances are evident in Newman and Hedland Health Campus in semi- and non-urgent categories than WA and Australia. General practitioner attendance is much lower in the Pilbara than in WA. This may reflect issues in the availability of GP's in the region"

The construction project and subsequent allocation was intended to provide quality subsidised leased housing to general practitioners who support the Port Hedland community and will continue to be focused on:

- Assisting in the retention of existing general practitioner / emergency services
- Encouraging and facilitating the expansion of general practitioner service levels and availability
- Provision of specialist services not currently available
- Assisting in the provision of services linked to areas of disadvantaged health services/remote servicing/bulk billing
- Beginning to cater for future GP service requirements.

The *Pilbara Planning and Infrastructure Framework (January 2012)* identifies the need for an additional 34 general medical practitioners as Port Hedland moves towards a city-level population.

Further identified within the *Framework* are the key elements of effective health service delivery in the Pilbara being built around:

- strategic co-location of services in accessible locations around major population settlements, as well as providing access to services for residents in more remote locations
- providing opportunities for private health sector providers to supplement public health services
- strong emphasis on preventative health care and health promotion
- building partnerships with external stakeholders, including industry and local and State
 government departments to address external factors. These influence the delivery of health
 services such as: provision of housing for medical personnel, improving transport networks to
 access remote communities; and improving telecommunications to support greater use of
 telehealth and e-health capabilities.

4.4 Expected Financial Effect on the Local Government

The potential financial effect on the Town of Port Hedland needs to be considered in 2 separate stages:

- 1. Development approval and construction of the 3 general practitioner houses
- 2. Management and maintenance of the houses for the assets 'whole of life".

Development approval and construction of the 3 general practitioner houses

The proposal to construct three (3) general practitioner houses will be required follow the Town's development application process, the same as a private development and may be subject to conditions.

BHP Billiton Iron Ore will be required to pay all associated costs in relation to the development approval.

The Town will not incur any development or approval costs in the undertaking of this proposal, with BHPB covering all costs associated with the infrastructure construction.

Management and maintenance of the houses for the assets 'whole of life"

The 3 general practitioner houses at the conclusion of construction will be 'gifted' or handed over to the Town of Port Hedland.

The Town will be responsible for the management of the housing leases, including occupying tenants, as well as the maintenance and repair of the houses.

The Town will prepare an asset management plan for each individual GP house that will detail the periodical maintenance / servicing and whole of life replacement of key plant / equipment. The asset management plan will take effect when the houses are handed over to the Town.

Utilising the asset management plan developed for each house, the Town will charge a monthly / annual lease fee to the medical practice and will be calculated to only cover:

- A reasonable recovery of the costs and expenses incurred in maintaining and servicing the dwellings and results in a cost neutral balance including:
 - necessary repair of damage and breakages within houses not covered as a responsibility of the tenant under the lease
 - cost of periodical maintenance and servicing
- The establishment of a whole of life fund for items requiring replacement during the life of the asset (e.g. hot water systems, air conditioners).

4.5 Expected Effect on Matters Referred to in the Local Government's Current Forward Plan

4.5.1 Town of Port Hedland Strategic Plan 2010-2015

Section 5.56 of the *Local Government Act 1995* requires that a local government is to plan for the future of the district.

In accordance with this provision, the Town has developed the *Strategic Community Plan 2012 – 2022* that articulates the Vision for the Town and outlines key roles and functions that will be undertaken to help make the Town's Vision a reality.

These goals are also incorporated into the Corporate Business Plan.

This proposal will contribute directly towards achieving the following goals set out in the *Strategic Community Plan 2012 – 2022*:

6.3.2 Community Facilities – Facilitate the provision of high quality health services and facilities for residents that are equal to or above the standard of those found in the metropolitan area.

The Strategic Community Plan 2012 – 2022 can be sourced from the Town of Port Hedland website www.porthedland.wa.gov.au.

4.6 Ability of the Local Government to Manage the Undertaking or the Performance of the Transaction

The management of this proposal is within the resources and capacity of the Town.

The funding of the subdivision and associated infrastructure will not have an effect on the cash flows of the Town as it is planned to be undertaken by BHPB. The Town will not be required to obtain loans or contribute any funds towards the proposed subdivision or the development.

All associated costs of subdivision, approvals and works will be undertaken and financed by BHPB.

The ToPH is considered to have the resources and expertise to manage this agreement.

4.7 Public Consultation Process

Under Section 3.59 of the *Local Government Act 1995* requires that the local government advertise its intent to enter into any major land transaction or any major trading undertaking, and through Statewide advertising, seeking public submission upon this intent.

Submissions received during this public consultation phase are required to be considered by Council, at a further Council meeting, prior to any decision on this matter being made. All public submissions will be provided in a consolidated report presented to Council on 11 December 2013 where they will be formally considered.

4.8 How to Make Public Submissions

Members of the public are invited to provide feedback to Council on this proposal by close of business on the Wednesday, 13 November 2013.

All public submissions must be in writing and addressed to:

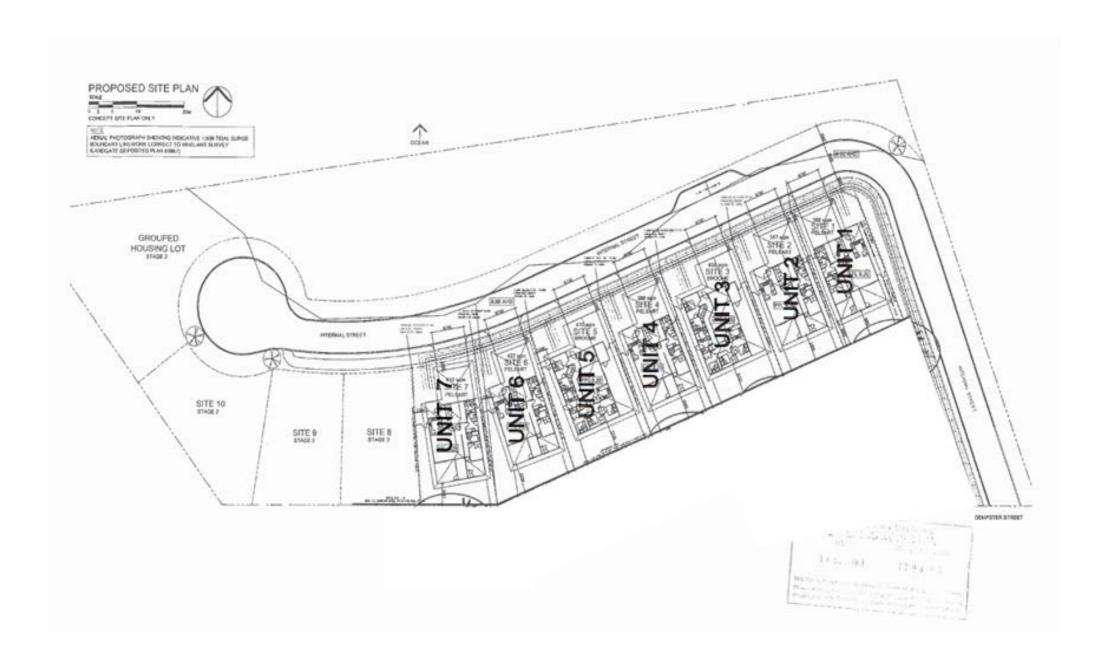
RE: Proposed Construction of three (3) General Practitioner houses (GP Housing – Stage 2) on Lot 5551 Dempster Street, Cooke Point

Chief Executive Officer Town of Port Hedland PO Box 41 PORT HEDLAND WA 6721

Submissions may also be received via email:

council@porthedland.wa.gov.au

APPENDIX 1 Proposed Subdivision Plan



APPENDIX 2

Independent Valuation



Australian Property Consultants 514A Hay Street Subiaco 6008 Western Australia Tel: 08 9381 6224 Fax: 08 9381 6778 Email: apc@apc.net.au

> PO Box 178 Subiaco 6904 Western Australia

> ABN 12 271 835 161 ACN 102 399 262

24 September 2013

Town of Port Hedland PO Box 41 PORT HEDLAND WA 6721

Attention: Gordon MacMile

Email: directorcd@porthedland.wa.gov.au

Dear Gordon,

'As If Complete' Valuation Proposed Lots 8, 9 & 10 Dempster Street Port Hedland ... Western Australia

Further to your instructions we inspected the vacant land on 18 September 2013 and have researched available sales evidence and discussed with local real estate agents the market activity in the locality for the purpose of providing an indicative opinion of market value.

Market Value is defined as:

"the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion."

This advice is based on the following critical assumptions:

- The lots are transferred in fee simple and issued with individual Certificates of Title
- Detailed site plans have not been provided; we have assumed the size of the lots will sit between 450m² and 500m²
- We are advised a decision is yet to be made pertaining to which design will be built on which lot; assuming similar land values will apply to lots 8, 9 and 10 we have based our opinion on designs 3A, 4A and 5A
- The 'As If Complete' market values assume the proposed improvements will be completed in accordance with plans provided by Hutchinson Builders (3A, 4A and 5A)
- The land is zoned 'Residential R50'; completion of the proposed improvements as advised will obviate
 any development potential due to their position on the site
- Should it transpire that any of the above is incorrect we reserve the right to review this advice

24 September 2013

LOCATION

The subject parcels (lots 8, 9 & 10) are located north of Dempster Street at the northeast periphery of the 'Cooke Point' locality within the Port Hedland town site.



TOWN PLANNING

The land is zoned 'Residential R50' under the Town of Port Hedland Town Planning Scheme No. 5.

Under the WAPC Residential Design Codes of Western Australia (R-Codes) R50 zoning permits the development of a single house or grouped dwelling with a minimum site area of 160m² and average site area of 180m² up to a plot ratio of 0.6.

PROPOSED DEVELOPMENT

Based on plans provided by Hutchinson Builders, it is proposed to construct steel frame dwellings on each of the subject lots. On completion the dwellings will provide between 3 and 5 bedrooms and 2 bathrooms each. Each dwelling will have the use of a double carport and alfresco UMR.

We have assumed the dwellings will be finished to a turn-key basis including all painting and landscaping and providing a standard builders range of fixtures and fittings.

The design types are summarised as follows:

Туре	Living (m²)	Porch (m²)	Carport (m²)	Alfresco (m²)	Accommodation
3A	121.09	5.49	36.18	16.3	Bed(3), bath(2), kitchen, meals, family, laundry, WC(2)
4A	155.37	3.17	36.03	17.63	Bed(4), bath(2), kitchen, meals, family, theatre, laundry, WC(2)
5A	178.51	6.77	36.81	16.87	Bed(5), bath(2), kitchen, meals, family, theatre, laundry, powder, WC(2)

24 September 2013

MARKET COMMENTARY

There has been a significant overall increase in property prices and rents within the major Pilbara towns during the last few years, much of this driven by the need to house a significant construction workforce in temporary workers accommodation.

A critical factor in the supply of land in these areas is limited freehold land (due to native title issues and land form) and the extreme costs of subdivision.

The economic outlook for Port Hedland is reliant on the demand for iron ore.

Major stakeholders have completed significant projects in the area over the past 7 years and international demand for iron ore continues albeit the price has experienced substantial fluctuations.

Notwithstanding, there are a number of external factors that can change demand in a relatively short timeframe as evidenced by the significant decline of the property market since mid 2012 when conditions were very buoyant.

The scarcity of recent sales evidence certainly reflects a correction in price levels.

The fact that BHPB have passed their peak construction phase has resulted in a reduction in workforce and contractors.

This lack of new projects has impacted on the market.

Recent fluctuations in the iron ore price have demonstrated how dependant the Port Hedland property market is on the iron ore price and how quickly market sentiment can change.

24 September 2013

APPROACH AND RATIONALE

Sales comparison is the primary method applicable in this instance.

Research and analysis of sales evidence has been undertaken to establish current market trends and the likely selling prices of the subject properties 'As If Complete'.

The following cross section of evidence has been considered when forming an opinion of market values 'As If Complete'.

Port Hedland

116 Sutherland Street sold for \$1,100,000 in March 2013.

731m² lot with direct ocean frontage located within the 'Cooke Point' locality. Improvements take the form of a 4x1 older style (circa 1968) dwelling with the potential to provide holding income.

4 Butler Way is under contract (July 2013) for \$1,100,000.

744m² lot located towards the eastern periphery of the 'Pretty Pool' locality. Improvements take the form of a 4x2 brick veneer dwelling built circa 1997. Double carport w/store room UMR, patio, swimming pool.

19 Thompson Street sold for \$1,250,000 in June 2013.

845m² two lots removed south of Sutherland Street which has direct ocean frontage within the 'Cooke Point' locality. Improvements take the form of a 4x2 brick veneer dwelling of 209m² built circa 1999. Double carport, alfresco w/BBQ facility UMR, lap pool, workshop of 36m². Sold leased at \$3650pw expiring 31 October 2013 reflecting 15.18%. Sold well below the initial asking price of \$1.695M (Oct 2012). Currently listed for lease at \$2800pw.

South Hedland

Address	Sale price	Sale date	Comment				
21B Beroona Loop	\$915,000	06/2013	358m² strata lot, 4x2 of 130m² built 2008				
10A Captains Wy	\$1,020,000	07/2013	449m² strata lot, 4x2 of 164m² built 2012				
50A Roberts St	\$1,035,000	06/2013	571m² lot, 5x2 of 163m² built 2011				
122 Kennedy St	\$1,050,000	06/2013	539m² lot, 4x2 of 147m² built 2011				
16B Mooring Loop	\$1,170,000	07/2013	374m² strata lot, 4x4 of 199m² built 2013				

South Hedland is a less preferred location.

It is prudent to comment that none of the above properties are directly comparable and are included to provide broad market parameters.

It has been necessary to make adjustments for land size and location along with the age, size and quantity of improvements.

24 September 2013

SUMMARY

There are limited recent settled sales which enable a conclusive opinion of value to be provided in the current market.

In forming our opinion of likely selling prices we have been mindful of the current subdued demand along with recent and upcoming increases in the supply of land and built property either under construction or 'mooted' albeit this is less relevant for this property type and 'Cooke Point' which is a highly regarded location.

Given the subject properties will be brand new and offer a reasonable size and standard of accommodation, we believe likely selling prices will sit between \$1,050,000 and \$1,200,000. We have adopted the following market values 'As If Complete'.

Design Type	Market Value
3A	\$1,075,000
4 A	\$1,150,000
5A	\$1,200,000

We trust this advice is sufficient for your purposes however, should you require further details or wish to discuss in more detail please contact the undersigned.

Given the uncertainty pertaining to land sizes and house design types we recommend this advice be updated when more accurate parameters are confirmed.

In conclusion, this advice is for the use only of the party to whom it is addressed and for no other purpose. No responsibility or liability is accepted to any third party who may use or rely on the whole or any part of the content of this assessment.

Yours faithfully

AUSTRALIAN PROPERTY CONSULTANTS

DANIEL MARTIN AAPI Certified Practising Valuer

Licensed Valuer No. 44550 (WA)

APPENDIX 3

Deposited Plan

AMENDMENT AUTHORISED BY DATE	LOT 510	FORMER PATTENURE LOT 500 LOT 502 LOT 503 LOT 504 LOT 505 LOT 506 LOT 507 LOT 508 LOT 508	CIN PLANVELAGRAM DP 69967 DP 69967	LR 3161/565 LR 3161/566	TYPE CROWN PURPOSE SUBDIVISION PLAN OF
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COMPILED FROM DP 69967