



Forrestfield / High Wycombe  
Industrial Area Stage 1 –  
Development Contribution  
Plan Report 2020



## Contents

1. Introduction .....	4
1.1 Background .....	4
1.2 Purpose of Development Contribution Plan .....	5
1.3 Status .....	5
1.4 Infrastructure Changes in Forrestfield / High Wycombe Industrial Area Stage 1	5
2. Infrastructure, Land and Other Items .....	6
2.1 Land Value .....	6
2.2 Roads / Intersections .....	7
2.2.1 Berkshire Road .....	7
2.2.3 Milner Road .....	8
2.2.4 Nardine / Ashby Close .....	9
2.2.5 Bonser Road (Previously known as Road 1).....	10
2.2.6 Nardine Close Extension (Road 2A) .....	11
2.2.7 Sultana Road West (50% contribution).....	12
2.2.8 Milner Road / Nardine Close Intersection.....	12
2.2.9 Berkshire Road / Ashby Close Intersection.....	12
2.2.10 Milner / Berkshire Road Intersection .....	13
2.2.11 Bush Forever Fencing .....	13
2.3 Land for Road Reserve.....	13
2.4 Administrative Items .....	14
2.5 Estimated Cost .....	16
3. Development Contribution Methodology .....	17
3.1 Cost Inputs .....	17
3.2 Area Inputs .....	17
3.3 Calculation.....	17
4. Priority and Timing of Provision .....	18
5. Period of Operation and Review .....	20
6. Operational Matters .....	21
6.1 Principles.....	21
7. Figures .....	22
7.1 Forrestfield / High Wycombe Local Structure Plan (As Amended) .....	22
8. Appendices .....	24

Appendix A: Berkshire Road.....24

Appendix B: Milner Road .....29

Appendix C: Nardine / Ashby Close .....38

Appendix D: Bonser Road.....39

Appendix E: Nardine Road Extension (Road 2A).....42

Appendix F: Sultana Road West .....51

Appendix G: Intersections .....57

Appendix H: Bush Forever Fencing.....58

Appendix I: Administrative Items.....59

Appendix J: Land Valuation.....61

Appendix K: General Ledger 19/20 to 31 March 2020 .....62

Appendix L: Forrestfield Industrial Area Stage 1 Statement of Financial Position as at 31 March 2020 .....86

## 1. Introduction

### 1.1 Background

The Forrestfield / High Wycombe development area 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 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. The area affected by the DCP, adopted as Development Contribution Area 1 on the Local Planning Scheme No. 3 (LPS 3) map, is shown in Figure 1 below.



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

## 1.2 Purpose of Development Contribution Plan

This report has been prepared to set out in detail:

- a) The 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; and
- f) Various other operational matters.

## 1.3 Status

This DCP Report has been prepared pursuant to Clause 6.5.3 of the City's Local Planning Scheme No.3 (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.

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

Infrastructure included within the DCP is guided by Schedule 12 of the LPS 3 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. These modifications 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.
- d) Demolition and compensation for garage on Lot 51 to facilitate the Nardine Close extension.
- e) Relocation of proposed Bonser Road to the southern boundary of Lot 547 (291) Berkshire Road, Forrestfield.
- f) Removal of an entry statement on Berkshire Road.
- g) Removal of carriageway widening to Berkshire Road.
- h) Updated administration costs.
- i) Revised utility relocation estimates (now within each relevant road cost estimate).
- j) Accounting for contributions received and land purchased.

## 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. These items include:

- a) Land for roads and intersections;
- b) Roads and intersection construction requirements;
- c) Landscaping;
- d) Fencing treatment to Bush Forever; and
- e) Administration costs.

### 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.

Valuation reports completed March 2020 indicate a land value rate of \$250/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.

In January 2020, the City received State Government funding to undertake a design for shared paths on Berkshire and Dundas Road. Subject to the designs and construction estimates being finalised in 2021, construction funding is expected to follow. In anticipation of construction funding being provided for this project, the City has amended Berkshire Road to remove the shared path item and instead include the completion and necessary upgrades to the existing 2m wide footpath.

**The future development cost for Berkshire Road is estimated at \$174,333**

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:

- Widen the carriageway from 7.4m to achieve a 10m wide carriageway.
- Remove existing pedestrian paths and reinstate the verge area.
- Construction of a 2.5m shared path to provide a connection between Berkshire Road and Sultana Road West.
- Install street lighting between Berkshire Road and Sultana Road West to comply with Lighting standards.
- Road upgrades to accommodate category RAV7 vehicles between Berkshire Road and Nardine Close.
- Road upgrades to accommodate category "As of Right" vehicles between Nardine Close and Sultana Road West including the Milner Road / Sultana Road West intersection.

Regarding the designs prepared for the section of Milner Road between Nardine Close and Sultana Road West and the whole of Sultana Road West, prior to completing the 85% design process the City surveyed existing and approved industrial operators who front on to these sections of road. This process confirmed that none of the businesses currently require, or will require in the future, access for larger RAV vehicles beyond the 'As of Right' standard 19m semi-trailer. Accordingly, the design reflects the current and future access needs with a view of minimising unnecessary infrastructure costs.

**The future development cost for Milner Road is estimated at \$915.403**

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:

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

The following road modifications are proposed to be completed when Bonser Road has been completed to a RAV7 standard:

- 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**

A summary of expenses for this project 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:

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

Bonser Road construction will be divided into two stages:

- 1) The construction of Bonser Road 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. This stage was completed in
- 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 \$587,657**

**Stage 1: \$510,966**

**Stage 2: \$76,691**

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:

- Construction of a new 10-metre-wide section to service current battleaxe configured lots.
- Construction of drainage swales along the road verge sections in accordance with the Drainage Strategy.
- 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.
- Creation of a new 20 road reserve section as required.
- Associated service installation and relocation.

Nardine Close Extension is divided into two stages:

- Stage 1: The creation of a road reserve and road construction including a cul-de-sac up to the south-west boundary of Lot 51 (168) Sultana Road West. This stage was completed in July 2019.
- Stage 2: The creation of a road reserve and road construction including a cul-de-sac up to the south-west boundary of Lot 50 (170) Sultana Road West.

With regard to Stage 2 of the Nardine Close extension (Road 2A), in May 2020, Development Approval was granted for a place of worship at lot 50 Sultana Road West, that would utilise Sultana Road West as access entirely, and would not require internal light industrial oriented access to the Forrestfield / High Wycombe Industrial area, via Nardine Close. Therefore, the stage 2 extension works of Nardine Close may no longer be required if the place of worship development progresses as planned.

Given the place of worship development has not commenced construction there is currently a risk that the development will not proceed and the potential that the site could be developed and used for light industrial purposes. Accordingly, at this stage, the City does not recommend that Stage 2 of the Nardine Close extension be removed as an item from the DCP until there is certainty that the site does not require access from Nardine Close. To be certain, it is considered that the development should commence for the place of worship development, which generally means that construction has commenced.

The City will consider, at the time the building has commenced construction, amending the Local Structure Plan and DCP to remove Stage 2.

#### **The development cost for Stage 1 and estimated costs for Stage 2 of Nardine Close Extension (Road 2A) is:**

Stage 1: \$562,691 (Completed)

Stage 2: \$540,658 (Estimated)

**Total: \$1,103,349**

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 Forrestfield North Residential Precinct LSP area to the 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:

- Carriageway widening between Milner Road and Lot 222 (128) Sultana Road West from 6m to achieve a 9-metre-wide carriageway.
- Construction of drainage swales along the road verge sections for stormwater disposal.
- Construction of a footpath along the west side to provide a connection between Milner Road and Lot 222 (128) Sultana Road West.
- 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.

Regarding the designs prepared for the section of Milner Road between Nardine Close and Sultana Road West and the whole of Sultana Road West, prior to completing the 85% design process the City surveyed existing and approved industrial operators who front on to these sections of road. This process confirmed that none of the businesses currently require, or will require in the future, access for larger RAV vehicles beyond the 'As of Right' standard 19m semi-trailer. Accordingly, the design reflects the current and future access needs with a view of minimising unnecessary infrastructure costs.

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

**Total: \$1,613,454**

**50% contribution from DCA1: \$806,727**

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 \$300,076**

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 development cost for Berkshire Road / Ashby Close intersection is \$276,771**

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

### 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 \$960,233**

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

### 2.2.11 Bush Forever Fencing

The 'Bush Forever' site is located at the southern end of the site between Nardine Close and Sultana Road West. There is a requirement to fence off this section of 'Bush Forever'.

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.

**The future development cost for Bush Forever Fencing is estimated at \$105,875.33.**

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

## 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	3,292	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	166	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
<b>Total</b>	<b>16,277.5m<sup>2</sup></b>	<b>\$4,225,510</b>

The following table summarises the remaining road reserve acquisitions:

Property Address	Remaining Acquisition Area (m <sup>2</sup> )	Remaining Acquisition Cost
Lot 16 (285) Berkshire Road	132	\$33,000
Lot 17 (287) Berkshire Road	76	\$19,000
Lot 547 (291) Berkshire Road	7,302	1,825,500
Lot 50 (170) Sultana Road West	670	\$167,500
Lot 51 (168) Sultana Road West	2,491	\$622,750
Lot 308 (166) Sultana Road West	1,100	\$275,000
Lot 7 (90) Milner Road	18.06	\$4,515
<b>Total</b>	<b>11,789.06</b>	<b>\$2,947,265</b>

#### 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:

- Planning studies;
- Road design costs;
- Legal costs;
- Other related technical and professional studies; and
- Scheme Management Costs (including administration and management of the DCP).

**The cost for administrative items is:**

**Administrative Costs to 31 March 2020: \$573,912.89**

**Future Administrative Costs: \$345,000**

**Total: \$918,912.89**

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

## 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 31/3/2020	Remaining	Total
Berkshire Road	\$0	\$174,333.21	\$174,333.21
Milner Road	\$0	\$915,403.19	\$915,403.19
Nardine/Ashby Close	\$1,613,941.60	\$0	\$1,613,941.60
Bonser Road	\$0	\$587,657.45	\$587,657.45
Nardine Close Extension (Road 2A) Stage 1	\$562,691	\$0	\$562,691
Nardine Close Extension (Road 2A) Stage 2	\$0	\$540,658.08	\$540,658.08
Sultana Road West	\$0	\$806,727.18	\$806,727.18
Nardine Close/Milner Road Intersection	\$295,076	\$5,000	\$300,076
Ashby Close/Berkshire Road Intersection	\$268,042	\$8,729	\$276,771
Berkshire/Milner Road Intersection	\$955,233	\$5,000	\$960,233
Bush Forever Fencing	\$0	\$105,875.33	\$105,875.33
Land for Roads	\$4,225,510	\$2,947,265	\$7,172,775
State Government Contribution towards Berkshire/Milner Intersection – Forrestfield Airport Link	\$0	-\$80,000	-\$80,000
<b>Subtotal – Infrastructure</b>	<b>\$7,920,493.60</b>	<b>\$6,096,648.44</b>	<b>\$13,937,142.04</b>
<b>Administration Items</b>	<b>\$573,912.89</b>	<b>\$345,000</b>	<b>\$918,912.89</b>
<b>Total</b>			<b>\$14,856,054.93</b>
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. Under the previous DCP calculation methodology, the short fall was proposed to be dealt with by Council at the end of the DCP. As a result of the most recent review and with all payments being considered interim until the conclusion of the DCP, the shortfall will no longer occur as all contributions will be reconciled to the final DCP amount. In this context, the deduction that was previously included has been removed from 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 31 March 2020 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. The development area is characterised by a single precinct and development contributions are made on a 'per square metre' basis.

Schedule 12 of LPS3 sets out the method for calculating contributions:

$$\text{Contribution rate} = \frac{\text{Cost of infrastructure items} + \text{cost of administrative items (\$)}}{\text{Net lot area of DCA (m}^2\text{)}}$$

In order to comply with the requirements of LPS3 and State Planning Policy 3.6, and to proceed with the operation of the DCP in a practical and equitable manner, the equation included in the above method will be used, but the City will not apply the supplementary notes included below the equation (in particular the use of 'funds held as money' or contributions collected) as outlined in Schedule 12 of LPS3.

#### 3.1 Cost Inputs

Cost Input	\$/m <sup>2</sup>
Cost of infrastructure items	\$13,937,142.04
Cost of administrative items	\$918,912.89

#### 3.2 Area Inputs

Area Input	Area
Contribution Area	690,411m <sup>2</sup>
Area of Road Reserve	28,066.56m <sup>2</sup>
<b>Net lot area</b>	<b>662,344.44m<sup>2</sup></b>

#### 3.3 Calculation

<b>Cost of infrastructure items</b>		+	<b>Cost of administrative items (\$)</b>
\$ 13,937,142.04			\$ 918,912.89
	<b>Net lot area of DCA (m<sup>2</sup>)</b>		
	662,344.44		
<b>Contribution Rate</b>	=	\$	<b>22.43</b>

## 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:

- 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 recoument of developer pre-funding.
- 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.
- Constructing infrastructure on an “as needs” basis to facilitate development – This is especially apparent in the context of road upgrades.
- 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.
- 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 Priorities (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; and
- Nardine Close Extension (Road 2A: Stage 1) design and construction.

### **Scheduled Priorities:**

1. Administration Costs, including designs to support detailed cost estimates (ongoing);
2. Bonser Road (previously referred to as Road 1) is being prefunded by the landowner of Lot 547 Berkshire Road, the road was completed in June 2020. Although the construction of Bonser Road is completed, this is included in the priority list as the DCP is yet to repay the land acquisition, design and construction costs to the landowner. It is further noted that this item includes a second stage which will follow the acquisition of truncations from Lots 16 and 17 Berkshire Road, upgrades to bring the Bonser Road intersections up to a standard suitable for category RAV7 vehicles;
3. Nardine Close Extension (Road 2A: Stage 2) design, land acquisition and construction. In the event that Stage 2 is not required given land use changes in the area, this item will be reprioritised as item number 2 (ahead of Bonser Road) and replaced with costs associated with bringing the temporary cul-de-sac up to a permanent standard, and design, land acquisition and construction of an emergency accessway on the north-west side of Lots 50 and 51 Sultana Road West.
4. Milner Road construction.
5. Sultana Road West construction; and
6. Bush Forever Fencing.

Should Stage 2 of the Nardine Close extension be removed as an infrastructure item, the above list will be reprioritised to facilitate land acquisition and construction requirements to make good the temporary arrangements resulting from Stage 1 of the Nardine Close extension (the existing temporary cul-de-sac). In this regard, the priority of works and land acquisition will be included ahead of Bonser Road.

The priorities have been identified 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. Period of Operation and Review

The DCP will operate for a period of 10 years, being the date of gazettal of the related scheme amendment to incorporate the DCP into LPS3 as Schedule 12.

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.

## **6. Operational Matters**

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

### **6.1 Principles**

Refer Clause 6.5.6 of LPS3.

## 7. Figures

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



**Structure Plan Notes  
Subdivision and Strata Tiling Requirements**

- General**
1. Berkshire Road / Miner Road / Dundas Road is a full movement intersection.
- Lot Size**
2. Industrial subdivision is to meet the requirements of the Scheme and WAPC Policy DCA 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. Compliance with all development requirements of this Structure Plan.
    - b. All other lots within the Structure Plan area – approximately one (1) hectare.
- Setback Development**
4. No setback subdivision will be supported unless otherwise depicted on the Structure Plan Map.
  5. Single or shared setbacks are not permitted to service industrial development on existing Lots 50, 51 and 208 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 setback line access arrangement.
- Industrial Strata Tiling**
7. Industrial unit strata tiling 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, or any other requirements specified by the City.

**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 land 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 land's locational attributes.
  9. When considering development applications for 'I' 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 battlease leg.
  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 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 climate heating and cooling opportunities to reduce fossil 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:
    - a. The land within 30 metres of the front lot boundary, taken from Sultana Road West, shall be used for residential purposes only.
    - b. 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).
    - c. 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.
    - d. Any development for light industrial purposes shall be subject to the provisions of the Forrestfield / High Wycombe Industrial Area Design Guidelines Local Planning Policy.
    - e. The lot shall not be developed or used for light industry purposes unless a dwelling is built to plate height first.
    - f. 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.

**Structure Plan  
Forrestfield/High Wycombe Industrial Area**

LEGEND	
	Structure Plan Boundary
	Metropolitan Region Scheme Reserve - Parks and Recreation
	Local Planning Scheme No. 3 - Industrial Development Zone
	Local Planning Scheme No. 3 - Special Use Zone - Composite
	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 Subdivision of Lot 50 Sultana Road West
	10 metre Setback Line (minor street)
	6 metre Landscaped Buffer to Sultana West Road
	5 metre Landscaping Strip
	Bush Forever Interface Treatment

File: 19-521 STHA - Start: LRF Checked: MC  
 Date: 28 November 2019 Scale: 1:5000 @ A3

## 8. Appendices

### Appendix A: Berkshire Road

Item	Description	Quantity	Rate	Amount	Subtotal	Comment
<b>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</b>						
<b>1</b>	<b>Preliminaries</b>					
1.1	All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)		6%	\$ 7,743		
	<b>Subtotal - Preliminaries</b>				<b>\$ 7,743</b>	
<b>2</b>	<b>Survey Control and Testing</b>					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)		5%	\$ 6,453		
	<b>Subtotal - Survey Control and Testing</b>				<b>\$ 6,453</b>	
<b>3</b>	<b>Clearing and Demolition</b>					
3.1	Clear Large Trees inc Grubbing	-	\$ 246.00	\$ -		
3.2	Clear Small Trees inc Grubbing	-	\$ 179.00	\$ -		
3.3	Clear shrubs/grass	-	\$ 1.82	\$ -		
3.4	Demolish and Dispose redundant footpaths	80	\$ 20.00	\$ 1,590		Removed 30m of damaged path from Section 2, and removed



						13m of 1.5m wide path from Section 3.
	<b>Subtotal - Clearing and Demolition</b>				<b>\$ 1,590</b>	
<b>4</b>	<b>Earthworks</b>					
4.1	Remove 100mm Topsoil to spoil for footpath widening	364	\$ 3.00	\$ 1,093		Mainly topsoil stripping will be needed for Section 4 where there is no existing path.
4.2	Cut to spoil for footpath widening	36	\$ 25.00	\$ 911		From path boxout.
	<b>Subtotal - Earthworks</b>				<b>\$ 2,004</b>	
<b>5</b>	<b>Roadworks</b>					
5.1	Widen existing concrete footpaths (from 1.8m wide to 2.5m wide)		\$ 47.65	\$ -		
5.2	Install new 100mm thick concrete footpath, 2m wide	424	\$ 47.65	\$ 20,218		Remove and replace 30m of damaged path from Section 2, and 13m of 1.5m wide path from Section 3.
5.3	Supply and Install Pram Ramps	6	\$ 550.00	\$ 3,300		Pram ramps only needed where crossovers have edge kerbing.
5.4	Install diagonal pavement line markings to crossovers	194	\$ 10.00	\$ 1,941		The City specified diagonal pavement markings to delineate path through crossovers.

					<b>\$ 25,459</b>	
	<b>Subtotal - Roadworks</b>					
<b>6</b>	<b>Miscellaneous</b>					
6.1	Clean up	1	\$ 3,500.00	\$ 3,500		
6.2	Adjust Telstra Pit	-	\$ 3,000.00	\$ -		Assessed as not required.
6.3	Adjust stay poles	-	\$ 5,000.00	\$ -		Assessed as not required.
6.4	Adjust hydrant	-	\$ 3,000.00	\$ -		Assessed as not required.
6.5	Provision for misc./unidentified service relocations	1	\$ 3,000.00	\$ 3,000		Reduce the allowance from \$10k to \$3k for provision for unidentified service relocations.
6.6	Crossover adjustments and reinstatements - allow \$1500 per crossover.	4	\$ 1,500.00	\$ 6,000		Although crossover adjustments are likely to be minimal within Section 4, consideration has been had for crossovers needing adjustment where a pram ramp is installed.
6.7	Supply and Install street lighting					City of Kalamunda has confirmed that there is no need for additional street lighting for Berkshire Rd.
	<b>Subtotal - Miscellaneous</b>				<b>\$ 12,500</b>	

<b>7</b>	<b>Conversion of overhead consumer lines to underground lines to provide RAV clearance requirements.</b>				
7.1	Convert overhead electrical lines (5 consumer lines) that conflict with RAV clearance requirements to underground lines	5	\$ 15,000.00	\$	75,000
7.2	Ancillary works in relation to conversion to overhead to underground within the private property	5	\$ 2,500.00	\$	12,500
	<b>Subtotal - Convert overhead consumer lines</b>			\$	<b>87,500</b>
<b>8</b>	<b>Subtotal</b>				
8.1	Construction Subtotal ex Prelims, Survey			\$	129,053
<b>8.2</b>	<b>Construction Subtotal</b>			\$	<b>143,248</b>
<b>9</b>	<b>Allowances and Charges</b>				
9.1	Traffic Management	5%		\$	7,162.42
9.2	BCITF Levy	0.2%		\$	286
9.3	Council Supervision	1.5%		\$	2,149
9.4	Design and Superintendence	10.0%		\$	14,324.83
9.5	Contingency	5%		\$	7,162.42
	<b>Subtotal - Allowances and Charges</b>			\$	<b>31,085</b>

Refer to 3E's review of the overhead lines to Berkshire Road. (Doc: 3E19102-R01)

Private cabling from the new pillars to the customer switchboards may be required.

10	TOTAL	\$	174,333
----	-------	----	---------

## Appendix B: Milner Road

Item	Description	Quantity	Rate	Amount	Subtotal	Comment
<b>Based on 85% design status drawings prepared by Porter Consulting Engineers. Drawings 19-11-135-M-100 Rev A, 101 Rev A, 400 Rev A, 401 Rev A, 402 Rev A, 403 Rev A, 420 Rev A, 421 Rev A, 440 Rev A, 441 Rev A, 600 Rev A, 3E19102-04 Rev 2 (sheet 1) , 3E19102-04 Rev 2 (sheet 2)</b>						
<b>1</b>	<b>Preliminaries</b>					
1.1	All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)		6%	\$ 42,400.39		
	<b>Subtotal - Preliminaries</b>				<b>\$ 42,400</b>	
<b>2</b>	<b>Survey Control and Testing</b>					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)		5%	\$ 35,333.66		
	<b>Subtotal - Survey Control and Testing</b>				<b>\$ 35,334</b>	
<b>3</b>	<b>Clearing and Demolition</b>					
3.1	Clear Large Trees inc Grubbing		\$ 750.00	\$ -		No large trees in the roadway. All considered to be small.
3.2	Clear Small Trees inc Grubbing	19	\$ 500.00	\$ 9,500.00		PCE has adopted for a higher rate due to existing services near trees to be removed & grubbed. All trees for removal considered small trees.

3.3	Clear shrubs	111	\$3.00	\$	333.00	Based on 85% status drawings
3.4	Demolish and Dispose redundant footpaths (assumed width 2m)	1,494	\$20.00	\$	29,874.00	Based on 85% status drawings
3.5	Demolish and Dispose redundant kerbing	1,220	\$9.00	\$	10,981.80	Based on 85% status drawings
3.6	Remove and Dispose redundant drainage pits	8	\$460.00	\$	3,680.00	Based on 85% status drawings
3.7	Remove and Dispose redundant pavements	-	\$20.00	\$	-	See item 3.8
3.8	Remove and Dispose existing asphalt offsite. Excavate existing base and subbase for possible reuse as part of pavement reconstruction, basecourse as documented.	4,072	\$20.00	\$	81,440.00	For pavements designated "Full depth pavement reconstruction with asphalt intersection mix" & "to be resurfaced"
<b>Subtotal - Clearing and Demolition</b>					<b>\$</b>	<b>135,809</b>
<b>4</b>	<b>Earthworks</b>					
4.1	Remove 100mm Topsoil to spoil	2,280	\$3.00	\$	6,840.00	Based on 85% drawings
4.2	Form, Shape, Compact Subgrade	2,915	\$4.00	\$	11,660.16	Based on 85% drawings

4.4	Import Fill, Shape, Compact	-	\$30.00	\$	-	
4.5	Cut to spoil		\$24.64	\$	-	The pavement investigation did not encounter any clay or unsuitable material. That is not to say unsuitable material won't be encountered.
4.6	Cut to spoil for boxout formation of widening.	815.40	\$24.64	\$	20,091.46	Spoils to be removed & disposed offsite for the widening boxout.
4.7	Dust Control	1	\$3,000.00	\$	3,000.00	
	<b>Subtotal - Earthworks</b>					<b>\$41,592</b>
<b>5</b>	<b>Roadworks</b>					
5.1	Rip and rework the existing base course to minimum 150mm	2,312	\$ 4.00	\$	9,248.00	For pavements designated "To be Resurfaced"
5.2	Supply and Install 220mm limestone sub-base	-	\$50.00	\$	-	
5.3	Supply and Install 200mm limestone sub-base	2,915	\$12.00	\$	34,980.48	For pavements designated "Full depth pavement reconstruction with asphalt intersection mix" & "pavement widening"
5.4	Supply and Install 100mm road base	-		\$	-	

5.5	Supply and Install 150mm road base	2,915	\$ 12.00	\$ 34,980.48	For pavements designated "Full depth pavement reconstruction with asphalt intersection mix" & "pavement widening"
5.6					
5.7	Supply and Install 7mm Primer Seal	5,227.04	\$2.60	\$ 13,590.30	Porter's design will result in the existing pavement and new pavement areas needing sealing.
5.8	Supply and Install 30mm AC10 (black)	3,715	\$12.19	\$ 45,285.12	
5.9	Supply and Install 40mm AC10 (intersection mix)	1,704	\$18.00	\$ 30,673.80	
5.10	Supply and Install FK			\$ -	
5.11	Supply and Install MK (refer note 8)			\$ -	
5.12	Supply and Install Reinforced Mountable Kerb	246	\$ 60.00	\$ 14,751.00	
5.13	Supply and Install SMK (refer note 8)	1,133	\$20.48	\$ 23,203.84	
5.14	Key kerbs	265	\$17.00	\$ 4,511.80	
5.15	Remove existing crossover	795	\$20.00	\$ 15,906.00	
5.16	Reinstate existing Crossovers		\$90.00	\$ -	See below for crossovers being reinstated in varying materials



5.17	Reinstated Concrete Crossovers for commercial/industrial properties to be: 150mm thick N32MPa concrete with SL62 mesh centrally located with a 100mm limestone basecourse.	430	\$110.00	\$	47,267.00	Based on 85% designs
5.18	Reinstate Asphalt crossovers for commercial/industrial properties to be: 150mm thick rock roadbase, 7mm primer seal with 30mm asphalt wearing course.	126	\$18.79	\$	2,373.18	Based on 85% designs
5.19	Reinstate concrete crossovers to residential properties to be: 100mm thick N32MPa with 150mm limestone base.	93	\$100.00	\$	9,320.00	Based on 85% designs
5.20	Reinstate Asphalt crossovers to residential properties to be: 100mm thick rock roadbase, primer seal with 30mm asphalt wearing course.	35	\$18.79	\$	661.41	Based on 85% designs
5.21	Reinstate Existing block paving crossovers is to have the existing bricks retained for reuse towards reinstating the crossover on a 150mm limestone base.	30	\$54.00	\$	1,614.60	Based on 85% designs
5.22	Reinstate industrial and commercial laterite gravel crossover 150mm thick	93	\$16.00	\$	1,494.40	Based on 85% designs
5.23	Supply and Install new concrete shared path(2.5m wide)	1,565	\$38.12	\$	59,648.27	Based on 85% designs
5.24	Supply and Install new concrete footpaths (1.8m wide)	1,185	\$38.12	\$	45,163.05	Based on 85% designs
5.25	Supply and Install Pram Ramps	7	\$550.00	\$	3,850.00	
	<b>Subtotal - Roadworks</b>				<b>\$398,523</b>	
<b>6</b>	<b>Drainage</b>					
6.1	Supply and Install new 300dia culverts	-	\$2,000.00	\$	-	
6.2	Remove and Replace existing culverts		\$500.00	\$	-	

6.3	Convert Existing SEP's to Gully's		\$2,500.00	\$	-	
6.4	Convert Existing SEP's to Manholes	-	\$2,000.00	\$	-	
6.5	Remove existing drainage pit	7	\$500.00	\$	3,500.00	Based on 85% designs
6.6	Supply and Install new SEP or Gully pit.	8	\$3,000.00	\$	24,000.00	Based on 85% designs
6.7	Supply and Install 300 dia. RCP	-		\$	-	Based on 85% designs
6.8	Supply and Install 375 dia. RCP	-	\$400.00	\$	-	
	<b>Subtotal - Drainage</b>					<b>\$27,500</b>
<b>7</b>	<b>Miscellaneous</b>					
7.1	Supply and Install misc linemarking and Signage	1	\$5,000.00	\$	5,000.00	Milner Road and the intersections are currently not linemarked. But linemarking and stencils are required on the 2.5m shared path.
7.2	Supply and Install street lighting		\$110.00	\$	-	
7.3	Supply and install street lighting including cabling	5	\$3,000.00	\$	15,000.00	New luminaires and outreaches on existing timber poles
7.4	Remove light poles	2	\$2,500.00	\$	5,000.00	
7.5	Relocate gas marker post	4	\$500.00	\$	2,000.00	

7.6	Supply and Install trees	-	\$450.00	\$	-	
7.7	Maintenance of trees and verges for a 2 year period	-	\$11,353.75	\$	-	
7.8	Supply and Install select fill for swales	-	\$30.00	\$	-	
7.9	Supply and Install gravel for swales	-	\$33.00	\$	-	
7.10	Clean up	1	\$2,500.00	\$	2,500.00	
7.11	Adjust access chamber (sewer manhole) in road	1	\$3,000.00	\$	3,000.00	The previous Mastersheet amount of \$7k seems high.
7.12	Adjust hydrant lids	1	\$750.00	\$	750.00	
7.13	Provision for misc./unidentified service relocations	1	\$10,000.00	\$	10,000.00	Provisional allowance should it arise other services need adjusting
7.14	Provisional: High Pressure gas spotter	1	\$ 50,000.00	\$	50,000.00	Atco Gas will require a spotter on-site when there is works occurring in the vicinity of the HP gas which is in the northern verge.
7.15	DCVG coating survey on HP gas main ( <b>Provisional</b> )	1	\$ 5,000.00	\$	5,000.00	When working near HP Gas, ATCO has in the past required testing of the surface coating on HP gas mains. A provisional allowance has been made.

7.16	Western Power quote for interfacing works (Provisional)	1	\$ 5,000.00	\$ 5,000.00	A nominal provisional allowance has been made for any Western Power interfacing works between the existing assets and proposed works which may arise to avoid the underground pits, and new street lighting.
	<b>Subtotal - Miscellaneous</b>			<b>\$103,250</b>	
<b>8</b>	<b>Subtotal</b>				
8.1	Construction Subtotal ex Prelims, Survey			\$ 706,673	
	<b>Construction Subtotal</b>			<b>\$ 784,407</b>	
<b>9</b>	<b>Allowances and Charges</b>				
9.1	Traffic Management	5%		\$ 39,220	
9.2	BCITF Levy	0.2%		\$ 1,569	
9.3	Council Supervision	1.5%		\$ 11,766	
9.4	Design and Superintendence	5.0%		\$ 39,220	Design and superintendence fee reduced from 10% to 5% which is reflective of the likely remaining designs to achieve 100% status
9.5	Contingency	5.0%		\$ 39,220	The design development has progressed to an 85% status, supporting the contingency can be further reduced from 10% (Rev B of DCP) to 5%

	<b>Subtotal - Allowances and Charges</b>		<b>\$130,996</b>
<b>10</b>	<b>TOTAL</b>	<b>\$</b>	<b>915,403</b>

Appendix C: Nardine / Ashby Close

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

## Appendix D: Bonser Road

**BONSER ROAD (LOCATED BETWEEN BERKSHIRE ROAD AND  
NARDINE CLOSE)  
Revised Cost January 2019  
Approximate Length 350m**

<b>STAGE 1</b>			
<b>Item</b>	<b>Description</b>		<b>Notes</b>
<b>1</b>	<b>Preliminaries</b>	<b>\$44,974.14</b>	Includes mobilisation, demobilisation, site establishment, supervision and management, survey and set out, construction water, traffic management, insurances, BCITF levy
<b>2</b>	<b>Road Construction</b>	<b>\$312,247.82</b>	
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
<b>3</b>	<b>Stormwater</b>	<b>\$30,791.73</b>	
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
<b>4</b>	<b>Street Lighting</b>	<b>\$42,822.86</b>	
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	Advice from RSA Engineering February 2020
<b>Subtotal 1</b>	<b>Excluding Allowances and Charges</b>	<b>\$430,836.55</b>	<b>Excludes Stage 2 separable portion (see below)</b>
<b>5</b>	<b>Allowances and Charges</b>		
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
<b>Subtotal 2</b>	<b>Including Allowances and Charges</b>	<b>\$510,966</b>	<b>Excludes Stage 2 separable portion (see below)</b>
<b>STAGE 2</b>			
<b>6</b>	<b>Stage 2 - Separable Portion</b>		<b>For construction of truncations once land is acquired from Lots 16 and 17 Berkshire Road.</b>
6.1	Preliminaries	\$12,824.54	Includes mobilisation and demobilisation, site establishment, supervision, management, survey and setout, construction water, traffic management
6.2	Clearing and Earthworks	\$1,736.55	Includes clearing and grubbing, topsoil removal.
6.3	Roadworks	\$28,839.80	Includes subgrade preparation, subbase limestone, basecourse roadbase, primer seal and asphalt.
6.4	Kerbing and Footpath	\$6,669.72	Includes semi mountable kerb, backfill behind kerbs, concrete footpath, pram ramps.
6.5	Concrete Pits	\$3,730.11	Includes site entry pit over existing drainage line, replace existing pit cover with gully type lid.
6.6	Power Reticulation	\$9,688.49	
6.7	Miscellaneous	\$5,048.62	Includes pavement testing, removal of kerbs, removal of existing crossover, saw cut and remove asphalt.
6.8	Additional Electrical Design Costs due to Staging	\$1,500.00	Advice from RSA Engineering February 2020
<b>Subtotal 1</b>	<b>Excluding Allowances and Charges</b>	<b>\$70,038</b>	<b>Excludes Stage 1 (see above)</b>



<b>7</b>	<b>Allowances and Charges</b>		
7.1	Council Supervision	\$1,050.57	1.5% of subtotal 1
7.3	Superintendence	\$2,101.13	3% of subtotal 1
7.4	Contingency	\$3,501.89	5% of subtotal 1
<b>Subtotal 2</b>	<b>Including Allowances and Charges</b>	<b>\$76,691</b>	<b>Excludes Stage 1 (see above)</b>
<b>Total</b>		<b>\$587,657</b>	<b>Includes Stages 1 and 2 and allowances/charges</b>

Appendix E: Nardine Road Extension (Road 2A)

**Stage 1**

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
8	Services				\$ 99,119.28	Based on Construction contract amounts
9	<b>Subtotal</b>					
9.1	Construction Subtotal ex Prelims, Survey			\$ 398,952.15		
9.2	<b>Construction Subtotal</b>			\$ 496,278.18		
10	<b>Allowances and Charges</b>					
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**

**Stage 2**

Item	Description	Quantity	Rate	Amount	Subtotal	comment
------	-------------	----------	------	--------	----------	---------

Refer to Porter Consulting Engineers drawings job 16-09-116-Road 2A-Stage 2

**1 Preliminaries**

1.1 All Preliminaries (Mobilisation, Supervision, Insurances, Safety etc.)

8%

\$30,022

**Subtotal - Preliminaries**

**\$30,022**

**2 Survey Control and Testing**

2.1 All Survey (Setout, As-Cons, Compaction Testing etc.)

8%

\$30,022

**Subtotal - Survey Control and Testing**

**\$30,022**

**3 Clearing and Demolition**

3.1 Clear all vegetation and inc Grubbing of trees

1

\$15,000.00

\$15,000

3.2 Demolition and Reinstatement of Garage

1

\$100,000.00

\$100,000

Assumed for the removal of existing garage to the residence within lot 51 in Stage 2. The City has a quantity surveyor provide an estimate for demolition & replacement of the garage.

3.3	Demolish and Dispose redundant footpaths			\$		
				-		
3.4	Demolish and Dispose redundant kerbing			\$		
				-		
3.5	Remove and Dispose redundant drainage pits			\$		
				-		
3.6	Remove and Dispose redundant pavements	654	\$20.00	\$13,080		Removal of existing tempoary turnaround constructed in Stage 1. The mastersheet notes a rate of \$35.65/m2 which is towards the higher end of the range. PCE has noted a rate of \$20/m2 for use.
3.7	Demolition works within lot 5 (shed)			\$		
				-		
3.8	Demolition works within Lot 52 (mainly brick paving & small wall & make good)			\$		
				-		
3.9	Remove existing garden limestone retaining wall within lot 52 (1c to 2c exposed)			\$		
				-		
3.10	Demolition works within Lot 51 (shed, bitumen driveway, and carport to house and make good)	0	\$60,000.00	\$		included in item 3.2 above with the \$100,000 allowance.
				-		
3.11	Demolition works within Lot 51 at CH 38(sheds, slabs, lean to's)	0	\$20,000.00	\$		Recent Structure Plan modifications removes dogleg of battle axe.
				-		
	<b>Subtotal - Clearing and Demolition</b>				<b>\$128,080</b>	
<b>4</b>	<b>Earthworks &amp; Retaining</b>					
4.1	Remove 100mm Topsoil, stockpile and respread	3340	\$4.00	\$13,360		

4.2	Form, Shape, Compact Subgrade	2231	\$4.00	\$8,924
4.3	Form and Compact Embankment Foundation	1,109	\$2.70	\$2,994
4.4	Import Fill, Shape, Compact	0	\$30.00	\$
4.5	Cut to spoil (cart offsite)	530	\$25.00	\$13,250
4.6	Cut to fill	265	\$5.00	\$1,325
4.7	Excavate, Form and Compact Swales	422	\$8.00	\$3,376
4.8	Dust Control	1	\$4,500.00	\$4,500
4.9	Post and Panel Wall 0 - 0.5m high			
4.10	Reinstate brick paving by the home of lot 52 following completion of new retaining wall			
	<b>Subtotal - Earthworks &amp; Retaining</b>			<b>\$47,729</b>
<b>5</b>	<b>Roadworks</b>			

PCE assesses there is likely to be excess spoil material, based on cut/fill/balance DTM calculation available to Porter's being the design consultant.  
PCE assesses there is likely to be excess spoil material, based on cut/fill/balance DTM calculation available to Porter's being the design consultant.

5.1	Supply and Install 200mm limestone sub-base	446	\$50.00	\$22,310	The mastersheet notes a cubic metre rate, when usually this item is costed as a square meter rate. A rate of \$50/m <sup>3</sup> equates to \$10/m <sup>2</sup> for 200mm subbase, within the expected range.
5.2	Supply and Install 100mm road base	223	\$85.00	\$18,964	The mastersheet notes a cubic metre rate, when usually this item is costed as a square meter rate. A rate of \$65/m <sup>3</sup> equates to \$6.5/m <sup>2</sup> of 100mm of base course, which PCE consider too low. PCE suggest using a rate of \$85/m <sup>3</sup> that equates to \$8.5/m <sup>2</sup> which is the same rate used for the Berkshire/Ashby portion of the works.
5.3	Supply and Install 7mm Primer Seal	2,231	\$2.60	\$5,801	
5.4	Supply and Install 30mm AC10	2,231	\$12.19	\$27,196	
5.5	Supply and Install FK	127	\$55.20	\$7,027	
5.6	Supply and Install MK (refer note 8)	97	\$20.00	\$1,946	
5.7	Supply and Install SMK (refer note 8)	119	\$20.48	\$2,445	
5.8	Reinstate existing Crossovers	25	\$92.00	\$2,300	Although not explicitly shown on drawing 401 Rev G, a crossover will need to be provided/reinstated for lot 52 following removal of the temporary turnaround

5.9	Gravel driveway to lot 52	60	\$50.00	\$3,000	Although not explicitly shown on drawing 401 Rev G, the gravel driveway to lot 52 will need to be extended to the new kerblines following removal of the temporary turnaround.
5.10	Emergency vehicle crossover to lot 50 Swing gate to lot 50	50 1	\$90.00 \$1,000.00	\$4,500 \$1,000	
5.11	Supply and Install new concrete footpaths (2.5m wide)	531	\$40.00	\$21,252	The mastersheet notes a 2.5m wide footpath. But Porter's drawing notes 2.1m wide path. PCE has assessed a 2.1m wide path.
5.12	Supply and Install Pram Ramps	2	\$550.00	\$1,100	
5.13	Key kerbs	119	\$17.00	\$2,030	
<b>Subtotal - Roadworks</b>				<b>\$120,870</b>	
<b>6</b>	<b>Drainage</b>				
6.1	Supply and Install Rock Pitching - Weirs	3	\$1,000.00	\$3,000	The mastersheet uses a rate of \$1000 for each weir, which is considered acceptable although probably at the higher end of the expected range.
	Stone Pitching	4	\$180.00	\$720	
6.2	Supply and Install new 300dia culverts			\$-	
6.2	Remove and Replace existing culverts			\$-	
6.4	Convert Existing SEP's to Gully's			\$-	
6.5	Covert Existing SEP's to Manholes			\$-	
6.6	Supply and Install new SEP's			\$-	

<b>Subtotal - Drainage</b>				<b>\$3,720</b>		
<b>7</b>	<b>Miscellaneous</b>					
7.1	Supply and Install street lighting	165	\$110.00	\$18,150		
7.2	Supply and Install misc linemarking and Signage	1	\$1,000.00	\$1,000	Although chevron signs are not shown on 16-9-116/400 Rev G, it is expected that at least one chevron is required to be installed for the culdesac.	
7.3	Supply and Install vegetation for swales			\$		
7.4	Supply and Install trees			\$		
7.5	Maintenance of trees and verges for a 2 year period			\$		
7.6	Supply and Install select fill for swales			\$		
7.7	Supply and Install gravel for swales			\$		
7.8	Clean up	1	\$5,000.00	\$5,000		
7.9	Provision for misc./unidentified service relocations	1	\$5,000.00	\$5,000		
7.10	Fencing on Western Boundary of Lot 499 - Adjustments			\$		Does not appear lot 499 fencing needs adjusting within stage 2.
7.11	Relocate leach drain for home in lot 52 if encountered (Provisional)			\$		
7.12	Adjust domestic services to lot 52 if encountered (Provisional)			\$		
<b>Subtotal - Miscellaneous</b>				<b>\$29,150</b>		
<b>8</b>	<b>Services</b>					



8.1	Underground Power (inc. in item 7.1)					
8.2	Western Power Energisation Fees	1		\$10,000.00	\$10,000	Estimate only. Expected to be a comparable value to MS017351.
8.3	Communications					
8.4	Gas Servicing					
8.5	Landscaping					
8.6	Water Reticulation (150 P-12)	250		\$130.00	\$32,500	PCE's rate includes hydrants, valves, bends, fittings. The mastersheet rate of \$60 would be considered simply for the pipe, and not include fittings like valves and hydrants.
8.7	Bore watermain under Ashby Close (12m PE section)					
8.8	Reinstate footpath along Ashby Close as part of water retic works					
8.9	Reinstate the road pavement at Sultana Road west for the water main works	7		\$100.00	\$720	
8.10	Water Corporation Connection Fees	1		\$2,500.00	\$2,500	
	<b>Subtotal - Services</b>					<b>\$45,720</b>
<b>9</b>	<b>Subtotal</b>					
9.1	Construction Subtotal ex Prelims, Survey				\$375,269	
<b>9.2</b>	<b>Construction Subtotal</b>				<b>\$435,312</b>	
<b>10</b>	<b>Allowances and Charges</b>					
10.1	Traffic Management	2.5%			\$10,883	PCE is of the opinion minimal traffic management would be required as only traffic is for one property.
10.2	BCITF Levy	0.2%			\$871	

10.3	Council Supervision	1.5%	\$6,530	
10.4	Design and Superintendence	10%	\$43,531	
10.5	Contingency	10%	\$43,531	
	<b>Subtotal - Allowances and Charges</b>			<b>\$105,346</b>
11	<b>TOTAL</b>		<b>\$540,658</b>	

## Appendix F: Sultana Road West

Item	Description	Quantity	Rate	Amount	Subtotal	Comment
Based on 85% design status drawings prepared by Porter Consulting Engineers. 19-11-138/800 Rev C, 801 Rev C, 802 Rev C, 803 Rev B, 804 Rev A, 3E19102-03 Rev 2 (sheet 1), 3E19102-03 Rev 2 (sheet 2)						
<b>1</b>	<b>Preliminaries</b>					
1.1	All Preliminaries (Mobilization, Supervision, Insurances, Safety etc.)		6%	\$ 74,414.46		
	<b>Subtotal - Preliminaries</b>				<b>\$74,414</b>	
<b>2</b>	<b>Survey Control and Testing</b>					
2.1	All Survey (Setout, As-Cons, Compaction Testing etc.)		5%	\$ 62,012.05		
	<b>Subtotal - Survey Control and Testing</b>				<b>\$62,012</b>	
<b>3</b>	<b>Clearing and Demolition</b>					
3.1	Clear Large Trees inc Grubbing	5	\$ 500.00	\$ 2,500		PCE has adopted for a higher rate due to likely presence of existing services near trees to be removed & grubbed.
3.2	Clear Small Trees inc Grubbing	8	\$ 250.00	\$ 2,000		PCE has adopted for a higher rate due to likely presence of existing services near trees to be removed & grubbed. Based on 85% designs
3.3	Clear shrubs/grass	0	\$ 1.82	\$ -		There are very few scrubs along this length. Topsoil removal accounted for in item 4.1
3.4	Trim / lop branches to shrubs.	1	\$ 2,000.00	\$ 2,000		From a site visit, there is likely to be a need for some overhanging branches to be trimmed/lopped to facilitate the works.
3.5	Demolish and Dispose redundant footpaths	0	\$ 20.00	\$ -		The Milner Road costings accounts for any paths that need removal by the Sultana Road intersection.
3.6	Demolish and Dispose redundant kerbing	1565	\$ 9.00	\$ 14,085		Remove existing flush kerbing along full length.

3.7	Remove and Dispose redundant drainage pits	0	\$ 460.00	\$ -	Appears no drainage pits along the road.
3.8	Remove and Dispose existing asphalt offsite.	5100	\$ 9.50	\$ 48,450	For works to existing pavement areas
3.9	Remove and Dispose redundant pavements	480	\$24.64	\$ 11,827	Redundant pavement between cul-de-sac to Brand St.
	<b>Subtotal - Clearing and Demolition</b>			<b>\$80,862</b>	
<b>4</b>	<b>Earthworks</b>				
4.1	Remove 100mm Topsoil to spoil	993.9	\$3.00	\$ 2,982	Based on 85% designs
4.2	Form, Shape, Compact Subgrade	8096	\$4.00	\$ 32,384	Length of road taken as 800m with 2m wide pavement extension to both sides, plus a further 0.5m extension beyond the edge of pavement, as shown on the drawings. And the existing pavement being reconstructed.
4.3	Import Fill, Shape, Compact	60	\$ 30.00	\$ 1,800	Minor fill batter into lot 1563 by Milner Road/Sultana Road West intersection.
4.4	Cut to spoil and disposal	2447	\$24.64	\$ 60,300	Includes disposal of topsoil and boxout material.
4.5	Dust Control	1	\$10,000.00	\$ 10,000	
	<b>Subtotal - Earthworks</b>			<b>\$107,465</b>	
<b>5</b>	<b>Roadworks</b>				
5.1	Remove existing base course for possible reuse	4620	\$ 4.00	\$ 18,480	For existing pavements to be reconstructed
5.2	Supply and Install 220mm limestone sub-base			\$ -	
5.3	Supply and instal 125mm limestone subbase	8096	\$10.50	\$ 85,008	Based on 85% designs

5.4	Supply and Install 100mm road base	0		\$	-	
5.5	Supply and instal 125mm roadbase	8096	\$11.25	\$	91,080	Based on 85% designs
5.6	Supply and Install 7mm Primer Seal	7376	\$2.60	\$	19,178	Based on 85% designs
5.7	Supply and Install 30mm AC14	7376	\$12.19	\$	89,913	Based on 85% designs
5.8	Supply and Install 40mm AC14	879	\$18.00	\$	15,822	Based on 85% designs
5.9	Supply and Install FK	1490	\$60.00	\$	89,400	Based on 85% designs
5.10	Supply and Install MK (refer note 8)	0		\$	-	Based on 85% designs
5.11	Supply and Install SMK (refer note 8)	157	\$35.00	\$	5,495	Based on 85% designs
5.12	Reinstate existing Crossovers		\$90.00	\$	-	See below for crossovers being reinstated in varying materials
5.13	Key kerbs	157	\$17.00	\$	2,669.00	
5.14	Reinstated Concrete Crossovers for commercial/industrial properties to be: 150mm thick N32MPa concrete with SL62 mesh centrally located with a 100mm limestone basecourse.	261	\$110.00	\$	28,710.00	Based on 85% designs
5.15	Reinstate Asphalt crossovers for commercial/industrial properties to be: 150mm thick rock roadbase, 7mm primer seal with 30mm asphalt wearing course.	43	\$18.79	\$	807.97	Based on 85% designs
5.16	Reinstate concrete crossovers to residential properties to be: 100mm thick N32MPa with 150mm limestone base.	28	\$100.00	\$	2,800.00	Based on 85% designs
5.17	Reinstate Asphalt crossovers to residential properties to be: 100mm thick rock roadbase, primer seal with 30mm asphalt wearing course.	158	\$18.79	\$	2,968.82	Based on 85% designs

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.	20	\$54.00	\$	1,080.00	Based on 85% designs
5.19	Reinstate gravel crossover 150mm thick	177	\$16.00	\$	2,832.00	Based on 85% designs
5.20	Supply and Install new concrete footpaths	1621	\$38.12	\$	61,796	As part of Revision B to the DCA report (R34.19), the City has instructed that the path in Sultana Road West is to be reduced from 2.5m to 1.8m. Quantity based on 85% designs.
5.21	Supply and Install Pram Ramps	2	\$550.00	\$	1,100	
	<b>Subtotal - Roadworks</b>				<b>\$519,139</b>	
<b>6</b>	<b>Drainage</b>					
6.1	Supply and Install new 300dia(CL2) culverts	361.4	\$85.00	\$	30,719	drainage pipe under crossovers
6.2	Remove and Replace existing culverts OR extend existing culvert		\$5,000.00	\$	-	See item below
6.3	Remove existing drainage pipework	29	\$30.00	\$	870	Remove the pipework at the intersection with Brae Road. This is at a local high point so no need to have the drainage pipe in place.
6.4	Convert Existing SEP's to Gully's	1	\$2,500.00	\$	2,500	
6.5	Covert Existing SEP's to Manholes	0	\$2,000.00	\$	-	
6.6	Supply and Install new SEP's	0	\$3,000.00	\$	-	
6.7	Supply and install bubble in/out soakwell pits	41	\$3,000.00	\$	123,000	pits in swales by crossovers
6.8	Supply and Install 375 dia. RCP	0	\$400.00	\$	-	
6.9	Headwalls	0	\$500.00	\$	-	
6.10	Form roadside swales	1098	\$18.00	\$	19,764	Based on 85% designs
	<b>Subtotal - Drainage</b>				<b>\$176,853</b>	

7		<b>Miscellaneous</b>				
7.1	Supply and Install misc linemarking and Signage	1	\$1,000.00	\$	1,000	Chevrons by Brand Rd
7.2	Supply and Install street lighting		\$110.00	\$	-	
7.3	Supply and install street lightng including cabling	9	\$3,000.00	\$	27,000	
7.4	Supply and Install trees	0	\$450.00	\$	-	City confirms that having street trees located in the proposed swales would be suboptimal, and therefore exclude street trees from the design and costs.
7.5	Maintenance of trees and verges for a 2 year period	0	\$16,948.86	\$	-	City confirms that having street trees located in the proposed swales would be suboptimal, and therefore exclude street trees from the design and costs.
7.6	Supply and Install select fill for swales	0	\$30.00	\$	-	Discussed that proposed roadside swales do not require any specific select filter media. The swales shall consist of the insitu soils which has high permeability characteristics.
7.7	Supply and Install gravel for swales	0	\$33.00	\$	-	Discussed that proposed roadside swales do not require any specific select filter media. The swales shall consist of the insitu soils which has high permeability characteristics.
7.8	Clean up	1	\$5,000.00	\$	5,000	
7.9	Relocation of power pole at Milner Road Intersection (based on Dundas/Milner/Berkshire Quote)	1	\$270,921	\$	270,921	Refer to the Western Power feasibility Study (MF011894 / GFVSVU 22 May 2020 ) and design drawing (MP190326) for the removal of the power pole #132866. Costs are inclusive of all works shown on the design drawing MP190326, including the switchgear and LV kiosk.
7.10	Provision for misc./unidentified service relocations / adjustments	1	\$ 20,000.00	\$	20,000	For unidentified services relocation. There may be a need to adjust services, in particular where services are perpendicular to proposed swales.

7.11	Adjustment of Telstra or NBN lids to suit finished levels (Provisional)	1	\$ 10,000.00	\$ 10,000	Although it is expected that most of the existing communication pit lids currently match proposed levels, an allowance has been made for some lids needing adjusting.
7.12	Adjustment of Water Corp lids (valves, hydrants) to suit finished levels (Provisional)	11	\$ 2,000.00	\$ 22,000	As the verge level of Sultana Road will be adjusted slightly, lids and spindles will need to be raised.
	<b>Subtotal - Miscellaneous</b>			<b>\$355,921</b>	
<b>8</b>	<b>Subtotal</b>				
8.1	Construction Subtotal ex Prelims, Survey			\$ 1,240,241	
	<b>Construction Subtotal</b>			<b>\$ 1,376,668</b>	
<b>9</b>	<b>Allowances and Charges</b>				
9.1	Traffic Management	3%		\$ 41,300	Traffic management percentage reduced from 5% to 3% to reflect cost of around \$44k.
9.2	BCITF Levy	0.2%		\$ 2,753	
9.3	Council Supervision	1.5%		\$ 20,650	
9.4	Design and Superintendence	7.5%		\$ 103,250	Design and superintendence fee reduced from 10% to 7.5%, includes locating/survey of services that cross swales
9.5	Contingency	5%		\$ 68,833	Contingency reduced from 20% to 5% as part of preparing Revision B of the DCA report (R34.19), as instructed by the City, and is reflective the investigations and designs undertaken to date.
	<b>Subtotal - Allowances and Charges</b>			<b>\$236,787</b>	
<b>10</b>	<b>Subtotal - entire width, approx 800m length</b>			<b>\$ 1,613,454</b>	
<b>11</b>	<b>TOTAL to Scheme (50%)</b>			<b>\$ 806,727</b>	



## Appendix G: Intersections

<b>Project</b>	<b>18/19 actuals</b>	<b>19/20 actuals</b>	<b>Remaining</b>	<b>TOTAL COSTS</b>	<b>Comments</b>
Nardine Close extension (Road 2A) Stage 1	\$264,435	\$298,256	\$	\$562,691	Works under contract completed, although still in 12-months defects period until June 2020.
Milner/Nardine	\$7,892	\$287,184	\$5,000	\$300,076	Works under contract completed, although still in 12-months defects period until Nov 2020. Some service adjustments originally identified now no longer required. \$5k for DLP.
Ashby/Berkshire	\$44,898	\$223,144	\$8,729	\$276,771	Works under contract completed, although still in 12-months defects period until October 2020. \$5k for DLP. Water Corporation has requested some work to be done on their manholes.
Milner/Berkshire/Dundas	\$437,116	\$518,117	\$5,000	\$960,233	Works under contract completed, but still in 12-months defects period until Dec 2020. \$5k for DLP.

Appendix H: Bush Forever Fencing

<b>Bushforever Site</b>	Length (m) =	1020
<b>Nardine Close / Sultana Road West / New Road</b>		
<b>Description</b>	<b>Base Costs</b>	<b>Amount</b>
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
<b>SUB TOTAL</b>		<b>\$ 105,875.33</b>

Appendix I: Administrative Items

Previous Admin Costs			
Financial Year	Actuals	Cumulative Admin Costs	Comment
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	
20/21 YTD	\$36,424.50	\$573,912.89	YTD as at 31.3.2020
Average Admin Cost	\$83,987.25		

Sourced from GL March 2020.

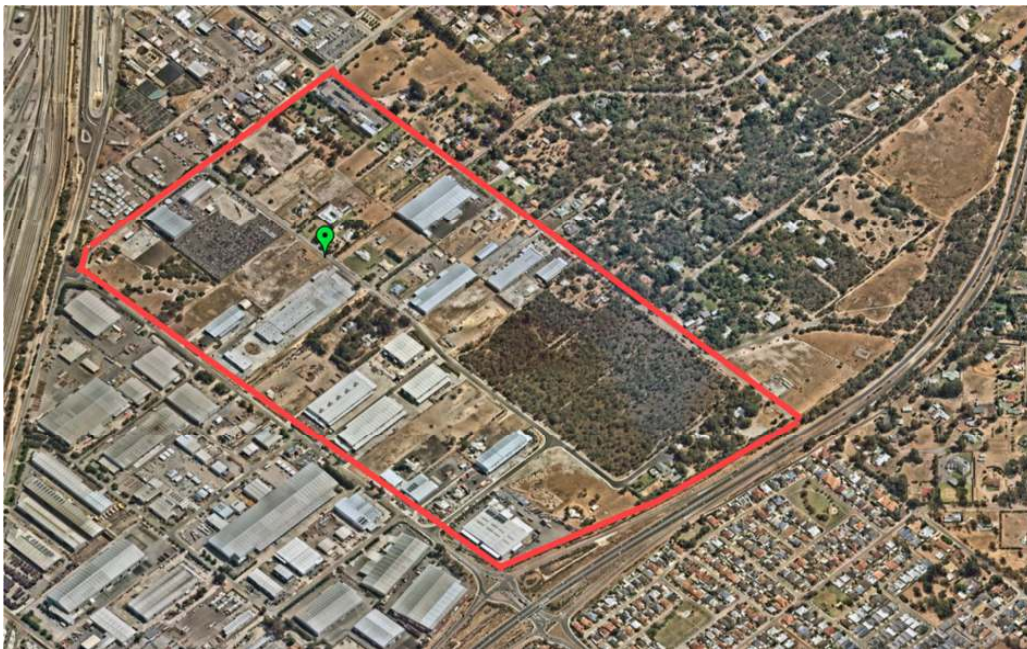
Average calculated with YTD cumulative admin costs divided by 82 months, multiplied by 12 to give an average yearly admin cost.

Future Admin Costs				
Description	Annual (\$)	Years (# remaining on DCP)	Future (\$)	Comment
Legal / Land Admin	\$15,000.00	3	\$45,000.00	Estimate
Agreements for future contributions	\$30,000.00	3	\$90,000.00	An average figure of approx. \$3,000 has been adopted for the 31 remaining lots
Infrastructure Cost Review	\$15,000.00	3	\$45,000.00	Based on Shawmac quote 2018 and Porters CE quote 2019
Land Valuation	\$5,000.00	3	\$15,000.00	Based on Savills quotes 2018, 2019 and 2020

<b>Staffing Costs</b>				
Planning / Engineering / Project Management (0.7 FTE)	\$50,000.00	3	\$150,000.00	2017 & 2018 approx. project management costs \$50k
<b>Total</b>	<b>\$115,000.00</b>		<b>\$345,000.00</b>	
Admin costs to date	\$573,912.89			
Future admin costs	\$345,000.00			
<b>Total Actual and Future Admin Costs:</b>	<b>\$918,912.89</b>			
<b>Notes:</b>				
1. Land valuation admin costs based on Savills valuation 2018, 2019 and 2020				
2. Infrastructure cost review based on Porters Consulting Engineers quote 2019				
3. Admin cost forecast above limited by duration of DCP (10 years)				
4. Estimated costs for future legal agreements and caveats provided by Mcleods February and May 2020				

Appendix J: Land Valuation

Prepared by **Savills Valuations Pty Ltd**  
Our Ref: GW20029165



# Stage 1 – Forrestfield / High Wycombe Industrial Area, Forrestfield, WA

For City of Kalamunda  
30 March 2020

---

savills  
valuation report

[savills.com.au/valuations](https://savills.com.au/valuations)

**Savills Australia**  
Level 27, 108 St Georges Terrace  
Perth WA 6000  
(08) 9488 4111



## Executive Summary

### Stage 1 - Forrestfield Industrial Area, Forrestfield, WA


<b>Instructing Party</b>	<b>City of Kalamunda</b>				
<b>Purpose of Valuation</b>	Valuation for resumption advice purposes				
<b>Interest Valued</b>	Fee Simple subject to vacant possession				
<b>Property Description</b>	The land which is the subject of this assessment is all, to the best of our knowledge, vacant and mostly cleared former rural lifestyle lots. Most of the land required for road widening purposes is along the boundary of the relevant lots and with the exception of boundary fencing is otherwise unimproved. We therefore have made no allowances for fencing or other improvements most of which are not considered to add any value for the current industrial land use to which they have been rezoned. In this regard therefore the land is considered to be unimproved for the purposes of the value assessment.				
<b>Tenancy Details</b>	We have assumed for the purpose of this valuation that there are no leases pertaining to the subject properties and that vacant possession can be offered over the subject land parcels.				
<b>Site Areas</b>	<b>Road</b>	<b>Lot Number</b>	<b>Lot Area m<sup>2</sup></b>	<b>Road Reserve m<sup>2</sup></b>	<b>Net lot Area m<sup>2</sup></b>
	Sultana Rd West	51	12,279 m <sup>2</sup>	218 m <sup>2</sup>	12,061 m <sup>2</sup>
	Sultana Rd West	308 *	10,531 m <sup>2</sup>	1,750 m <sup>2</sup>	8,781 m <sup>2</sup>
	Berkshire Road	17	10,000 m <sup>2</sup>	76 m <sup>2</sup>	9,924 m <sup>2</sup>
	Berkshire Road	547	40,570 m <sup>2</sup>	7,302 m <sup>2</sup>	33,268 m <sup>2</sup>
	Nardine Cl	16	10,296 m <sup>2</sup>	132 m <sup>2</sup>	10,164 m <sup>2</sup>
	* Final road reserve requirements subject to detailed design and survey for existing temporary cul-de-sac.				
<b>Title</b>	The individual land parcels the subject of the valuation are contained within various ownerships. We have not searched individual certificates of title for each property and have assumed for the purpose of this valuation that the properties are not subject to any onerous encumbrances. Further, we have assumed that the properties are free of any financial liens and charges.				
<b>Zoning</b>	The subject land is within the 'Forrestdale/ High Wycombe Industrial Area Stage 1' with the Local Structure Plan approved by the City of Kalamunda in April 2012. All lots are zoned 'Industrial Development' under the structure plan. This is described further in Section 4 of this report.				
<b>Valuation Approach</b>	Direct Comparison Piecemeal and Development Feasibility Approaches				
<b>Date of Valuation</b>	30 March 2020				

Continued overleaf.



## Executive Summary (cont.)

### Stage 1 - Forrestfield Industrial Area, Forrestfield, WA

Adopted Values of Reserved Land	<b>Summary Of Values</b>		
		<b>Lot</b>	
	<b>Road</b>	<b>Number</b>	<b>Adopted Value</b>
	Sultana Road West	51	\$54,500
	Sultana Road West	308 *	\$455,000
	Berkshire Road	17	\$20,000
	Berkshire Road	547	\$1,825,000
	Nardine Close	16	\$34,000
	*Final road requirements subject to final road requirements for temporary cul-de-sac and detailed survey.		
Prepared by			
	Paul Bradstreet AAPI		
	Licensed Valuer No. 39248		
	For the State of Western Australia		
	Savills Valuations Pty Ltd		

(\*) These valuation amounts are exclusive of a Goods and Services Tax.

To any party relying on this report we advise that this summary must be read in conjunction with the attached report of which this summary forms part. This valuation summary should not be relied upon in isolation for finance or any other purposes.

Liability limited by a scheme approved under Professional Standards Legislation. Savills will not be liable for loss of business, revenue, contracts, savings or consequential losses.

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11th March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors and at the valuation date. As at the valuation date we consider that we can attach less weight to previous market evidence for comparison purposes to fully inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. Our valuation(s) is / are therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty - and a higher degree of caution - should be attached to our valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the valuation of Forrestfield Industrial Area under frequent review.





## Contents

<b>1</b>	<b>Introduction</b>	<b>5</b>
1.1	Instruction	5
1.2	Report Addressee	5
1.3	Basis of Valuation	5
1.4	Market Value Definition	6
1.5	Date of Valuation	6
<b>2</b>	<b>Location</b>	<b>7</b>
2.1	Locality & Surrounding Development	7
2.2	Road System and Access	7
2.3	Location Maps	8
<b>3</b>	<b>Land</b>	<b>9</b>
3.1	Land Area	9
3.2	Topography	11
3.3	Contamination & Other Environmental Issues	11
3.4	Flooding	12
3.5	Services	12
3.6	Site Identification	13
3.7	Registered Proprietors / Encumbrances	13
<b>4</b>	<b>Town Planning</b>	<b>14</b>
4.1	Zoning and Development Guidelines	14
4.2	Heritage Controls	16
<b>5</b>	<b>Parcel Descriptions</b>	<b>17</b>
<b>6</b>	<b>Tenancy Details</b>	<b>19</b>
<b>7</b>	<b>Economic Commentary – Western Australia</b>	<b>20</b>
<b>8</b>	<b>Industrial Market Commentary</b>	<b>22</b>
8.1	National Commentary	22
8.2	Western Australian Commentary	22
8.3	Sales Activity	23
8.4	Leasing Demand	24
8.5	Outlook	25
8.6	Covid 19	25
<b>9</b>	<b>Sales Evidence</b>	<b>26</b>
9.1	Industrial Land Parcels	26
<b>10</b>	<b>Valuation Methodology</b>	<b>30</b>
<b>11</b>	<b>Piecemeal (Direct Comparison) Approach</b>	<b>32</b>
<b>12</b>	<b>Static Feasibility Approach</b>	<b>33</b>
<b>13</b>	<b>Direct Comparison – Average Rate Approach</b>	<b>36</b>
<b>14</b>	<b>Reconciliation of Values</b>	<b>37</b>
<b>15</b>	<b>Pecuniary Interest</b>	<b>38</b>
<b>16</b>	<b>Company Qualifications</b>	<b>39</b>
<b>17</b>	<b>Valuation</b>	<b>40</b>

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

## 1 Introduction

### 1.1 Instruction

We have been instructed by Mr Mitchell Brooks, Senior Strategic Planning Officer of City of Kalamunda in correspondence dated 31 March 2020 to provide the current market value of the subject properties. This valuation has been prepared for Scheme Contribution purposes and can be relied upon by City of Kalamunda, subject to the commentary, suggestions, recommendations and details herein.

This valuation report has been prepared in accordance with Australian Property Institute's Current Valuation Standard.

### 1.2 Report Addressee

Mr Mitchell Brooks  
City of Kalamunda  
PO Box 42  
KALAMUNDA WA 6926

### 1.3 Basis of Valuation

Our instructions require us to assess the value of the property on the following basis:

- Market value of the freehold interest of the portion of the lots required for road widening scheme contribution purposes subject to Vacant Possession.

We have assessed the valuation on the basis of freehold title, subject to vacant possession. Included in the amount of this valuation are normal fixtures and fittings. Excluded from the amount of this valuation are items of furniture and furnishings, and tenant's fixtures and fittings.

This valuation is determined on the basis that the property, the title thereto and its use is not affected by any matter other than that mentioned in this report.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

#### **1.4 Market Value Definition**

Market value as defined by the International Valuation Standards Council and as adopted by the Australian Property Institute is as follows:

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

#### **1.5 Date of Valuation**

30 March 2020

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

## 2 Location

### 2.1 Locality & Surrounding Development

The subject lots are all located within Stage 1 of the proposed Forrestfield / High Wycombe Industrial area. The land affected by each of the lots have frontage to proposed roads which, in some cases, are yet to be constructed and lead from Nardine Close to Berkshire Road and will see the extension of Nardine Close to meet Ashby Close. Stage 1 is bounded by Milner Road in the west, Sultana Road West in the north, Roe Highway to the east and Berkshire Road to the south, all of the lots are currently rural lifestyle lots being generally approximately 1 hectare in size with some lots being approved with residential homes and others comprising vacant land.

The land is generally situated at the northern end of the Forrestfield Industrial area which is characterised by mostly large and substantial industrial developments primarily orientated around transport and logistics uses.

The area is conveniently located within close proximity of the Perth airport and benefits from close proximity to major highways including the Roe Highway and Tonkin Highway which provide access to most areas of the Perth metropolitan areas. The location of the stage 1 estate is set out on the location plan below.

Please refer to the locality maps on overleaf which detail the approximate property location.

### 2.2 Road System and Access

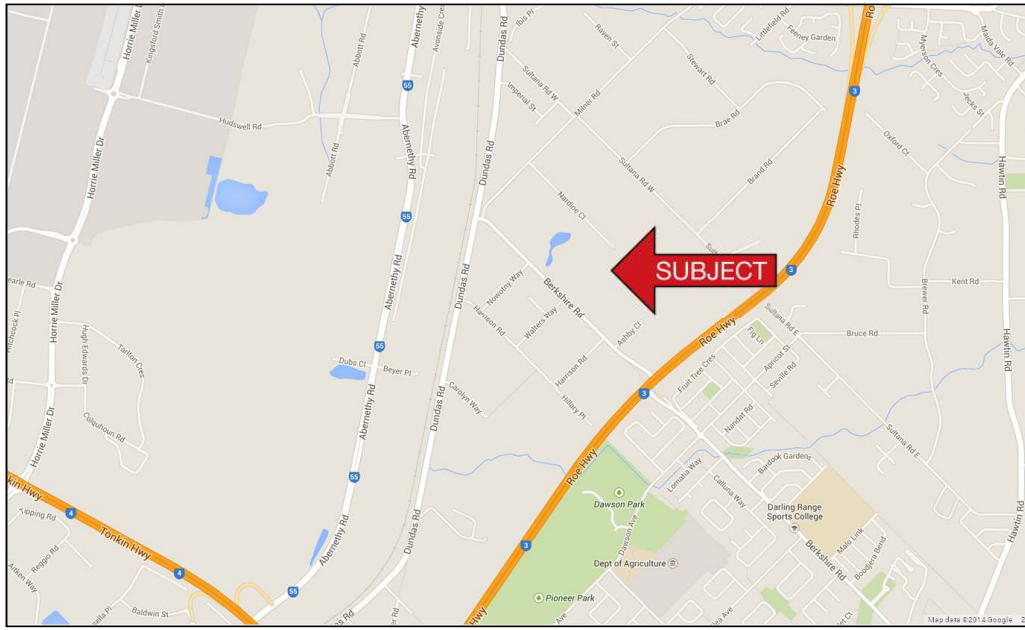
The subject lots are bound by Berkshire Road, Milner Road, Sultana Road west and Roe Highway to the east.

The area is located within close proximity of the Perth Airport and benefits from close proximity to major highways including the Roe Highway and Tonkin Highway which provide access to most areas of the Perth metropolitan area. The location of the stage 1 estate is set out on the location plan below.

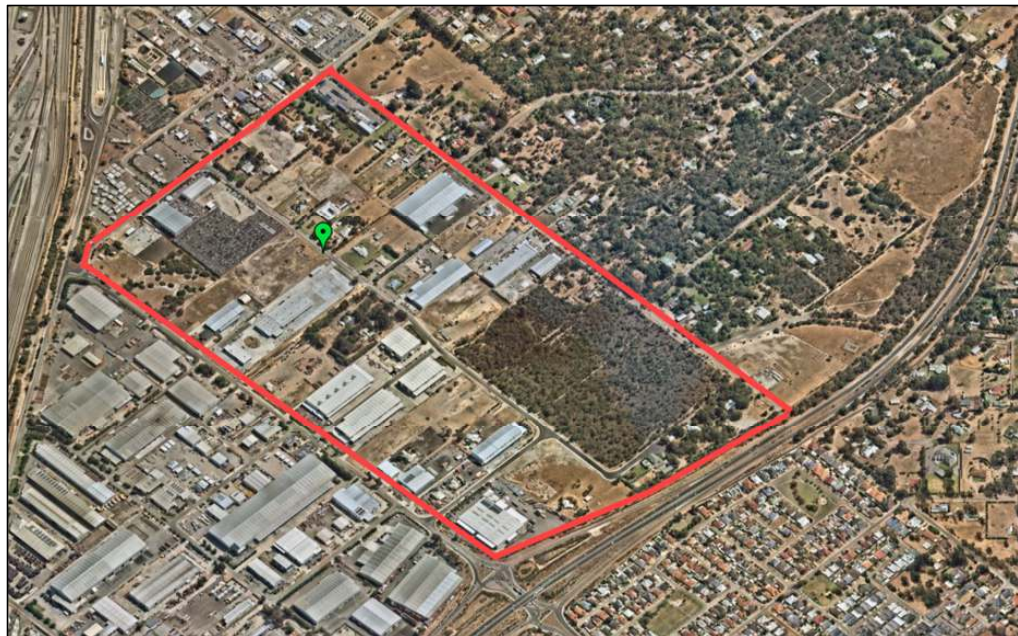
Stage 1 - Forresterfield Industrial Area, Forresterfield, WA | Ref GW20029165  
30 March 2020



### 2.3 Location Maps



Copyright © Nemap



Copyright © Nemap

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 3 Land

### 3.1 Land Area

Based on provided information the land is to be acquired for road widening **and utility relocations** purposes and only effects certain lots within **and adjoining** the structure plan area. The table below sets out the lots and areas affected.

The sketch below sets out the proposed revised cul-de-sac layout for Nardine Close extension (subject to further consideration). This differs from the Local Structure Plan which will be updated should this be the determined as the preferred approach.

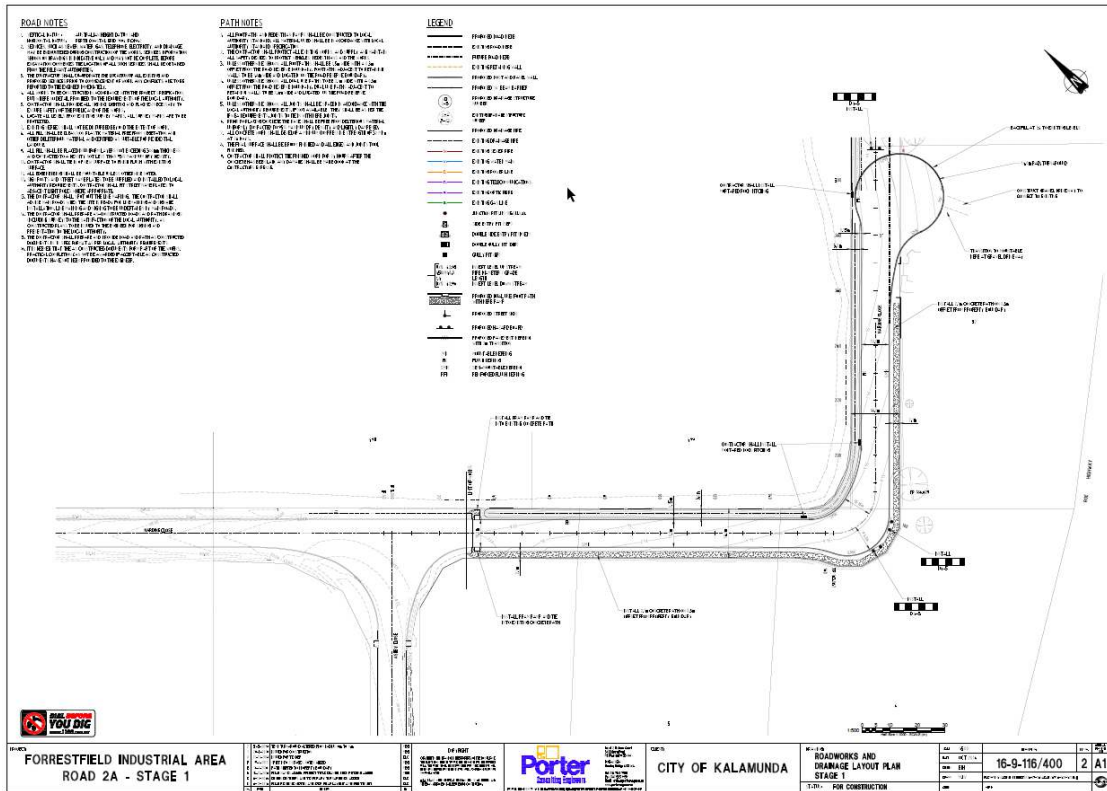
The plan below shows the cul-de-sac adjacent to Lot 50 Sultana Road West. There is a potential that this will no longer be extended and the cul-de-sac will terminate at the entry to Lot 51 Sultana Road West. The land areas table included in this report have been updated with the latest information available and assume that the cul-de-sac will terminate at the entry of Lot 51. We note that the plan for road widening is still subject to change. Any change in the area of road widening will have an effect on the value of the land. Any changed in area would therefore require a reassessment of value.

Road	Lot Number	Lot Area m <sup>2</sup>	Road Reserve m <sup>2</sup>	Net lot Area m <sup>2</sup>
Sultana Rd West	51	12,279 m <sup>2</sup>	218 m <sup>2</sup>	12,061 m <sup>2</sup>
Sultana Rd West	308	10,531 m <sup>2</sup>	1,750 m <sup>2</sup> *	8,781 m <sup>2</sup>
Berkshire Road	17	10,000 m <sup>2</sup>	76 m <sup>2</sup>	9,924 m <sup>2</sup>
Berkshire Road	547	40,570 m <sup>2</sup>	7,302 m <sup>2</sup>	33,268 m <sup>2</sup>
Nardine Cl	16	10,296 m <sup>2</sup>	132 m <sup>2</sup>	10,164 m <sup>2</sup>

\* Final road reserve requirements subject to detailed design and survey for existing temporary cul-de-sac.

The sketch below sets out the revised cul-de-sac layout. This differs from the scheme plan which is yet to be updated.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



The plan below shows the cul-de-sac adjacent to Lot 50. This will no longer be extended and the cul-de-sac will terminate at the entry to Lot 51. We note that the plan for road widening is still subject to change. Any change in the area of road widening will have an effect on the value of the land. Any changes in area would therefore require a reassessment of value.

Stage 1 - Forrestdfield Industrial Area, Forrestdfield, WA | Ref GW20029165  
30 March 2020



### 3.2 Topography

The lots are all generally level to gently sloping having an even contour to their corresponding road grades. Overall the sites are considered generally level and would be conducive to immediate development in this respect.

### 3.3 Contamination & Other Environmental Issues

Our enquiries and our physical inspection of the land indicate that the lots have traditionally all been utilised for rural or rural lifestyle purposes. We therefore are unaware of any contamination issues affecting the subject land required for road widening purposes and have assumed for valuation purposes that there are no site contamination issues affecting the subject lots.

We wish to advise however, that we are not qualified to provide advice on the physical condition of the land and we are not aware of any geotechnical and/or environmental defects with the land. Furthermore, we have not sighted any environmental audits or geotechnical reports and have therefore assumed that there is no on site contamination or defects. Should we subsequently be advised of any contamination issues affecting the land, we reserve the right to review our valuation.



Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

We have therefore assumed that the subject land required for road widening is free from site contamination however should subsequent enquiries reveal otherwise then we reserve the right to review our valuation assessment.

### **3.4 Flooding**

Our enquiries with the local authorities revealed that the subject property is not situated within a designated flood zone.

### **3.5 Services**

Electricity and telephone services are generally available for connection within the area. Town water and main sewerage connection are understood to not be available to all lots within the area. Whilst these services are expected to be extended as part of the development process this is likely to take time and much of these costs will be at a land owner's expense. Should subsequent investigations reveal otherwise we reserve the right to amend this valuation.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

### 3.6 Site Identification

We have not sighted a survey plan. However, based upon the Structure Plan provided by the City of Kalamunda and a physical inspection of the properties, we are satisfied that we have correctly identified the land and the subject of this valuation.

We recommend that any party relying on this report satisfy themselves in this respect.

If any encroachments are noted by the survey report, we should be consulted to reassess any effect on the value stated in this report.

### 3.7 Registered Proprietors / Encumbrances

The individual land parcels the subject of the valuation are contained within various ownerships. We have not searched individual certificates of title for each property and have assumed for the purpose of this valuation that the properties are not subject to any onerous encumbrances. Further, we have assumed that the properties are free of any financial liens and charges.

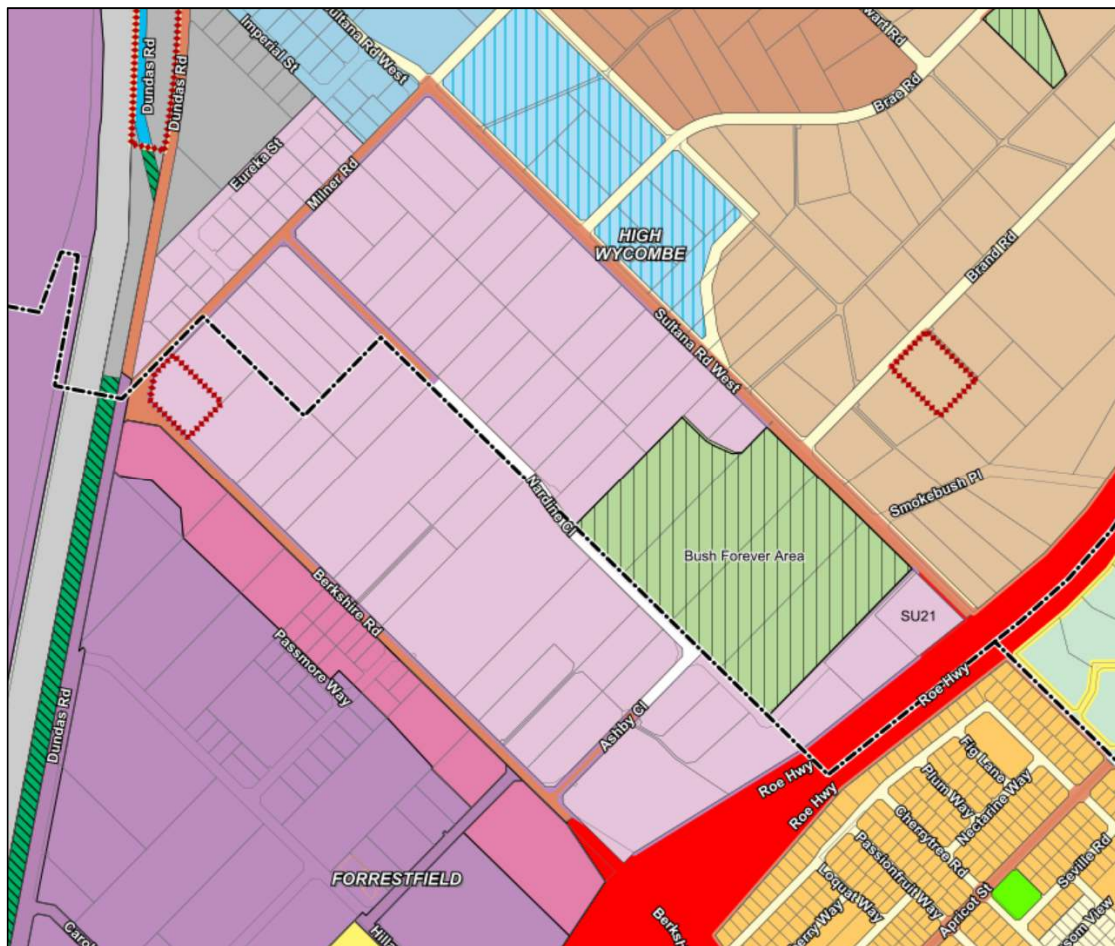
Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 4 Town Planning

### 4.1 Zoning and Development Guidelines

The subject land is within the 'Forrestdale/ High Wycombe Industrial Area Stage 1' with the Local Structure Plan approved by the City of Kalamunda in April 2012 with design guidelines adopted by council in August 2012 and endorsed by the WAPC on 12 November 2013. Amendment 1 was approved by the WAPC on 24 February 2020.



All lots are zoned 'Industrial Development' under the Local Planning Scheme No. 3, except for Lot 50 Sultana Road West, which is zoned Special Use, subject to the following use permissibility and conditions:

Stage 1 - Forresterfield Industrial Area, Forresterfield, WA | Ref GW20029165  
30 March 2020



NO	DESCRIPTION OF LAND	SPECIAL USE	CONDITIONS
SU21	Lot 50 Sultana Road West, High Wycombe  AMD 91 GG 01/06/18 AMD 91 GG 19/06/18 (correction notice)	Those use classes listed under Light Industry Zone in Table One - Zoning Table, except the use classes of Motor Vehicle Wrecking and Fast Food Outlet which are uses not permitted.  Single House - (P)  Home Occupation - (D)	Those use classes listed under Light Industry in Table One - Zoning Table, their permissibility being in accordance with the symbols cross referenced in Table One except that all 'P' uses become 'D' uses.  Subdivision and development requirements are subject to the Forresterfield/High Wycombe Industrial Area Stage 1 - Local Structure Plan (as amended).

Lot 204 (5) Nardine Close, High Wycombe, is subject to Additional Use provisions under the Local Planning Scheme in accordance with the following use permissibility and conditions:

NO.	DESCRIPTION OF LAND	ADDITIONAL USE	CONDITIONS
A56	Lot 65 Milner Road, Forresterfield  AMD 93 GG 1/5/18	Motor Vehicle Wash - (P) Service Station - (P) Fast Food - (D) Restaurant - (D) Motor Vehicle Repairs - (D) Convenience Store - (D)	(a) Subdivision and development requirements are subject to the Forresterfield/High Wycombe Industrial Area Stage 1 - Local Structure Plan (as amended) and the Forresterfield/High Wycombe Industrial Area Design Guidelines. (b) The applicant/owner shall prepare and implement a traffic impact assessment for any proposed development or change of use. (c) The development of a fast food outlet or restaurant may only be permitted if it is an incidental use.

In accordance with the structure plan a development contribution scheme has been agreed which is to be regularly reviewed is to assist in finalising the compensation for the road reserves.

The development guidelines provide the following site requirements.

Zones	SETBACKS				SITE REQUIREMENTS		
	Front	Minor Street	Side	Rear	Site Coverage	Plot Ratio	Landscaping Strip (Road Frontage)
Industrial Development	20m <sup>(1)</sup>	10m <sup>(2)</sup>	At the discretion of Council <sup>(3)</sup>	At the discretion of Council <sup>(3)</sup>	60%	0.5	6m 8m along properties with frontage onto Sultana Road West

- <sup>(1)</sup> Berkshire Road, Milner Road and Sultana Road West  
<sup>(2)</sup> All other roads (Nardine Close, Ashby Close and the future unnamed Road Reserve)  
<sup>(3)</sup> Proponents of new developments are encouraged to set back buildings a minimum of 3m from both the side and rear boundaries to assist with natural light penetration and natural cross-flow ventilation.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



We set out below a more detailed plan showing Stage 1 development area which also includes the extension of internal roads to allow a loop road access within the proposed estate.



4.2 Heritage Controls

Our investigations with the City of Kalamunda indicate that the subject properties are not listed as an item of heritage significance.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 5 Parcel Descriptions

The land which is the subject of this assessment is all, to the best of our knowledge, vacant and mostly cleared former rural lifestyle lots. Most of the land is required for road widening purposes and is located along the boundary of the relevant lots. With the exception of boundary fencing the subject land has been assumed for valuation purposes to be otherwise unimproved. Those improvements that do exist, including houses and sheds are generally considered to add no value for redevelopment purposes with most likely to be demolished as part of the redevelopment of the land.



Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



We have been provided with a table of land areas to be acquired for road widening purposes. This is set out in section 3.1 of this report.

Stage 1 - Forreestfield Industrial Area, Forreestfield, WA | Ref GW20029165  
30 March 2020



---

## 6 Tenancy Details

We have assumed for the purpose of this valuation that there are no leases pertaining to the subject properties and that vacant possession can be offered over the subject land parcels. We have therefore undertaken these valuations on a vacant possession basis.



Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 7 Economic Commentary – Western Australia

Economic Indicators	Comments	Trend	Benchmark
<b>Economic Growth</b>	<p>The State Final Demand for Western Australia grew by 0.45% in the year to December 2019, which was below the 10 year CAGR of 1.19%. The corresponding quarter-on-quarter annualised growth rate was 1.65%.</p> <p>The Gross State Product for Western Australia grew by 0.98% in the year to June 2019, which was below the 10 year CAGR of 3.55%.</p> <p>The Mining industry recorded the strongest growth rate of all sectors in Western Australia in FY-19 (with a growth rate of 30.95%), followed by the Logistics sector (9.50%), Other sector (6.83%) and the Health Care sector (5.52%).</p>	▲	0.4% quarterly  1.65% annually
<b>Interest Rates</b>	The cash rate was recorded at 0.25% in April 2020, remaining unchanged after two cuts in March 2020.	▼	0.25%
<b>Labour Indicators</b>	<b>Market</b>		
	The unemployment rate (on trend terms) in Western Australia was recorded at 5.38% in March 2020 (down from 6.16% in March 2019). The national unemployment rate was recorded at 5.19% at the same time.	▼	5.38%
	Total employment growth in Western Australia was recorded at 1.96% in the 12 months to March 2020, which was above the 10 year CAGR of 1.39%. Total employment growth was driven by part-time employment growth, which grew at an annual rate of 6.96%, compared to an annual rate of -0.30% for full-time employment growth.	▲	1.96%
	Looking forward, labour market indicators are likely to remain muted in Western Australia over the next 12 months, with annual growth in total job advertisements recorded at -0.74% in March 2020. Job advertisement growth in the Office sector was the strongest, with a recorded growth rate of 3.72% over the same annual period, followed by the Industrial sector (-0.51%) and then the Retail sector (-9.79%).	▼	-0.74%
<b>Inflation</b>	<p>The Perth Consumer Price Index increased by 0.44% in the Dec-19 quarter, corresponding to an annual rate of 1.62%. Nationally (weighted average eight capitals), CPI grew by 0.69% from the previous quarter, which corresponded to an annual rate of 1.84%.</p> <p>The main contributors to the rise in consumer prices in Perth are Liquor (5.88%), Health Care (3.59%), Food (2.31%), and Education (2.13%).</p> <p>These rises were partially offset by falls in the Communication (-3.69%) and the Household Goods (-0.19%) sectors.</p>	▲	0.44% quarterly
<b>Bond Rate</b>	The 10 year Australian Government Bond Yield was recorded at 0.98% in March 2020 down from 2.13% in March 2019.	▼	0.98%
<b>Retail Trade</b>	<p>Retail turnover in Western Australia fell by 0.15% in the Feb-20 quarter, corresponding to an annual rate of 2.31%. Nationally, retail turnover increased by 2.14% in the 12 months to February 2020.</p> <p>In Western Australia total retail trade growth was driven by growth in Supermarkets retailing (3.28%), followed by Café &amp; Restaurants retailing (3.16%) and then Hardware &amp; Garden retailing (3.14%).</p>	▼	-0.15% quarterly
<b>Business Confidence &amp; Consumer Sentiment</b>	The Coronavirus pandemic has had a meaningful impact on the business sector with the latest NAB business survey (March 2020) experiencing its greatest decline on record, now recording historic low confidence levels. Business confidence fell a staggering -64 points from -2 in February to -66. To put this into perspective, confidence levels in the 2008 GFC reached lows of around -30 points. The major contributing factor was profitability, along with trading conditions and employment all experiencing sharp falls. Business conditions also experienced the largest decline on record, falling 21 points to -21, a similar level to that witnessed throughout the GFC. Westpac's Melbourne Institute Index of Consumer Sentiment fell by 17.7% to 75.6 in April, down from 91.9 in March. It is important to highlight that whilst these indicators have fallen drastically, major Government policy and stimulus packages will help to soften the impact of Coronavirus on Australia's economy, with the Federal Governments \$130 billion JobKeeper Payment scheme now underway.		
<b>Building Approvals</b>	The seasonally adjusted total residential housing approvals in Western Australia fell by 7.2% in the 12 months to February 2020, with residential approvals for houses falling by 7.85%.	▼	-7.20%

Stage 1 - Forreestfield Industrial Area, Forreestfield, WA | Ref GW20029165  
30 March 2020



<b>Median Prices</b>	Residential housing approvals for attached dwellings fell by 5.09% over the same annual period.		
	Median house prices in Perth were recorded at \$500,001 in December 2019 reflecting an annual growth rate of 2.04%. At the same time, median prices for attached dwellings was recorded at \$379,001 reflecting an annual growth rate of -2.57%.	▲	2.04%
<b>Residential Volumes</b>	Residential housing volumes in Perth fell by 0.16% in the 12 months to December 2019, whilst transaction volumes for attached dwellings grew by 4.66% over the same period.	▼	-0.16%
<b>Population</b>	The population of Western Australia was recorded at 2,630,557 in September 2019 (on latest available ABS data). Over the annual period, the population of Western Australia grew by 1.1%, which was below the national annual growth rate of 1.5%. Net interstate migration was recorded at -5,653 persons, whilst 17,071 overseas migrants moved into the state over the 12 month period to September 2019.	▲	1.13%
<b>Wage Earnings</b>	Average weekly full time earnings in Western Australia was recorded at \$1,858.60 in November 2019 (on latest available ABS data) which was above the national average of \$1,720.90. Average weekly full-time earnings in the state grew by 0.73% over the 12 months to November 2019, whilst the national figure was 3.14%.	▲	0.73%

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

## 8 Industrial Market Commentary

### 8.1 National Commentary

The Australian economy continues to be defined as sluggish, despite the RBA's record low monetary policy stance at 0.75% (as at Dec 2019). The three easing's through 2019 have not, as yet, positively impacted business and consumer sentiment, with GDP still below potential at 2.2% year on year to December 2019. Despite low consumer sentiment, Industrial assets, in particular logistics assets, have continued to be well sought after by investors as they leverage to the digital economy and population densification of the capital cities.

Industrial assets are in demand from a capital appreciation perspective across all capital cities, with Institutional and Syndicate Investors, as well as listed REIT's continuing to seek assets for their core portfolios. This is creating an environment where assets effectively leave the market that will in time reduce liquidity, but support capital values. As we noted in the September 2019 Quarter Time, rental growth is still not driving asset demand, but rather the thematic of population densification and the resulting logistics/e-commerce business cycle is maintaining an investor fervour.

Capital City asset values have continued to appreciate, driven by their main markets. Overall there has been continued yield compression of 50bp over 2019, while in Sydney 100bp, with all centres capital and land values improving meaningfully. The asset class remains a capital growth story, however the lack of income growth via rental growth will begin to stabilise yields.

### 8.2 Western Australian Commentary

Perth has suffered from weak economic conditions over the last 5 years on the back of the resources slump, which impacted the industrial market as demand for workshops and warehouse facilities fell. A low Australian Dollar is helping to reflate the economy, however with Perth's unemployment rate still marginally above the national average (5.7% compared to 5.2%), there is still work to be done.

Western Australia's industrial market demonstrated no change over the December quarter across key metrics, however, the year to December 2019 witnessed overall yield compression across all Industrial precincts. Similar to the eastern states, the yield compression is a reflection of continual investor demand for large, single-tenanted assets in well positioned locations, complimented by transport and logistics routes. The yield compression comes alongside visible capital value growth despite rental growth remaining stagnant.

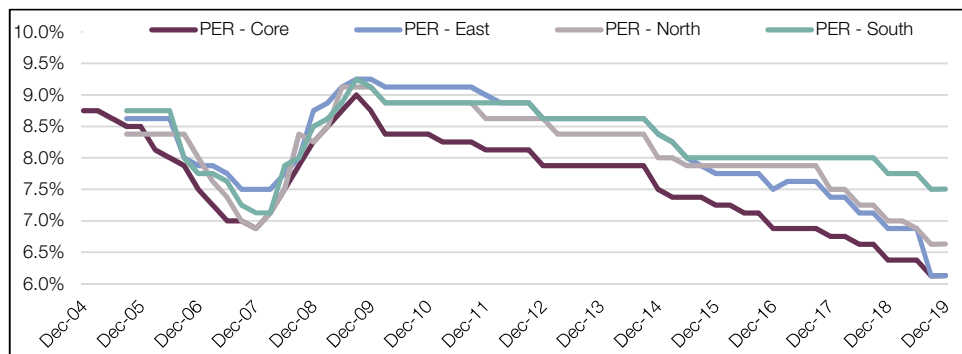
Stage 1 - Forresterfield Industrial Area, Forresterfield, WA | Ref GW20029165  
30 March 2020



With a rebounding local economy and business confidence, the Perth Industrial market has begun to improve in the last 12 months, with leasing and sales levels beginning to pick up. The workshop market is beginning to see demand and is growing, which in turn is pushing Prime growth to +5% year-on-year. As with all States there is growing demand for large-scale new builds logistics and freight properties in core locations.

With tenant demand beginning to improve, yield compression is occurring. The Perth market is still dominated by private owners and a lack of quality product, however there is Institutional activity emerging. All precincts have seen a tightening in average market yields as capital values have all risen over the year to December 2019.

**Yield Spread by Precinct (as at December 2019)**



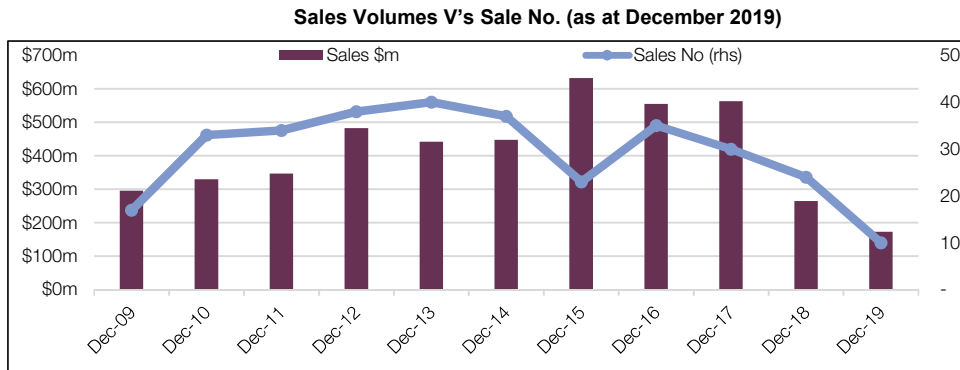
Source: Savills Research

### 8.3 Sales Activity

Perth’s Industrial market as a whole is currently witnessing a falling in overall investment. Confidence has decreased as seen in sales volumes. Lack of leasing activity is a key contributor to the fall in total investment. Perth’s Industrial market has experienced a significant fall in sales volumes over the last two years following three years of record volumes. This being said, the ‘Core’ industrial precinct is showing positive signs of an upswing in investor demand, accounting for \$119 million of all sales volumes (69%). A figure up circa 42% from 2018’s ‘Core’ precinct’s sales volumes.

All precincts have seen a tightening in average market yields (circa 40bp) as capital values have all risen over the year period to December 2019. The Core and East precincts saw the largest growth in capital value with 8.4% respectively. As at December 2019 the ‘Core’ and ‘East’ precincts saw the largest growth in capital value with 8.4% respectively (average of \$1,625 per square metre). Prime assets are transacting with location the key driver along with long WALE assets. Investor activity is light, reflecting limited quality and prime assets available. Perth’s ‘East’ precinct saw a sharp fall in average IRR of 60bps to 8% year-on-year, with the ‘South’ precinct tightening 50bps to 8.6%.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020

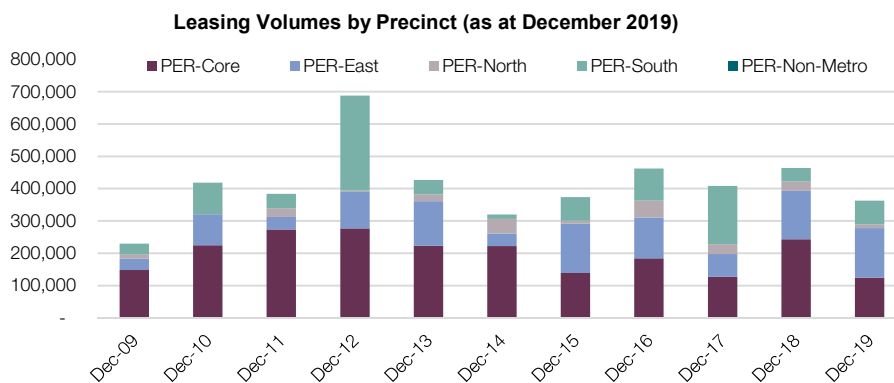


Source: Savills Research

### 8.4 Leasing Demand

A lack of leasing activity is a key contributor to the fall in total investment, as activity was down 50%. With this in mind, it's interesting to see leasing volumes remained at reasonable levels (362,000sq m) over the year. Leasing volumes, however, have fallen, with tenants still taking short term leases up to five years. Coupled with lower lease terms, Development Approvals remain low as the comparably lower tenant demand isn't enough to fuel speculated developments. We expect Developers to remain conservative.

Rental growth may be present, however is not strong enough to uphold greater IRR returns. Average Prime Net Face Rents have seen rental growth in Perth's Core (6%), East (9%) and South (6%) precincts, over the 12 months to December 2019. Tenant demand for prime location still drives rental rates upward.



Source: Savills Research

Stage 1 - Forresterfield Industrial Area, Forresterfield, WA | Ref GW20029165  
30 March 2020



---

## 8.5 Outlook

The stable tenant demand for the Perth industrial market is expected to lag the eastern states. Perth 'Core' and 'East' are showing signs of recovery, with capital values rising and rental growth evident.

Savills Research expects the growth in valuations to slow in the short to medium term, exacerbated by domestic and international benign economic growth and external shock factors. A global low for longer interest rate environment will support asset values coupled with the cheap Australian Dollar will keep Industrial assets as an attractive investment. With this in mind, we expect investment volumes to improve throughout the latter half of 2020.

We expect Developers to remain disciplined and unprepared to take on the risk of speculative developments without firm leasing covenants and pre-commitments, development will remain well below the 10 year average in WA.

## 8.6 Covid 19

Following the declaration of a Global Pandemic on 11 March 2020 the property sector as well as the Australian and Global communities has entered a new unseen era which has seen the shutting down of almost all countries in the world including Australia. Understandably the market has slowed significantly with Perth being no exception. Enquiries have been greatly reduced with few transactions being negotiated since the declaration. The above market overview and our sales evidence have been taken from analysis prior to the crisis. The eventual effect on the market is not yet known and it is likely that few transactions will occur during the lockdown.

Transactions that have occurred during the lockdown are likely to not be market related with potential for them to be subject to financial stress. It is considered inappropriate to attempt to analyse the market during the lockdown but rather to wait until the lockdown has been lifted once some recovery has commenced.

The above market analysis together with sales analysis remains the best indicators of value however caution must be advised that the market post Covid 19 may be significantly different. Therefore property values could change frequently and significantly. Therefore it is advised that any values be frequently reviewed during this time.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 9 Sales Evidence

### 9.1 Industrial Land Parcels

We have utilised the following larger industrial land sales which provide guidance to the market values of the subject land parcels.

251 Birkshire Rd, Forrestfield	
<b>Sale Price:</b>	\$8,998,045
<b>Sale Date:</b>	October 2019
<b>Description:</b>	An L-Shaped land parcel zoned Industrial Development. Sold as 3 former combined lots after scheme contributions paid.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	13,508 m <sup>2</sup>
<b>Sale Analysis:</b>	\$300/m <sup>2</sup> Ex GST Price excludes scheme contributions of \$17.01/m <sup>2</sup> .

26 & 32 Nardine Close, Forrestfield	
<b>Sale Price:</b>	\$5,279,000
<b>Sale Date:</b>	October 2019
<b>Description:</b>	Two adjoining land parcels which included the original houses and infrastructure which required demolition. Sold by 2 separate sellers to 1 purchaser in a single transaction.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	20,305 m <sup>2</sup>
<b>Sale Analysis:</b>	\$260m <sup>2</sup> Price excludes scheme contributions of \$17.01/m <sup>2</sup> which have yet to be paid.

Lot 307 Nardine Close, Forrestfield	
<b>Sale Price:</b>	\$3,850,000
<b>Sale Date:</b>	May 2019
<b>Description:</b>	A rear battleaxe lot from Ashby Cl that will have a street frontage to Nardine Cl once road and infrastructure works are completed. Sold with Lots 305 & 306 which adjoin to the one purchaser.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	13,508 m <sup>2</sup>
<b>Sale Analysis:</b>	\$285/m <sup>2</sup> Price excludes scheme contributions of \$17.01/m <sup>2</sup> which have yet to be paid.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



Lot 306 Nardine Cl, Forrestfield	
<b>Sale Price:</b>	\$2,986,285
<b>Sale Date:</b>	May 2019
<b>Description:</b>	A central battleaxe lot with current access from Ashby Close. The land will have a street frontage to Nardine Close once infrastructure and road works are completed. Sold in line with Lots 305 & 307.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	10,123 m <sup>2</sup>
<b>Sale Analysis:</b>	\$295/m <sup>2</sup> Price includes scheme contributions of \$17.01/m <sup>2</sup> . Equates to a land rate of \$278/m <sup>2</sup> for comparison with the other evidence.

Lot 305 Nardine Cl, Forrestfield	
<b>Sale Price:</b>	\$2,231,675
<b>Sale Date:</b>	May 2019
<b>Description:</b>	A rectangular shaped lot with street frontages to Nardine Close and Ashby Cl once works are completed. Presently has a narrow frontage to Ashby Cl The land will have a street frontage to Nardine Close once infrastructure and road works are completed. Sold in line with Lots 305 & 307.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	7,565 m <sup>2</sup>
<b>Sale Analysis:</b>	\$295/m <sup>2</sup> Price includes scheme contributions of \$17.01/m <sup>2</sup> . Equates to a land rate of \$278/m <sup>2</sup> for comparison with the other evidence.

110 Sultana Road West, Forrestfield	
<b>Sale Price:</b>	\$1,850,000
<b>Sale Date:</b>	January 2019
<b>Description:</b>	A level rectangular shaped industrial development zoned lot proposed to be rezoned Light industrial under a proposed scheme amendment. Improvements are limited to the existing former residence and add no value.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development" currently, 'Light Industrial' proposed.
<b>Site Area:</b>	9,568 m <sup>2</sup>
<b>Sale Analysis:</b>	\$183/m <sup>2</sup>

The lot was sold following a public marketing campaign however is further from the development front and services. It is also proposed to be rezoned which may have affected perceived value.



Stage 1 - Forresterfield Industrial Area, Forresterfield, WA | Ref GW20029165  
30 March 2020



15 Nardine Cl, Forresterfield	
<b>Sale Price:</b>	\$2,350,000
<b>Sale Date:</b>	September 2018
<b>Description:</b>	A rectangular shaped, level industrial development zoned land parcel in the High Wycombe/Forresterfield Industrial Area. The site is effectively vacant land but is improved with a substantial luxury residence and sheds considered to have added no or little value.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	9,760 m <sup>2</sup>
<b>Sale Analysis:</b>	\$241/m <sup>2</sup>

21 Nardine Cl, Forresterfield	
<b>Sale Price:</b>	\$2,650,000
<b>Sale Date:</b>	September 2018
<b>Description:</b>	A rectangular shaped, level industrial development zoned land parcel in the High Wycombe/Forresterfield Industrial Area. The site is effectively vacant land but is improved with a very large luxury residence and sheds considered to have added no or little value.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	'Industrial Development'
<b>Site Area:</b>	9,566 m <sup>2</sup>
<b>Sale Analysis:</b>	\$277/m <sup>2</sup>

Both the above two properties were sold to the same buyer by 2 separate sellers. Effectively sold at a blended rate of \$259/m<sup>2</sup>. The purchaser dealt with demolition and is required to pay scheme contributions in addition to the purchase price.

2 Harrison Road, Forresterfield, WA	
<b>Sale Price:</b>	\$2,810,000
<b>Sale Date:</b>	June 2018
<b>Description:</b>	The subject property comprises corner allotment of 8,925 m <sup>2</sup> located in the eastern industrial locality of Forresterfield. The property is zoned 'Light Industry' under the City of Kalamunda's Local Planning Scheme. The property is located on the corner of Berkshire and Harrison Roads. Berkshire Road is a major thoroughfare through the locality and provides direct access onto Tonkin Highway to the east of the subject.  There are some dated improvements upon the site although discussions with the purchaser indicate that these are to be removed upon settlement. They have therefore been disregarded for the purpose of this valuation. The site is level and underlying soils appear to be sandy and free draining in nature.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	We have been advised by the City of Kalamunda that the subject property is within an area zoned 'Light Industry' under the provisions of the Local Planning Scheme No.3
<b>Site Area:</b>	8,925 m <sup>2</sup>
<b>Sale Analysis:</b>	\$314/m <sup>2</sup>

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



155 Milner Road, Forrestfield	
<b>Sale Price:</b>	\$2,250,000
<b>Sale Date:</b>	April 2018
<b>Description:</b>	A level square shaped lot situated in the emerging Forrestfield Industrial Area. The site has an 82.5 metre frontage to Milner Road and adjoins a site which has been fully developed by Hodgson. We understand that the lot has been purchased from receivers and that the purchaser has to pay the outstanding scheme contributions over the site which are in the order of \$200-\$300k.
<b>MRS Zoning</b>	'Industrial'
<b>LPS 3 Zoning</b>	We have been advised by the City of Kalamunda that the subject property is within an area zoned 'General Industry' under the provisions of the Local Planning Scheme No.3
<b>Site Area:</b>	9,611 m <sup>2</sup>
<b>Sale Analysis:</b>	\$234/m <sup>2</sup>

We are also aware of Lot 50 Sultana Road West which sold for \$1,850,000 in February 2019. This sale reflected \$170/m<sup>2</sup> which is considered to be below market levels despite being publically marketed. It was however located well away from services and was subject to significant uncertainty over the amount of land that could be developed. This is considered to be out of line and has not been taken into consideration.

We also note that 33 and 37 Nardine Cl are currently under contract being sold in February 2020 at a rate of \$282/m<sup>2</sup> including GST if applicable. The contact is unconditional however the purchaser is in intensive care and is extremely sick. The contact is now on hold and it is quite uncertain if it will be completed.

Whilst an indicator of the current market it is far from certain this price, post Covid 19 can be replicated. The selling agent is reporting significantly reduced enquiry and has commenced remarketing.

Overall the recent sales suggest that land values have increased with agents reporting increased enquiry from developers but limited demand from owner occupiers. It should be noted however that all the sales are prior to Covid 19 being declared a Global Pandemic. This introduces a 'Material Uncertainty' to the market that cannot be predicted. The overseas experience is that well located property remained very sought after with retail and office accommodation demand falling but industrial demand in some countries actually increasing particularly for transport and logistics.

Discussions with agents active in this area indicate that land is sought after industrial locations such as Forrestfield remains good and a lack of supply of vacant land continues to fuel demand. The uncertainty of the global market however has temporarily halted demand. It remains uncertain if and when demand will increase once again. It would be expected that once all restrictions are lifted including overseas travel then some return to a normal market could be expected. The future of the market however remains quite uncertain.

It would be recommended that the value of the land be reviewed more frequently during this period as changes to values could occur rapidly.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

## 10 Valuation Methodology

We have assessed the valuation on the basis of freehold title.

This valuation is determined on the basis that the property, the title thereto and its use is not affected by any matter other than that mentioned in this report. Furthermore, it has been assumed that reasonable resources are available in negotiating the sale and exposing the property to the market.

Our assessments do not include any allowance for severance, injurious affection or solatium and are not reflective of the value appropriate for the compulsory acquisition which may vary from these values and should be separately assessed as of the date of taking.

In assessing the value of the subject we have considered two basis of valuation being:-

1. Piecemeal (Direct Comparison) Approach; and
2. Static Feasibility Approach

In addition we have been asked to provide a flat or average rate approach adopting a flat rate across all lots. We have utilised direct comparison to carry out this assessment.

The piecemeal approach has been utilised as the most common and acceptable method for assessment of land on an acquisition basis. This approach utilises a rate per square metre basis of analysis and apportions the value of the acquired land based on its land area and the relationship it bears to the total site areas of the total site.

The static feasibility approach has been utilised in accordance with Schedule 13 of City of Kalamunda Local Planning Scheme No. 3 Amendment No. 48, gazetted 10 May 2013. In accordance with the Scheme Amendment, value of land is to be assessed in accordance with Section 6.5.12 which specifies the value as meaning;

“the fair market value of the land at a specific date which is defined as the capital sum that would be negotiated in an arms length transaction in an open and unrestricted market, assuming the highest and best use of the land with all its potential and limitations (other than the limitation arising from the transaction for the land which is being valued) wherein the parties act, prudently and without compulsion to buy or sell.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

The net land value is to be determined by static feasibility valuation model, using the workshop sheet model attached to the scheme as Schedule 13. As part of the feasibility, an appropriate profit and risk factor is to be determined from which a 10% profit factor is to be excluded from the calculation”.

An important consideration under the Scheme Amendment is Section 6.5.12.3 which states.

“If an owner objects to a valuation made by the valuer, the owner may give notice to the Local Government requesting a review of the amount of value, at the owner’s expense, within 28 days of being informed of the value”.

A further important consideration, however, is also section 6.5.12.4 which states as follows:

“If, following a review, the value is determination of value of the land is still not a figure acceptable to the owner, the value is to be determined –

- (a) By any method agreed between the Local Government and the owner;  
Or
- (b) If the Local Government and the owner cannot agree, the owner may apply to the State Administrative Tribunal for review of the matter under Part 14 of the Planning and Development Act 2005.”

Accordingly, whilst the static feasibility approach is a required methodology under the Scheme Amendment, the Local Authority may utilise any method agreed between the parties in order to come to an agreement as to the value of the land. Accordingly, the utilisation of a piecemeal approach and a figure arrived at by negotiation are considered equally valid methodologies providing they satisfy the definition of fair market value as set out above.

We therefore have utilised the comparative sales method approach in assessing all the land values assessed within this valuation including those values stated in the feasibility calculations.

We detail our findings on the following pages:

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 11 Piecemeal (Direct Comparison) Approach

We have adopted the Direct Comparison approach as our primary method in determining the current market value of the subject land parcels on a piecemeal basis. This is essentially a land rate basis.

Within this approach we have compared the subject property to sales of other properties in the surrounding locality on a rate \$/m<sup>2</sup> of land area basis

There remains a number of land owners seeking rates well above these levels however transactions above \$250/m<sup>2</sup> remain difficult to secure at present.

Analysis of sales from 2012 to 2016 show that recent values have fallen back to levels last seen in in 2013. In 2017 to date there has been some level of resurgence in activity with an increased number of transactions occurring with one sale displaying a rate of \$260/m<sup>2</sup>. Whilst values for some well-located parcels remain around \$250/m<sup>2</sup> the majority of land, due to reduced demand, remains at lower levels.

Accordingly, we believe the value on a rate per square metre of the acquired land, falls within a range of rates between \$210/m<sup>2</sup> and \$270/m<sup>2</sup> with the variation depending upon location and land size. Our calculations are as follows:

Piecemeal Approach						
Road	Lot Number	Lot Area m <sup>2</sup>	Road Reserve m <sup>2</sup>	Net lot Area m <sup>2</sup>	Value of Road Reserve \$/m <sup>2</sup>	Value of Road Reserve
Sultana Rd West	51	12,279 m <sup>2</sup>	218 m <sup>2</sup>	12,061 m <sup>2</sup>	\$240 /m <sup>2</sup>	\$52,320
Sultana Rd West	308	10,531 m <sup>2</sup>	1,750 m <sup>2</sup> *	8,781 m <sup>2</sup>	\$260 /m <sup>2</sup>	\$455,000
Berkshire Road	17	10,000 m <sup>2</sup>	76 m <sup>2</sup>	9,924 m <sup>2</sup>	\$270 /m <sup>2</sup>	\$20,520
Berkshire Road	547	40,570 m <sup>2</sup>	7,302 m <sup>2</sup>	33,268 m <sup>2</sup>	\$250 /m <sup>2</sup>	\$1,825,500
Nardine Cl	16	10,296 m <sup>2</sup>	132 m <sup>2</sup>	10,164 m <sup>2</sup>	\$260 /m <sup>2</sup>	\$34,320

\* Final road reserve requirements subject to detailed design and survey for existing temporary cul-de-sac.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 12 Static Feasibility Approach

We have also adopted the hypothetical development approach in assessing the current market values for the subject properties. This is in accordance with schedule 13 of Scheme Amendment 28. A copy of the base feasibility as set out in the amendment is set out below.

SCHEDULE 13			
STATUTORY STATIC FEASIBILITY ASSESSMENT MODEL			
<b>Gross realisation</b>			
Net lot yield @ average market value per lot			
"X" lots @ "\$Y" per lot	\$		(1)
<b>Less GST @ standard / normal rates</b>			
(1) Multiplied by GST rate/(100+GST rate)	\$		(2)
(1-2)		\$	(3)
<b>Less selling, marketing, advertising &amp; settlement fees</b>			
@ market % multiplied by (1)	\$		(4)
Add back Input Tax Credit on selling fees			
(4) Multiplied by GST rate/(100+GST rate)	\$		(5)
(4-5)		\$	(6)
Balance after selling costs etc & Input Tax Credit (3-6)		\$	(7)
<b>Less adjusted profit &amp; risk allowance as per SPP 3.6</b>			
Market determined profit & risk allowance	%		(8)
Less fixed profit allowance per SPP3.6	10%		(9)
Risk rate applied (8-9)	= %		(10)
EXPLANATION: (10) to be expressed as a whole number eg 15% = 15 ie Risk = (7) multiplied by (10)/((10)+(100))			
Balance after profit & risk factor (7-11)		\$	(11)
		\$	(12)
<b>Less development costs @ "X" lots multiplied by "\$Z" per lot</b>			
Add back Input Tax Credit on (13)			
(13) Multiplied by GST rate/(100+GST rate)	\$		(14)
Development cost after Input Tax Credit (13-14)	\$		(15)
<b>Add interest on net development costs (15)</b>			
For 1/2 development & 1/2 selling term			
@ Applicable market rates			
(15) Multiplied by % rate	\$		(16)
(15+16)		\$	(17)
Balance after deduction of development costs & interest (12-17)		\$	(18)
<b>Less interest on land value, rates &amp; taxes and stamp duty</b>			
Assessed over 1/2 development and 1/2 selling term			
@ Applicable market rates			
(18) Multiplied by (% rate/100+% rate)	\$		(19)
Balance after interest on the land (18-19)		\$	(20)
<b>Less rates &amp; taxes</b>			
Balance after rates & taxes (20-21)		\$	(21)
<b>Less Stamp Duty @ current statutory rates</b>			
(22) Multiplied by stamp duty rate/(100+stamp duty rate)	\$		(23)
Residual Land Value prior to GST considerations (22-23)	\$		(24)
Add GST (24) + GST at prevailing statutory rate		\$	(25)
<b>ASSESSED STATUTORY CONTRIBUTION PER SPP 3.6</b>			
(22+23)	\$		

We note however, that given no approvals have been obtained, as well as formal costings being provided by a Quantity Surveyor, this approach is considered less reliable and somewhat subjective.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



Within this approach we determine the expected gross realisations for the completed lots to which we make deductions for GST liability, selling, development and financing costs, profit and risks allowances and rates and taxes associated with the development.

In assessing an estimated realisation for any proposed development, we have had consideration for the proposed plans and lot yield prepared by planners as well as had regard for the prices currently being achieved for industrial zoned lots in the Perth metropolitan area.

We have therefore adopted realisations for the completed lots on a rate per square metre of \$375/m<sup>2</sup> dependant on size, aspect and proximity of the lots.

We table our adopted gross realisations below.

Road	Lot Number	Adopted End Rate	Net lot Area m <sup>2</sup>
Sultana Rd West	51	\$375 /m <sup>2</sup>	12,061 m <sup>2</sup>
Sultana Rd West	308	\$375 /m <sup>2</sup>	8,781 m <sup>2</sup>
Berkshire Road	17	\$375 /m <sup>2</sup>	9,924 m <sup>2</sup>
Berkshire Road	547	\$375 /m <sup>2</sup>	33,268 m <sup>2</sup>
Nardine Cl	16	\$375 /m <sup>2</sup>	10,164 m <sup>2</sup>

From this amount we have deducted an amount for GST, which equates to 1/11<sup>th</sup> of the above realisations. We have then made a further deduction for selling and marketing costs, which is calculated at 3.00% of gross realisations and then added the input tax credit on the selling fees as the final part of the GST calculation.

From the net realisation we have made a deduction of 20% for developer's profit and risk. We consider this rate to be appropriate given the lack of approvals and presales in place, as well as uncertainty relating to likely developed costs.

We have then made a deduction for the development costs associated with the development of the land parcels. These costs include allowances for:

- Clean Fill Development Management
- Water Headworks Charges
- Electricity Headworks Charges
- Design and Engineering
- Development Management
- Professional Fees
- Scheme Contributions

We have then added back input tax credits associated with the development costs of the development.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



We have then made further deductions for financing costs which are based on an interest rate of 6.50%. We consider an appropriate development period for the development to be 3 months, in order to obtain the necessary approvals. Issue the building contract and obtain the necessary approvals. We have also adopted a selling period of 3 months.

Finally, we have then deducted rates and taxes and stamp duty associated with the sale. After having consideration for the adopted development costs and relevant deductions we have calculated the residual value of the subject land parcels as follows:

Road	Lot Number	Road Reserve m <sup>2</sup>	Value Indicated	Land Rate
Sultana Rd West	51	218 m <sup>2</sup>	\$56,895	\$261 /m <sup>2</sup>
Sultana Rd West	308	1,750 m <sup>2</sup>	\$452,919	\$259 /m <sup>2</sup>
Berkshire Road	17	76 m <sup>2</sup>	\$19,740	\$260 /m <sup>2</sup>
Berkshire Road	547	7,302 m <sup>2</sup>	\$1,932,873	\$265 /m <sup>2</sup>
Nardine Cl	16	132 m <sup>2</sup>	\$34,307	\$260 /m <sup>2</sup>

We attach a full set of feasibility calculations for each of the lots as an annexure to the rear of this report.



Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 13 Direct Comparison – Average Rate Approach

In accordance with your instructions, we have also adopted an Average Rate Approach to value assessment. Whilst this, in general terms, is not considered a highly reliable approach, it does in our opinion, provide a relatively equitable analysis of value assessment whereby it is easily able to be said that all parties are treated equally in terms of the land acquisition process. Whilst in our opinion there are some variances in the relative value of various parcels of land, this approach is not considered invalid in this circumstance.

Accordingly, we have adopted an average land value of \$250/m<sup>2</sup> for all of the land parcels, which has been based on our analysis of sales evidence. Our assessments of value are set out below.

Road	Lot Number	Road Reserve m <sup>2</sup>	Direct Comparison (Average Rate)	
Sultana Rd West	51	218 m <sup>2</sup>	\$54,500	\$250 /m <sup>2</sup>
Sultana Rd West	308	1,750 m <sup>2</sup>	\$437,500	\$250 /m <sup>2</sup>
Berkshire Road	17	76 m <sup>2</sup>	\$19,000	\$250 /m <sup>2</sup>
Berkshire Road	547	7,302 m <sup>2</sup>	\$1,825,500	\$250 /m <sup>2</sup>
Nardine Cl	16	132 m <sup>2</sup>	\$33,000	\$250 /m <sup>2</sup>

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 14 Reconciliation of Values

Our valuation calculations provide the following rounded values:-

Summary Of Values										
Road	Lot Number	Road Reserve m <sup>2</sup>	Value By Piecemeal Approach		Development Feasibility		Adopted Value		Direct Comparison (Average Rate)	
Sultana Rd West	51	218 m <sup>2</sup>	\$52,320	\$240 /m <sup>2</sup>	\$56,895	\$261 /m <sup>2</sup>	\$54,500	\$250 /m <sup>2</sup>	\$54,500	\$250 /m <sup>2</sup>
Sultana Rd West	308	1,750 m <sup>2</sup> *	\$455,000	\$260 /m <sup>2</sup>	\$452,919	\$259 /m <sup>2</sup>	\$455,000	\$260 /m <sup>2</sup>	\$437,500	\$250 /m <sup>2</sup>
Berkshire Road	17	76 m <sup>2</sup>	\$20,520	\$270 /m <sup>2</sup>	\$19,740	\$260 /m <sup>2</sup>	\$20,000	\$263 /m <sup>2</sup>	\$19,000	\$250 /m <sup>2</sup>
Berkshire Road	547	7,302 m <sup>2</sup>	\$1,825,500	\$250 /m <sup>2</sup>	\$1,932,873	\$265 /m <sup>2</sup>	\$1,825,000	\$250 /m <sup>2</sup>	\$1,825,500	\$250 /m <sup>2</sup>
Nardine Cl	16	132 m <sup>2</sup>	\$34,320	\$260 /m <sup>2</sup>	\$34,307	\$260 /m <sup>2</sup>	\$34,000	\$258 /m <sup>2</sup>	\$33,000	\$250 /m <sup>2</sup>

\* Final road requirements subject to final road requirements for temporary cul-de-sac and detailed survey.

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11th March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors and at the valuation date. As at the valuation date we consider that we can attach less weight to previous market evidence for comparison purposes to fully inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. Our valuation(s) is / are therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty - and a higher degree of caution - should be attached to our valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the valuation of the Forrestfield Industrial Area under frequent review.

Stage 1 - Forreestfield Industrial Area, Forreestfield, WA | Ref GW20029165  
30 March 2020



---

## 15 Pecuniary Interest

We hereby certify that the Valuer and valuation firm does not have any direct, indirect or financial interest in the property or clients described herein that would conflict with the proper Valuation of the property.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

## 16 Company Qualifications

Where this report has not been prepared by a senior executive of this Company the report has been countersigned to verify the report is issued by this Company. Any reliance upon this report should therefore be based upon the actual possession or sighting of an original document duly signed and countersigned in the before mentioned manner.

This valuation is prepared for **scheme contribution assessment purposes** on the specific instructions of **City of Kalamunda**. This report should not be relied upon by anyone other than **City of Kalamunda** whether for that purpose or otherwise.

Savills Valuations Pty Ltd accepts no responsibility to third parties nor does it contemplate that this report will be relied upon by third parties. We invite other parties who may come into possession of this report to seek our written consent to them relying upon this report and we reserve our rights to review the contents in the event that our consent is sought.

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 general market movements or factors specific to the particular property). Liability for losses arising from such subsequent changes in value are excluded as is liability where the valuation is relied upon after the expiration of three months from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

Liability limited by a scheme approved under Professional Standards Legislation.



Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



## 17 Valuation

We assess the **current market value** of the land required for road widening, as at **30 March 2020** and subject to the details referred to herein, to be:

<b>Lot 51 Sultana Road West</b>	<b>\$54,500*</b> <b>(Fifty Four Thousand Five Dollars)</b>
<b>Lot 308 Sultana Road West</b>	<b>\$455,000*</b> <b>(Four Hundred and Fifty Five Thousand Dollars)</b>
<b>Lot 17 Berkshire Road</b>	<b>\$20,000*</b> <b>(Twenty Thousand Dollars)</b>
<b>Lot 547 Berkshire Road</b>	<b>\$1,825,000*</b> <b>(One Million Eight Hundred &amp; Twenty Five Thousand Dollars)</b>
<b>Lot 16 Milner Road</b>	<b>\$34,000*</b> <b>(Thirty Four Thousand Dollars)</b>

(\*) These valuation amounts are exclusive of a Goods and Services Tax.

**We have assessed the market value of the property in accordance with the Market Value definition referred to in Section 1.4 of this report. In the event that a sale was to occur in circumstances not reflecting that Market Value definition, the price realised may be at a substantial discount to the Market Value assessed.**

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11th March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors and at the valuation date. As at the valuation date we consider that we can attach less weight to previous market evidence for comparison purposes to fully inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. Our valuation(s) is / are therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty - and a higher degree of caution - should be attached to our valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the valuation of Forrestfield Industrial Area under frequent review.

Stage 1 - Forrestfield Industrial Area, Forrestfield, WA | Ref GW20029165  
30 March 2020



---

Prepared by Savills Valuations Pty Ltd.

A handwritten signature in blue ink, appearing to read "P. Bradstreet", written over a horizontal line.

Paul Bradstreet AAPI  
Associate Director  
Certified Practising Valuer  
Licensed Valuer No. 39248  
For the State of Western Australia

A handwritten signature in blue ink, appearing to read "Mark Foster-Key", written over a horizontal line.

Mark Foster-Key  
State Director  
Valuation & Consultancy Division

The State Director signatory verifies that this report is genuine, and issued by, and endorsed by Savills Valuations Pty Ltd. However the opinion expressed in this report has been arrived at by all signatories.

Appendix K: General Ledger 19/20 to 31 March 2020

<b>GL Summary</b>		
Con	Developer Contributions	- 568,884.41
Int	Interest Income	- 1,119.57
MExp	Management Fees	12,993.86
Leg	Legal fees	11,680.64
Consult	Consultancy Fees	11,750.00
Land	Land acquisition costs	-
Road	Road Construction costs	1,416,245.62
Con refund	Contribution Refund	-
Audit	Audit Fees	-
Adv	Advertising	-
	<b>Net result</b>	<b>882,666.14</b>
	Check	882,666.14

Date	Code	Description	Debit	Credit	Balance	Year	Job
	BFWD				(1,382,439.98)		
12-07-2019		recognise payment of invoice 27729 Cruskall SP & RM on 12/07/2019 JNL to recognise payment of invoice 27729 Cruskall SP & RM on 12/07/2019		(155,896.65)	(1,538,336.63)	19/20	
29-07-2019		McLeods Barristers & Solicitors. Invoice 108106 dated 30/04/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	2,996.00		(1,535,340.63)	19/20	N380

McLeods Barristers & Solicitors. Invoice 108517 dated 31/05/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	2,326.00	(1,533,014.63)	N380
McLeods Barristers & Solicitors. Invoice 108591 dated 31/05/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	635.31	(1,532,379.32)	N380
McLeods Barristers & Solicitors. Invoice 108590 dated 31/05/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	106.80	(1,532,272.52)	N380
McLeods Barristers & Solicitors. Invoice 109154 dated 11/07/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	453.10	(1,531,819.42)	N380
McLeods Barristers & Solicitors. Invoice 109154 dated 11/07/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	1,140.06	(1,530,679.36)	N380
Kott Gunning Lawyers Invoice 241344 dated 29/05/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	5,218.40	(1,525,460.96)	N380
Kott Gunning Lawyers Invoice 242166 dated 28/06/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	12,666.00	(1,512,794.96)	N380
Savills Valuations Pty Ltd. Invoice INV00044765 dated 28/06/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	3,000.00	(1,509,794.96)	N380



	Curnow Group Hire Pty Ltd. Invoice N-A003 dated 20/06/2019 (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	30,962.27	(1,478,832.69)		FFR1
	Complete Underground Power Installations. Invoice 00000359 dated 10/07/2019 (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	1,539.00	(1,477,293.69)		FFR1
	Porter Consulting Engineers. Invoice 00019734 dated 17/07/2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	2,000.00	(1,475,293.69)		FFR3
	R J Vincent & Co. Invoice 007256 dated 05/07/2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for July 2019	208,515.82	(1,266,777.87)		FFR3
31-07-2019	Forrestfield Industrial Area Stage 1 BOS Interest Earned July 19 JNL Interest Earned July 19		(207.21)	(1,266,985.08)	19/20
21-08-2019	Refund from Water Corp for overcharge of water main link fee JNL Refund from Water Corp for overcharge of water main link fee		(432.00)	(1,267,417.08)	19/20 FFR3
22-08-2019	Curnow Group Hire Pty Ltd. Invoice N-A 004 dated 23/07/2019 (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	48,300.24		(1,219,116.84)	19/20 FFR1
	Wallis Property (WA) Pty Ltd. Invoice 00190121 dated 31/07/2019 (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	517.49		(1,218,599.35)	FFR1

	Water Corporation. Invoice 9023421570 dated 23/07/2019 (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	2,317.52	(1,216,281.83)		FFR1
	Western Power. Invoice CORPB0462806 dated 30/07/2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	7,786.00	(1,208,495.83)		FFR3
	RJ Vincent & CO. Invoice 007316 dated 16/08/2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	56,741.12	(1,151,754.71)		FFR3
	Shawmac Pty Ltd. Invoice 00009401 dated 26/07/2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	3,699.00	(1,148,055.71)		FFR5
	HAS Earthmoving. Invoice 00000519 dated 09/08/2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for August 2019	20,856.92	(1,127,198.79)		FFR5
31-08-2019	Forrestfield Industrial Area Stage 1 BOS Interest Earned August 19 JNL Interest Earned August 19		(103.73)	(1,127,302.52)	19/20
27-09-2019	Porter Consulting Engineers. Invoice 00019450 dated 28/08/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2019	1,500.00		(1,125,802.52)	19/20 N380
	Porter Consulting Engineers. Invoice 00019449 dated 28/08/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2019	5,000.00		(1,120,802.52)	N380

	HAS Earthmoving. Invoice 00000530 dated 13/09/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2019	5,881.00	(1,114,921.52)	FFR4	
	Shawmac Pty Ltd. Invoice 00009456 dated 29/08/2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2019	6,389.00	(1,108,532.52)	FFR5	
	HAS Earthmoving. Invoice 00000529 dated 09/09/2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2019	114,300.57	(994,231.95)	FFR5	
	Porter Consulting Engineers. Invoice 00019494 dated 20/09/2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for September 2019	1,800.00	(992,431.95)	FFR7	
30-09-2019	Forrestfield Industrial Area Stage 1 BOS Interest Earned September 2019 JNL Interest Earned September 2019		(91.14)	(992,523.09)	19/20
09-10-2019	LSV Borello Lawyers. Invoice 023143 dated 31/12/2018 JNL to reimburse Forrestfield Industrial Area Scheme Stage 1 Reserve for incorrectly coded legal invoices		(180.00)	(992,703.09)	19/20
	LSV Borello Lawyers. Invoice 024046 dated 29/03/2019 JNL to reimburse Forrestfield Industrial Area Scheme Stage 1 Reserve for incorrectly coded legal invoices		(360.00)	(993,063.09)	
	Kott Gunning Lawyers. Invoice 240047 dated 27/02/2019 JNL to reimburse Forrestfield Industrial Area Scheme Stage 1 Reserve for incorrectly coded legal invoices		(1,642.50)	(994,705.59)	

17-10-2019	Kott Gunning. Invoice 241344 dated 29/05/2019 JNL to reimburse Forrestfield Industrial Area Scheme Stage 1 Reserve for incorrectly coded legal invoices	(5,218.40)	(999,923.99)	19/20	
	Kott Gunning. Invoice 241166 dated 28/06/2019 JNL to reimburse Forrestfield Industrial Area Scheme Stage 1 Reserve for incorrectly coded legal invoices	(12,666.00)	(1,012,589.99)		
25-10-2019	McLeods Barristers & Solicitors. Invoice 110293 dated 26/09/2019. (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	489.83	(1,012,100.16)	19/20	N380
	McLeods Barristers & Solicitors. Invoice 110293 dated 26/09/2019. (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	355.70	(1,011,744.46)		N380
	Porter Consulting Engineers. Invoice 00019524 dated 11/10/2019. (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	2,250.00	(1,009,494.46)		N380
	Curnow Group Hire Pty Ltd. Invoice N-SEPA 001 dated 01/10/2019. (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	13,183.38	(996,311.08)		FFR1
	Curnow Group Hire Pty Ltd. Invoice N-A 002 dated 01/10/2019. (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	4,275.79	(992,035.29)		FFR1

	Telstra Corporation. Invoice 0152927800 dated 20/09/2019. (FFR1) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	841.31	(991,193.98)	FFR1	
	Shawmac Pty Ltd. Invoice 00009518 dated 27/09/2019. (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	3,410.00	(987,783.98)	FFR4	
	HAS Earthmoving. Invoice 0000540 dated 04/10/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	52,519.16	(935,264.82)	FFR4	
	Shawmac Pty Ltd. Invoice 00009518 dated 27/09/2019. (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	3,552.00	(931,712.82)	FFR5	
	HAS Earthmoving. Invoice 00000539 dated 04/10/2019. (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for October 2019	68,887.96	(862,824.86)	FFR5	
30-10-2019	recognise payment of invoice 29279 from HM & EP Smith JNL to recognise payment of invoice 29279 from HM & EP Smith		(170,236.08)	(1,033,060.94)	19/20
31-10-2019	Forrestfield Industrial Area Stage 1 BOS Interest Earned October 2019 JNL Interest Earned October 2019		(82.52)	(1,033,143.46)	19/20
27-11-2019	recognise payment of invoice 27796 from Salini Impregilo - NRW JNL to recognise payment of invoice 27796 from Salini Impregilo - NRW		(80,000.00)	(1,113,143.46)	19/20

28-11-2019	Shawmac Pty Ltd. Invoice 00009563 dated 31/10/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2019	6,820.00		(1,106,323.46)	19/20	FFR4
	HAS Earthmoving. Invoice 00000550 dated 08/11/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2019	201,830.79		(904,492.67)		FFR4
	HAS Earthmoving. Invoice 00000551 dated 06/11/2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2019	5,804.25		(898,688.42)		FFR6
	Drainflow Services Pty Ltd. Invoice 00004457 dated 11/11/2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for November 2019	595.00		(898,093.42)		FFR6
30-11-2019	Forrestfield Industrial Area Stage 1 BOS Interest Earned November 2019 JNL Interest Earned November 2019		(83.99)	(898,177.41)	19/20	
04-12-2019	JNL to refund the Cabcharge Australia Limited. Invoice 25055462P1905 dated 20/05/2019		(60.14)	(898,237.55)	19/20	N380
20-12-2019	McLeods Barristers & Solicitors. Invoice 111182 dated 28/11/2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	2,842.36		(895,395.19)	19/20	N380
	Shawmac Pty Ltd. Invoice 00009605 dated 28/11/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	2,046.00		(893,349.19)		FFR4

	HAS Earthmoving. Invoice 00000561 dated 04/12/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	6,840.00	(886,509.19)	FFR4	
	Shawmac Pty Ltd. Invoice 00009605 dated 28/11/2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	10,000.00	(876,509.19)	FFR6	
	HAS Earthmoving. Invoice 00000562 dated 04/12/2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	212,677.06	(663,832.13)	FFR6	
	Porter Consulting Engineers. Invoice 00019586 dated 26/11/2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	2,075.00	(661,757.13)	FFR7	
	Porter Consulting Engineers. Invoice 00019625 dated 12/12/2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for December 2019	1,250.00	(660,507.13)	FFR7	
31-12-2019	Forrestfield Industrial Area Stage 1 BOS Interest Earned December 2019 JNL Interest Earned December 2019		(68.44)	(660,575.57)	19/20
31-12-2019	recognise payment of invoice 28680 from Ascent Property Holdings Pty Ltd ATF Jackson Property Trust JNL to recognise payment of invoice 28680 from Ascent Property Holdings Pty Ltd ATF Jackson Property Trust		(162,751.68)	(823,327.25)	19/20

16-01-2020	JNL to recognise refund of Invoice QN14636 dated 14/05/2018 from Water Corporation for works not proceeded with in Ashby Road, Forrestfield (FFR1) JNL to recognise refund of Invoice QN14636 dated 14/05/2018 from Water Corporation for works not proceeded with in Ashby Road, Forrestfield	(10,517.49)	(833,844.74)	19/20	FFR1
23-01-2020	Dowsing Group Pty Ltd. Invoice 13121 dated 20/12/2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2020	21,041.60	(812,803.14)	19/20	FFR3
	Shawmac Pty Ltd. Invoice 00009636 dated 23/12/2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2020	1,364.00	(811,439.14)		FFR4
	HAS Earthmoving. Invoice 00000569 dated 06/01/2020 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2020	796.72	(810,642.42)		FFR4
	Shawmac Pty Ltd. Invoice 00009636 dated 23/12/2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2020	7,000.00	(803,642.42)		FFR6
	HAS Earthmoving. Invoice 00000570 dated 13/01/2020 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2020	221,915.47	(581,726.95)		FFR6
	Porter Consulting Engineers. Invoice 00019640 dated 18/12/2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for January 2020	1,745.00	(579,981.95)		FFR7



31-01-2020	Forrestfield Industrial Area Stage 1 BOS Interest Earned January 2020 JNL Interest Earned January 2020		(60.32)	(580,042.27)	19/20
19-02-2020	Forrestfield Industrial Area Stage 1 payment for project management costs for July 2019 to January 2020 JNL Forrestfield Industrial Area Stage 1 payment for project management costs for July 2019 to January 2020	9,952.00		(570,090.27)	19/20
27-02-2020	McLeods Barristers and Solicitors. Invoice 40567 dated 30/01/2020. (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for February 2020	53.98		(570,036.29)	19/20
	McLeods Barristers and Solicitors. Invoice 43465 dated 29/01/2020. (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for February 2020	2,464.00		(567,572.29)	
	HAS Earthmoving. Invoice 00000577 dated 14/02/2020. (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for February 2020	23,146.17		(544,426.12)	FFR6
	Porter Consulting Engineers. Invoice 00020051 dated 30/01/2020. (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for February 2020	6,000.00		(538,426.12)	FFR7
29-02-2020	Forrestfield Industrial Area Stage 1 BOS Interest Earned February 2020 JNL Interest Earned February 2020		(45.74)	(538,471.86)	19/20

25-03-2020	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	92.00	(538,379.86)	19/20
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	10.00	(538,369.86)	
	Porter Consulting Engineers Invoice 00020092 dated 04/03/2020 (N380) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	3,000.00	(535,369.86)	
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,007.00	(534,362.86)	FFR3
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	472.00	(533,890.86)	FFR3
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR3) JNL to recognise the	123.00	(533,767.86)	FFR3

expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020			
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	395.00	(533,372.86)	FFR3
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 December 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	362.00	(533,010.86)	FFR3
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	106.00	(532,904.86)	FFR3
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	47.00	(532,857.86)	FFR3

Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	12.00	(532,845.86)	FFR3
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	40.00	(532,805.86)	FFR3
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 December 2019 (FFR3) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	38.00	(532,767.86)	FFR3
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	366.00	(532,401.86)	FFR4
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	189.00	(532,212.86)	FFR4

Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 September 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,093.00	(531,119.86)	FFR4
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	2,085.00	(529,034.86)	FFR4
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	494.00	(528,540.86)	FFR4
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 December 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	724.00	(527,816.86)	FFR4
Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 January 2020 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	201.00	(527,615.86)	FFR4

	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	39.00	(527,576.86)		FFR4
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	19.00	(527,557.86)		FFR4
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 September 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	104.00	(527,453.86)		FFR4
	Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	212.00	(527,241.86)		FFR4
25-03-2020	Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	49.00	(527,192.86)	19/20	FFR4

Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 December 2019 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	76.00	(527,116.86)	FFR4
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 January 2020 (FFR4) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	25.00	(527,091.86)	FFR4
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,794.00	(525,297.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,190.00	(524,107.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 September 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,491.00	(522,616.86)	FFR5

Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	368.00	(522,248.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 February 2020 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	120.00	(522,128.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	126.00	(522,002.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	179.00	(521,823.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 September 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	142.00	(521,681.86)	FFR5



Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	37.00	(521,644.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 February 2020 (FFR5) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	12.00	(521,632.86)	FFR5
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	275.00	(521,357.86)	FFR6
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	490.00	(520,867.86)	FFR6
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,186.00	(519,681.86)	FFR6

Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 December 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,809.00	(517,872.86)	FFR6
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 January 2020 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,005.00	(516,867.86)	FFR6
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 February 2020 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	960.00	(515,907.86)	FFR6
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 July 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	29.00	(515,878.86)	FFR6
Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	50.00	(515,828.86)	FFR6

	Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	119.00	(515,709.86)		FFR6
	Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 December 2019 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	191.00	(515,518.86)		FFR6
	Project Managers costs related to City's Capex jobs and costs to Forrestfield Industrial Scheme Stage 1 from N360 January 2020 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	127.00	(515,391.86)		FFR6
25-03-2020	Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 February 2020 (FFR6) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	96.00	(515,295.86)	19/20	FFR6
	Shawmac Py Ltd. Invoice 00009713 dated 28/02/2020 JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020 (FFR6)	3,000.00	(512,295.86)		FFR6
	Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR7) JNL to recognise	567.00	(511,728.86)		FFR7

the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020			
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 September 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	994.00	(510,734.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	858.00	(509,876.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	395.00	(509,481.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 January 2020 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,307.00	(508,174.86)	FFR7

Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 February 2020 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	1,201.00	(506,973.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 August 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	57.00	(506,916.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 September 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	94.00	(506,822.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 October 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	87.00	(506,735.86)	FFR7
Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 November 2019 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	40.00	(506,695.86)	FFR7

	Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 January 2020 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	166.00	(506,529.86)	FFR7
	Transfer Project Managers costs related to City's Capex jobs and costs related to Forrestfield Industrial Scheme Stage 1 from N360 February 2020 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	120.00	(506,409.86)	FFR7
	Porter Consulting Engineers. Invoice 00020096 dated 04/03/2020 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	4,262.50	(502,147.36)	FFR7
	Porter Consulting Engineers. Invoice 00020095 dated 04/03/2020 (FFR7) JNL to recognise the expenditure in Forrestfield Industrial Scheme Stage 1 for March 2020	2,750.00	(499,397.36)	FFR7
31-03-2020	Forrestfield Industrial Area Stage 1 BOS Interest Earned March 2020 JNL Interest Earned March 2020	(376.48)	(499,773.84)	19/20

Appendix L: Forrestfield Industrial Area Stage 1 Statement of Financial Position as at 31 March 2020

**CITY OF KALAMUNDA**  
**FORRESTFIELD INDUSTRIAL AREA SCHEME STAGE 1**  
**FINANCIAL REPORT (UNAUDITED)**  
  
**FOR THE NINE MONTHS ENDED 31 MARCH 2020**

**TABLE OF CONTENTS**

Statement of Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to and Forming Part of the Financial Report	6-7

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 NINE MONTHS ENDED 31 MARCH 2020**

	<b>31 March 2020</b>	<b>30 June 2019</b>
<b>REVENUE</b>	<b>\$</b>	<b>\$</b>
Contributions received	568,884	472,691
Interest	1,120	8,069
	<u>570,004</u>	<u>480,760</u>
 <b>EXPENSES</b>		
Project Management & Consultancy fees	24,744	70,212
Legal Expenses	11,681	35,536
Road Construction costs	1,416,246	1,203,304
	<u>1,452,670</u>	<u>1,309,053</u>
 <b>NET RESULT-SURPLUS</b>	 <u>(882,666)</u>	 <u>(828,292)</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 31 MARCH 2020**

	<b>31 March 2020 \$</b>	<b>30 June 2019 \$</b>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	<u>499,773</u>	<u>1,382,440</u>
<b>EQUITY</b>		
Retained Surplus	499,773	1,382,440
<b>TOTAL EQUITY</b>	<u>499,773</u>	<u>1,382,440</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 NINE MONTHS ENDED 31 MARCH 2020**

	RETAINED SURPLUS \$	TOTAL EQUITY \$
<b>Balance as at 30 June 2018</b>	2,210,732	2,210,732
Comprehensive Income Net Result	(828,292)	(828,292)
	<hr/>	<hr/>
<b>Balance as at 30 June 2019</b>	<b>1,382,440</b>	<b>1,382,440</b>
Comprehensive Income Net Result	(882,666)	(882,666)
	<hr/>	<hr/>
<b>Balance as at 31 March 2020</b>	<b><u>499,773</u></b>	<b><u>499,773</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 NINE MONTHS ENDED 31 MARCH 2020**

	<b>31 March 2020 \$</b>	<b>30 June 2019 \$</b>
<b>Cash Flows from Operating Activities</b>		
<b>Receipts</b>		
Contributions	568,884	472,691
Interest Earnings	1,120	8,069
	<u>570,004</u>	<u>480,760</u>
<b>Payments</b>		
Materials and Contracts	1,452,670	1,309,053
	<u>1,452,670</u>	<u>1,309,053</u>
<b>Net Cash Provided By (Used In) Operating Activities</b>	(882,666)	(828,292)
<b>Net Increase (Decrease) in Cash Held</b>	(882,666)	(828,292)
Cash at Beginning of Year	1,382,440	2,210,732
<b>Cash and Cash Equivalents at the End of the period</b>	<u><u>499,773</u></u>	<u><u>1,382,440</u></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 NINE MONTHS ENDED 31 MARCH 2020**

**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 NINE MONTHS ENDED 31 MARCH 2020**

**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>31 March 2020 \$</b>	<b>30 June 2019 \$</b>
Cash at Bank - Restricted reserves	499,773	1,382,440
	<u>499,773</u>	<u>1,382,440</u>

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

Reserves- Restricted		
Forrestfield Industrial Area Scheme Stage 1	499,773	1,382,440