

5 February 2016

Mr Bob Healy
PO Box 866
ORANGE NSW 2800

By email: bobhealy@bigpond.net.au

Dear Bob

**RE: Proposed Rural/Residential Subdivision of Former
Orange Abattoirs Site & Adjoining Land – Leeds Parade, Orange**

Following our recent meeting and discussion regarding your proposal to rezone the former Orange Abattoir site and adjoining land to facilitate a 460-lot rural residential subdivision, we make the following observations and comments:

- Demand for industrial land in Orange is subdued.
In the 10 years to 30 June 2015, there were approximately 70 sales of vacant industrial allotments, i.e. say, seven sales per year.
At least two of these sales were sales of large englobo industrial land parcels.
- Currently, Benchmark Commercial has 34 vacant industrial allotments for sale including two large englobo parcels, one being 16 hectares, DA approved for a further 34-lot subdivision, and another being a 26 hectare parcel, zoned Industrial, suitable for subdivision to create, say, another 50 allotments.
On this basis, current listings (assuming subdivision of the two large englobo industrial land parcels) account for some 118 industrial allotments.
Based on the sales rate of industrial allotments for the last 10 years, there is arguably up to 17 years' supply of industrial land in the market before any further/future rezonings.
- Benchmark Commercial's Rural & Lifestyle division has recently been marketing rural residential allotments in the "Tarnagulla Estate" on the western side of Orange, and has observed strong demand for well-located rural/residential allotments, particularly those with services available.

It is our opinion there is greater potential for the subdivision of your land for rural/residential purposes than there is for industrial purposes in the foreseeable future. We are impressed by the plans you have shown us and the concept you have for this land, and we anticipate that if you create a high quality rural/residential subdivision with services available and reasonably priced allotments, there will be strong demand.



If we can be of any assistance moving forward with the planning and marketing of your estate, we would be delighted to be involved.

Yours faithfully

BENCHMARK COMMERCIAL

DAVID HALL

Director

Licensee In Charge