

Feasibility Analysis

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On behalf of Shoalhaven City Council



Lots 1 and 6 in Deposited Plan 1082382
Island Point Road
St Georges Basin NSW 2541

Our reference: 20170863 AH:JG

executive summary

property	Mixed Use Development Precinct Lots 1 and 6 in Deposited Plan 1082382 Island Point Road St Georges Basin NSW 2540
instructed by	The General Manager Shoalhaven City Council PO Box 42 Nowra NSW 2541 Attention: Peta Brooks Strategic Planning Email: Peta.Brooks@shoalhaven.nsw.gov.au
your reference	54893E (D17/138465)
our reference	20170863 AH:JG
purpose	Feasibility Analysis
area	Lot 1 in Deposited Plan 1082382 – 1.623 hectares Lot 6 in Deposited Plan 1082382 – 1.970 hectares
current town planning	The subject property is zoned B4 – Mixed Use in the Shoalhaven Local Environmental Plan 2014, which was gazetted on 8 th April, 2014.
brief description	A Feasibility Assessment is to be undertaken to support Council’s planning proposal (PPO23) and related request to reduce the building heights in the Shoalhaven Local Environmental Plan 2014 relating to a mixed use development precinct at St Georges Basin. The relevant planning proposal seeks to amend the Height of Building (HOB) Maps applying to Lots 1 and 6 in Deposited Plan 1082382 Island Point Road, St Georges Basin. The proposal will retain the current 8 metre height control over the western part of Lot 1 in Deposited Plan 1082382 and amend the Height of Buildings Maps over the remainder of Lot 1 and the whole of Lot 6 in Deposited Plan 1082382, removing the current 13 metre height and replacing it with 8.5 metre map height. The Department of Planning and Environment has requested additional justification to address perceived inconsistencies with the Minister for Planning Section 117 directions, specifically the reduction in total floor area available for employment uses and the possible residential density for the land. This Feasibility Assessment for residential/commercial (mixed use) development across Lots 1 and 6 in Deposited Plan 1082382 Island Point Road, St Georges Basin will inform Council of a height that will most likely achieve a feasible development outcome.

This executive summary must be read in conjunction with the entire report and the details contained therein.



prepared by

Walsh and Monaghan Pty Limited

A handwritten signature in black ink, appearing to read 'A Hopcroft', with a stylized flourish at the end.

Adam Hopcroft (Director) AAPI
Certified Practising Valuer
API Member 68926

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1.0 introduction and instructions

1.1 property

Mixed Use Development Precinct – Lots 1 and 6 in Deposited Plan 1082382, Island Point Road, St Georges Basin, City of Shoalhaven, New South Wales

1.2 instructing party

The General Manager
Shoalhaven City Council
PO Box 42
Nowra NSW 2541

Attention: Peta Brooks
Strategic Planning

Email: Peta.Brooks@shoalhaven.nsw.gov.au

1.3 instructions

Shoalhaven City Council has requested a detailed Feasibility Assessment of Lots 1 and 6 in Deposited Plan 1082382 with the relevant height restrictions as follows;

1. 13 metres – four storey
2. 11 metres - three storey
3. 8.5 metres - two storey

This Feasibility Assessment will inform Council of a height that will most likely achieve a feasible development outcome.

1.4 date of report

16th June, 2017



2.0 property details

2.1 legal description

2.11 title details

Lots 1 and 6 in Deposited Plan 1082382

2.12 registered owner

David John De'Battista

LAND	

LOT 1 IN DEPOSITED PLAN 1082382	
AT ST GEORGES BASIN	
LOCAL GOVERNMENT AREA SHOALHAVEN	
PARISH OF WANDRAWANDIAN COUNTY OF ST VINCENT	
TITLE DIAGRAM DP1082382	
FIRST SCHEDULE	

DAVID JOHN DE'BATTISTA	
SECOND SCHEDULE (7 NOTIFICATIONS)	

1	LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)
2	G166570 COVENANT
3	AF93518 EASEMENT FOR ASSET PROTECTION ZONE 20 & 25 METRES WIDE AFFECTING THE PART DESIGNATED (A) IN PLAN WITH AF93518
4	AF93518 EASEMENT FOR BUSHFIRE TRAIL 6 METRES WIDE AFFECTING THE PART DESIGNATED (F) IN PLAN WITH AF93518
5	AF93519 EASEMENT FOR ASSET PROTECTION ZONE 20 METRES WIDE APPURTENANT TO THE LAND ABOVE DESCRIBED AFFECTING THE PART DESIGNATED (A) IN PLAN WITH AF93519
6	AF93519 EASEMENT FOR BUSHFIRE TRAIL 6 METRES WIDE APPURTENANT TO THE LAND ABOVE DESCRIBED AFFECTING THE PART DESIGNATED (F) IN PLAN WITH AF93519
7	AH925411 MORTGAGE TO AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

Figure 2.12 – Extract of Title Search lot 1

LAND	

LOT 6 IN DEPOSITED PLAN 1082382	
AT ST GEORGES BASIN	
LOCAL GOVERNMENT AREA SHOALHAVEN	
PARISH OF WANDRAWANDIAN COUNTY OF ST VINCENT	
TITLE DIAGRAM DP1082382	
FIRST SCHEDULE	

DAVID JOHN DE'BATTISTA	(T AE640121)
SECOND SCHEDULE (2 NOTIFICATIONS)	

1	LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)
2	AE640122 MORTGAGE TO WESTPAC BANKING CORPORATION

Figure 2.12 – Extract of Title Search lot 6



2.2 location and surrounding development

The subject land is situated on both the northern and southern sides of the Anson Street extension, just east of its intersection with Island Point Road, in the small coastal settlement of St Georges Basin and adjoining the south western fringe of the small strip retail centre. St Georges Basin is a water side settlement situated approximately 30 kilometres south of Nowra and 190 kilometres south from the City of Sydney on the New South Wales South Coast.

Surrounding development is quite diverse in its nature with the strip retail centre generally extending northwards to a newly developed IGA supermarket and specialty shops. A vast area of undeveloped mixed use zoned land extends along the eastern fringe of the existing commercial development to an unmade section of The Old Wool Road alignment. A mobile home development adjoins the subject directly to the south and undeveloped englobo residential infill sites extend southward to another large area of mixed use zoned land that is partly developed with retirement living. Broader uses in the locality generally comprise detached freestanding residences of varying nature.

location map

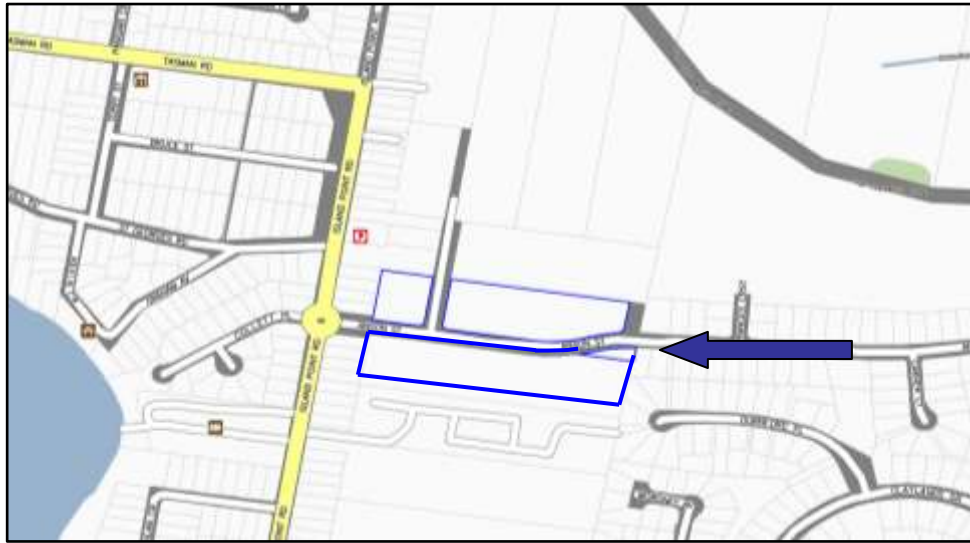


Figure 2.2 - Location map
(source EAC online mapping)

2.3 site and services

2.3.1 site description and topography

Lot 1 in Deposited Plan 1082382

The subject allotment is located on the northern side of the Anson Street alignment and is slightly irregular in shape, being comprised of sedimentary clay based soils, generally falling from the elevated eastern end in a westerly direction. The parcel has been cleared to enable eventual development. The site is bisected by a service road, towards its western most end, servicing the newly developed local shopping centre. The allotment has quite pleasant views of St Georges Basin from the elevated sections, in a westerly direction along the Anson Street alignment.

Lot 6 in Deposited Plan 1082382

The subject allotment is located on the southern side of the Anson Street alignment and is slightly irregular in shape, being comprised of sedimentary clay based soils, generally falling from the elevated eastern end in a westerly direction. The parcel has been cleared to enable eventual development. The allotment has quite pleasant views of St Georges Basin from the elevated sections, in a westerly direction along the Anson Street alignment.



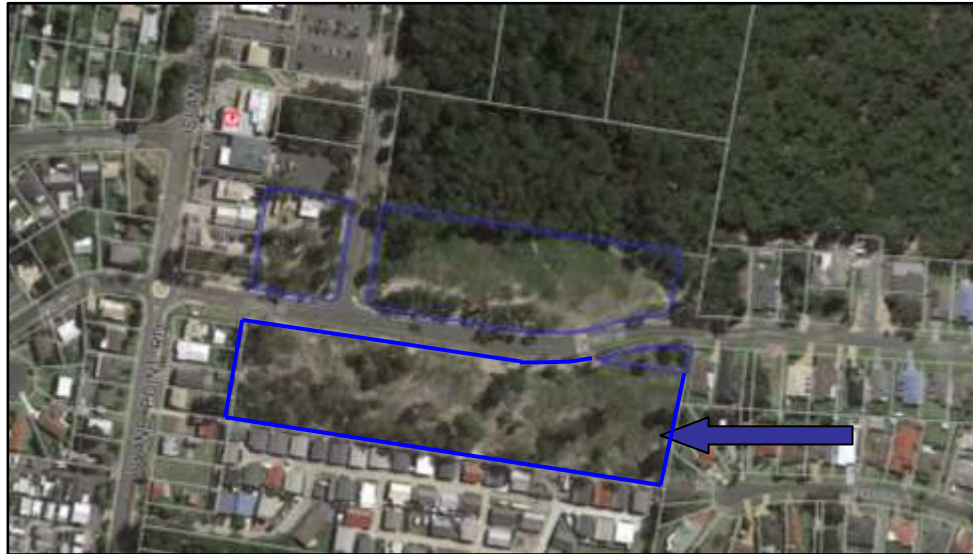


Figure 2.31 - Aerial photograph
(source EAC online mapping)

2.32 site area

Lot 1 in Deposited Plan 1082382 – 1.623 hectares

Lot 6 in Deposited Plan 1082382 – 1.970 hectares

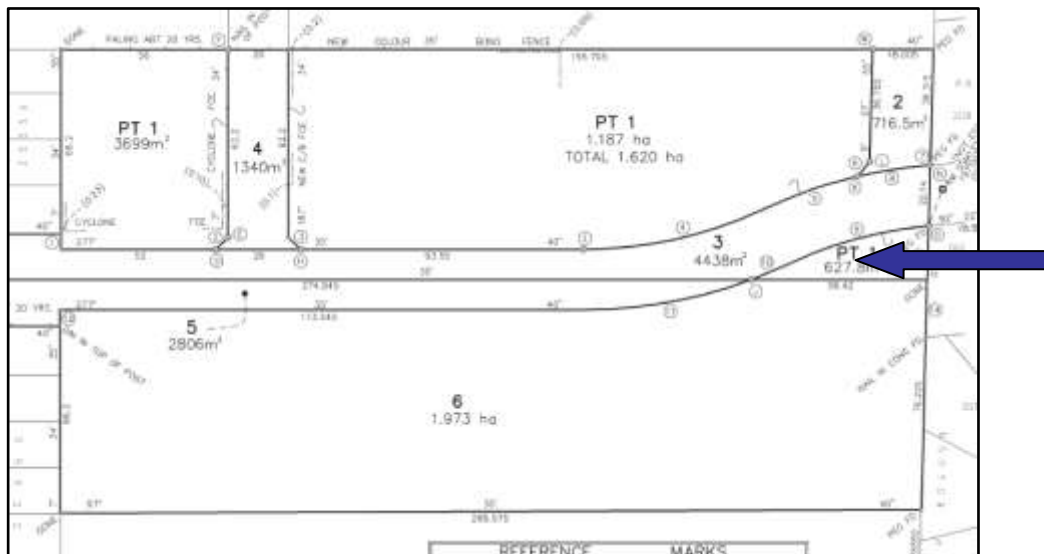


Figure 2.32 – Extract of Deposited Plan

2.33 access

Access to both of the allotments is readily available from the Anson Street alignment which is a bitumen sealed formation with concrete kerb and gutter.

2.34 services

All the essential services namely electricity, telephone, town water and sewer (and gas) are available for extension to/or connected to the subject site.

2.4 environmental / hazardous materials

2.41 environmental issues

The land is in an area likely to be bushfire prone.

Our cursory inspection did not reveal any further obvious environmental concerns or known hazards such as flooding, landslip, drainage or mine subsidence. Interested parties should obtain a Section 149 Certificate from the relevant council to confirm.

2.42 site contamination

The status of the site has not been confirmed by an Environmental Audit or a search of the contaminated sites register (Shoalhaven City Council does not have an accessible Contaminated Sites register).

Walsh & Monaghan are not experts in Contamination Issues and while there is no obvious hazard or contamination evident, we cannot guarantee there is no contamination present.

2.43 past uses

The valuer is unaware of any past or present uses of the subject property which give rise to significant risk of contamination.



3.0 town planning

3.1 local authority

Shoalhaven City Council.

3.2 current zoning

Lot 1 in Deposited Plan 1082382 is zoned B4 – Mixed Use in the Shoalhaven Local Environmental Plan 2014, which was gazetted on 8th April, 2014.

Lot 6 in Deposited Plan 1082382 is zoned R1 – General Residential in the Shoalhaven Local Environmental Plan 2014, which was gazetted on 8th April, 2014.



B1 Neighbourhood Centre	B2 Local Centre	B3 Commercial Core
B4 Mixed Use	B5 Business Development	B6 Enterprise Corridor
B7 Business Park	E1 National Parks and Nature Reserves	E2 Environmental Conservation
E3 Environmental Management	E4 Environmental Living	IN1 General Industrial
IN2 Light Industrial	IN3 Heavy Industrial	IN4 Working Waterfront
R1 General Residential	R2 Low Density Residential	R3 Medium Density Residential
R4 High Density Residential	R5 Large Lot Residential	RE1 Public Recreation
RE2 Private Recreation	RU1 Primary Production	RU2 Rural Landscape
RU3 Forestry	RU4 Primary Production Small Lots	RU5 Village
RU6 Transition	SP1 Special Activities	SP2 Infrastructure
SP3 Tourist	W1 Natural Waterways	W2 Recreational Waterways
W3 Working Waterways	DM Deferred Matter	JE Shoalhaven LEP (Jerberra Estate) 2014
MD SEPP (Major Development) 2005	UL Unzoned Land	

Figure 3.2 - Zoning Map Shoalhaven LEP 2014
(Source: Shoalhaven City Council online mapping information)

The LEP states in relation to the zone:

Zone B4 - Mixed Use

1. Objectives of zone

- To provide a mixture of compatible land uses.
- To integrate suitable business, office, residential, retail and other development in accessible locations so as to maximise public transport patronage and encourage walking and cycling.

2. Permitted without consent

Nil

3. Permitted with consent

Attached dwellings; Boarding houses; Building identification signs; Business identification signs; Child care centres; Commercial premises; Community facilities; Educational establishments; Entertainment facilities; Function centres; Group homes; Hotel or motel accommodation; Information and education facilities; Medical centres; Multi dwelling housing; Passenger transport facilities; Recreation facilities (indoor); Registered clubs; Residential flat buildings; Respite day care centres; Restricted premises; Roads; Seniors housing; Shop top housing; Tourist and visitor accommodation; Any other development not specified in item 2 or 4

4. Prohibited

Agriculture; Air transport facilities; Airstrips; Boat building and repair facilities; Boat launching ramps; Boat sheds; Camping grounds; Caravan parks; Cemeteries; Crematoria; Depots; Eco-tourist facilities; Electricity generating works; Environmental facilities; Exhibition homes; Exhibition villages; Extractive industries; Farm buildings; Farm stay accommodation; Forestry; Freight transport facilities; Heavy industrial storage establishments; Helipads; Highway service centres; Home occupations (sex services); Industrial retail outlets; Industrial training facilities; Industries; Jetties; Marinas; Mooring pens; Moorings; Mortuaries; Open cut mining; Recreation facilities (outdoor); Research stations; Residential accommodation; Resource recovery facilities; Restricted premises; Rural industries; Sex services premises; Signage; Storage premises; Transport depots; Truck depots; Vehicle body repair workshops; Warehouse or distribution centres; Waste disposal facilities; Wharf or boating facilities

Zone R1 - General Residential

1. Objectives of zone

- To provide for the housing needs of the community.
- To provide for a variety of housing types and densities.
- To enable other land uses that provide facilities or services to meet the day to day needs of residents.
- To identify land suitable for future urban expansion.

2. Permitted without consent

Home occupations

3. Permitted with consent

Attached dwellings; Boarding houses; Boat launching ramps; Boat sheds; Building identification signs; Business identification signs; Child care centres; Community facilities; Dual occupancies; Dwelling houses; Emergency services facilities; Environmental protection works; Exhibition homes; Exhibition villages; Group homes; Home-based child care; Home businesses; Home industries; Hostels; Jetties; Multi dwelling housing; Neighbourhood shops; Office premises; Places of public worship; Recreation areas; Registered clubs; Residential flat buildings; Respite day care centres; Roads; Semi-detached dwellings; Seniors housing; Sewerage systems; Shop top housing; Tourist and visitor accommodation; Veterinary hospitals; Water supply systems

4. Prohibited

Farm stay accommodation; Any other development not specified in item 2 or 3

(Source: Shoalhaven City Council online Zoning information)



3.3 other planning information

Other relevant planning information for the subject property according to the Shoalhaven LEP 2014 includes the following:

3.31 height of buildings

The current height limit over both allotments is 13 metres.



Figure 3.31 – Height of Buildings Ratio Map Shoalhaven LEP 2014
(Source: Shoalhaven City Council online mapping information)

3.32 bushfire



Figure 3.32 – Bushfire Map Shoalhaven LEP 2014
(Source: Shoalhaven City Council online mapping information)

The planning information provided is based on our enquiries and should be confirmed by a Council Planning Certificate to ensure there are no amendments or variations applying to the property. If any amendments are discovered or consents and orders not complied with or expired, we reserve the right to amend our valuation.

4.0 supply conditions

4.1 commercial core and local centre

The following identifies all local centre and commercial core lands within the immediate “Bay and Basin” area with specific reference to the largest existing retail developments at Vincentia (Market Place and Shopping Village). All of these listed lands have genuine retail and/or commercial uses.

4.11 “Vincentia Market Place”

- 25.04 hectare overall site area.
- Two supermarkets, two mini majors plus 30 specialities.
- Three vacant shops only (small retail tenancies).
- Woolworth’s original floor plate area 4,200 m².
- Aldi approximately 1,500 m² floor plate area.
- Stage (1) reported 14,000 m² gross floor area (total).
- Stage (2) incorporated Big W (on hold) with additional 12,447 m² gross floor area.
- Total site approved for 32,000 m² gross floor area.

4.12 “Vincentia Shopping Village”

- 1.403 hectare main site with 2 x 645 m² adjoining sites for strategic expansion (as required).
- Coles plus 20 specialities.
- 4,163 m² gross lettable area plus 198 parking spaces.
- Coles 1,973 m² gross floor area (47% total) with other specialities 2,190m² (53% total).
- Approximately 459 m² vacant (about 11%).
- Advised patronage drop not overly evident with opening of market place, however, relocation of post office has noticeably affected foot traffic.

4.13 Sanctuary Point (B2)

- Strip retail centre with retail/commercial uses typical of small coastal centres.
- Approximately 40 allotments (standard 600 m²) and some consolidated holdings.
- Four vacant shops in strip retail (under 10% total).
- 40,540 m² total land area available for redevelopment, however, mostly developed to “highest and best” use.
- Limited alternative uses in small retail centres and the ability of business to support rental increases impacts adversely on redevelopment and/or new developments.
- 5 vacant allotments (some SCC parking) plus 3-4 residential dwellings for redevelopment in fringe position only.
- No sites currently being marketed.

4.14 Basin View (B2) – Neighbourhood Centre only

- 4 standard allotments.
- 4,817 m² total redevelopment area.
- Single commercial development (local shops) with remainder of sites single residential uses.

4.15 Errowal Bay (B2) – Neighbourhood Centre only

- Four standard allotments.
- 5,820 m² total development area.
- Neighbourhood shop (including bottle shop) with remainder residential uses.



4.16 Vincentia (B2)

- Burton Street Mall with strip retail/commercial (see above – Vincentia Shopping Village).
- 6,899 m² total development area (redevelopment only) excluding Shopping Village.
- Existing tenancy mix unlikely to facilitate further development and/or redevelopment.
- Vacancy mostly confined to “Vincentia Village” (10%).
- Total land supply approximately 2.22 hectares.

4.17 Huskisson (B2)

- Owen Street to Hawke Street strip retail.
- Currumbene to Morton Street residential uses (redevelopment).
- 10 metre building heights (general).
- 13 metre building height opposite waterfront.
- FSR limited to building height only.
- Total supply approximately 39,760 m².
- Two vacant sites only (fringe) remain for development.

The broader objectives of the local centre and commercial core zones are to provide for a range of retail, business and community uses to encourage employment opportunities. There is a relative abundance of business zoned land throughout the coastal settlements within the broader Bay and Basin locality.

Whilst supply is adequate, land available for immediate development is constrained by the improved nature of much of the land (demolition and/or refurbishment of existing structures). The limited alternate uses and tenancy profile in smaller settlements tends to make further development unviable.

4.2 mixed use

4.21 Huskisson (B4)

The mixed use zone at Huskisson has become more of a transitional zone, where uses are a mix of residential and tourism accommodation. The adopted floor space ratios and height limits have made development viable on most of the smaller sites, some in highly sort after waterfront locations.

- Three prime waterfront redevelopment sites (Owen Street).
- 10,339.3 m² development area (Owen Street).
- 10 metre height limit with Husky Pub at 14 metres (3-4 storeys).
- Husky Pub site specific controls (Chapter N18: Huskisson Centre).
- Approximately 30,000 m² (plus) Gross Floor Space available at three storeys, however, existing servicing unlikely to facilitate development of this scale without amplification.
- Remainder genuine tourism accommodation areas with good proximity to water (Fegen – Beach Streets).
- 60,160.6 m² total land area available for redevelopment.
- FSR 1:1.30 (13 metres) Fegen Street Precinct.
- Fegen Street precinct (20,000 m²) approximately 26,000m² GFA.
- FSR 1:1.40 (13 metres) Beach Street Precinct.
- Beach Street Precinct (26,000 m²) approximately 36,000m² GFA.

Existing supply appears adequate with land available for immediate development generally not impacted by the improved nature of the land (demolition) and/or site consolidation to achieve scale of development. This is, however, a reflection of the existing residential market (upper end of cycle) and the overall feasibility of development in this climate.



4.22 Approvals

The most recent development applications within the B4 zone at Huskisson are as follows:

- 15 Nowra Street – 8 units with 6 pre sold.
- 7 Beach Street – 12 units with basement parking (unapproved).
- 1 Beach Street – 14 units with basement parking (sold).

4.23 Overall supply (B4 mix use zone only)

The overall supply, throughout Shoalhaven LGA is as follows:

B4 Mixed Use

St Georges Basin	46 sites	278,133 m ²
Huskisson	53 sites	70,499 m ²
Sussex Inlet	15 sites	24,157 m ²
Mollymook	50 sites	105,975 m ²
Bomaderry	71 sites	219,246 m ²
Nowra	357 sites	553,492 m ²
Ulladulla	68 sites	140,321 m ²

4.3 residential

The following identifies supply of residential zoned land within the immediate “Bay and Basin” area.

Bay and Basin

4.31 “Bayswood”

- Original approval for approximately 600 lots (2006).
- Two stages recently registered of about 88 lots.
- Remaining yield approximately 68 sites (last stage).
- Marketing agent advises 104 allotments for sale.
- Previous sale of whole stage in 8 hours.
- July/August earliest any other stages will be available due to under estimation of demand by developer.
- Database of 250 people for previous 50 lots with no formal marketing undertaken (all pre-qualified).
- Final release adjoins Naval College Road and can’t be completed until overhead power moved.

4.32 Sanctuary Point

- “The Links” comprising approximately 90 allotments with last stage (13 allotments) now selling.
- Nadine Street (adjacent to above) comprising an approved 39 lot subdivision. Construction yet to commence.
- Limited “in fill” development available.

4.33 St Georges Basin

- 74-92 Island Point Road approved for 45 allotments with construction yet to commence.
- 112 Island Point Road comprising 11 allotments (550 m² - 1300 m²) with part being commercial zoned.
- 62 Island Point Road comprising about 2 hectares of residential land in ownership of adjacent retirement village.
- 191-193 The Wool Road comprising 12,166 m² residential zoned land with no approval. No time frame for development.



The existing supply within the immediate locality would appear to be constrained by the availability of land that is suitable for residential development. The inherent environmental constraints within the “Bay and Basin” locality will limit future supply over the long term. The existing supply is likely to cater for the short to medium term only.

The existing supply in the broader northern Shoalhaven would appear to be adequate to meet both short and long term demand with urban release areas identified for future expansion of both Bomaderry and Nowra. A number of sites are currently undergoing assessment that will determine their adequacy for eventual release.

5.0 demand conditions

A review of broader demand for land uses throughout the Shoalhaven Local Government Area is as follows;

5.1 business

5.11 B4 Mixed use

- Broader permissible uses including residential units.
- Strong demand for finished product in coastal locations.
- Adopted floor space ratios (FSR) are generally higher than low density residential (0.35:1.00) making viability of development superior.
- Most locations have underlying single residential uses with redevelopment (demolition) possible.
- Bonus provision (20%) for basement parking.
- Larger centres (Bomaderry/Nowra/Ulladulla) have substantial mixed use components at the fringe of core areas, however, demand based upon existing residential use and/or redevelopment for commercial/professional suites.
- Limited redevelopment for units within larger centres, however, demand largely untested in this emerging market sector.
- Sale in Graham Street, Nowra, and subsequent development proposal for multi storey residential development shows reasonable demand and may facilitate additional development of similar.
- Site consolidation required to facilitate scale of development as above.

Having regard to the aforementioned points, it is unlikely demand in this sector is being impacted by the current supply of zoned land with external determinants largely influencing the market.

The broader permissible land uses within the B4 mixed use zoning could see some increase in demand, however, existing supply will cater for market requirements over the medium to long term in the immediate “Bay and Basin” locality. It is envisaged that most development, taking advantage of greater density and building heights, will only occur in areas with strong underlying tourism potential.

Local centre and commercial core development in the immediate “Bay and Basin” area will continue to be impacted by the limited alternate uses and tenancy profile within smaller settlements. The level of demand in smaller centres is unlikely to make genuine commercial development viable in most instances.

5.2 residential (vacant)

The residential sector within the greater “Bay and Basin” locality has shown a significant escalation in overall sales volume with most agents now reporting record low stock levels. This increased interest coupled with the relatively low stock levels has combined to create a general escalation in market levels.

The diminution of returns from alternate forms of investment and changes to allow borrowing for self-managed superannuation funds has encouraged investment in property with the market driven by both owner occupiers and investors.

Broader demand within the residential sector is well illustrated by the clearance rates achieved throughout the various settlements within the greater “Bay and Basin” area. Obviously, clearance rates over time also reflect the availability of vacant land within each suburb or settlement.



5.21 clearance rates 2014 (vacant)

St Georges Basin	20 allotments
Sanctuary Point	59 allotments
Vincentia	35 allotments

5.22 clearance rates 2015 (vacant)

St Georges Basin	17 allotments
Sanctuary Point	68 allotments
Vincentia	106 allotments

5.23 clearance rates 2016 (vacant)

St Georges Basin	10 allotments
Sanctuary Point	46 allotments
Vincentia	49 allotments

Having regard to the clearance rates above, it is likely demand in this sector is acutely impacted by the supply of zoned land, however, external determinants also influence the residential market throughout the Shoalhaven.

Broadly, it would appear that supply is sufficient to cater for current demand, however, this will undoubtedly be an issue if land is not available for residential development.

It would appear that the “Bay and Basin” locality, due mostly to inherent environmental constraints, is unlikely to be able to satisfy demand in the medium to long term, however, until recently (2015) local demand has not been at the same level as major centres.

The sales rates (2014-2016) would suggest that the most recent demand levels would be sustainable subject to the availability of residential land in what has become a more desirable coastal location. The lack of zoned land will eventually impact supply, therefore, is also likely to sustain the demand for residential land in this location over the medium to long term as the existing stock is absorbed by the market.

5.3 residential (improved)

Broader demand within the residential sector is well illustrated by the clearance rates achieved throughout the small coastal settlement of St Georges Basin. Obviously, clearance rates over time also reflect the availability of stock within the suburb or settlement.

5.31 clearance rates 2014 (improved)

St Georges Basin	73 transactions (median \$375,000)
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5.32 clearance rates 2015 (improved)

St Georges Basin	107 transactions (median \$405,000)
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5.33 clearance rates 2016 (improved)

St Georges Basin	76 transactions (median \$415,000)
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5.4 residential (strata units)

Broader demand within the residential unit sector is well illustrated by the clearance rates achieved throughout the small coastal settlement of St Georges Basin. Obviously, clearance rates over time also reflect the availability of stock within the suburb or settlement.



5.41 clearance rates 2014 (units)

St Georges Basin 1 transaction (median \$285,000)

5.42 clearance rates 2015 (units)

St Georges Basin 1 transaction (median \$349,000)

5.43 clearance rates 2016 (vacant)

St Georges Basin 5 transactions (median \$315,000)

6.0 development market parameters

Any residential and/or commercial developments viability is contingent upon;

- Lead time for design and approval. Approved sites tend to attract a premium due to the certainty of yield.
- Length of development period.
- Gross realisation from sales and/or rentals.
- Demand for end product, clearance rates and/or pre-commitment to lease.
- Building and/or subdivision costs.
- Interest rate and holding costs across development and sale period.
- Residual value of development site

7.0 feasibility analysis

The accepted method of assessing feasibility is by way of “hypothetical development”. The calculation also assesses the residual value of the underlying site, however, if a pre-determined site value is used within the calculation, overall viability can be determined as a percentage return (profit and risk allowance). The profit and risk allowance is altered, positively or negatively, with the aim of attaining the market value of the land derived from “direct comparison” on a rate per square metre basis.

The most recent sales of vacant business (B4 – mix use) land in the St Georges Basin precinct include;

148 Island Point Road

\$240,000 @ 11/2016 (\$345 per m² of site area)

132 Island Point Road

180,000 (ex GST) @ 2/2015 (\$123 per m² of site area)

118 Island Point Road

\$200,000 @ 10/2015 (\$287 per m² of site area)

116 Island Point Road

\$200,000 @ 10/2015 (\$287 per m² of site area)



In assessing the market value of the subject land in this scenario we assume the “highest and best” use to be for a residential unit development, in accordance with the masterplan concept. For overall ease of calculating viability, the total area of proposed lot 23 (4,554m²) has been adopted at 50% and all calculations assume a single building on that section of the land.



Extract from masterplan

The value of this section of the land is assessed as follows;

$$2,277 \text{ m}^2 @ \$195 \text{ per m}^2 = \$444,015$$

Adopt \$445,000

In making our hypothetical development calculation (check method) we have made the following assumptions in each scenario.

7.1 13 metres – four storey

7.11 gross realisation

We have based our gross realisation (total sales revenue) on approximate yields from the scenario above in the masterplan, adopting a single building on approximately half of the total proposed allotment. The building has a “footprint” area calculated at approximately 1,126m² and after allowance for “setbacks” relative to each floor level, there is a total envelope of approximately 4,037m² available. The envelope is a three dimensional volume that defines the outermost part of the site that any building can occupy. Apartment design guidelines state a typical building envelope should be 25% - 30% greater than the achievable floor area. Accordingly, a ratio of 75% has been adopted for the total floor plate of the building. In this instance, the gross floor area (GFA) is 3,047m².

The proposed masterplan indicates that the overall yield from the GFA will be 24 x 3 bed apartments and 4 x 2 bed apartments (total 28 apartments) with basement parking for 54 vehicles. In the absence of more detailed plans, we have arbitrarily apportioned the number of apartments on each floor according to the overall percentage (%) of gross floor area. This allows an average value per apartment to be calculated for each floor.

Again, without detailed floor plans for each unit an overall rate per square metre for sales has been adopted for each floor. There are no comparable developments in the immediate vicinity from which overall sales rates (per m²) can be derived. There are very few developments throughout the entire Shoalhaven Local Government Area that would be similar to that proposed on the site, however, we note Huskisson has recent developments of the like. Huskisson would, however, be considerably superior in all aspects to St Georges Basin.

Average rates for all strata sales are as follows;

Huskisson - \$2,614 per m² strata area

St Georges Basin - \$1,150 per m² strata area

The most recent development at Huskisson has secured significant presales for between \$2,700 and \$5,555 per m² of strata area in a modern architect design complex (3 levels) with lift access and basement parking, being within easy walking distance to Jervis Bay. This equates to an average rate of \$4,352 per m² of strata area

The most recent sales of single level villas in St Georges Basin range from \$310,000 - \$335,000 (\$700 - \$1500 per m² strata area).

Accordingly, a rate of \$3,000 per m² of GFA is adopted for the ground level with a rate of \$3,500 per m² of GFA adopted for upper levels where there may be some prospect of views. The total gross realisation from sales equates to \$10,243,000.

7.12 selling costs

We have allowed for agents fees based on 2.75% of gross realisation and Conveyancing/legal fees of 0.55% per lot. These amounts are GST inclusive.

7.13 clearance rate

We have assumed a number of units will be sold “off the plan” during construction. As such, we have assumed that by physical completion some of the units will be exchanged for sale and settlements will occur accordingly. The remaining will be transacted across a further 12 months.

7.14 GST

We are unaware of the tax status of the land, however, we have assumed that GST impost will be calculated under the margin scheme upon the sale of each unit. Some advice may need to be obtained in regard to GST.

7.15 profit and risk allowance

Based on the current state of the market, we consider a profit and risk allowance of 25% should be obtainable. The inability of a development to sustain a profit margin above 15% would mean the project is unlikely to secure funding from any of the major financiers.

To attain the residual site value (\$445,000) in this instance, a profit and risk allowance of 2.35% has to be adopted. The development, therefore, is not viable.



7.16 development costs

A preconstruction budget report attained on a current comparable development indicated costs as follows (ex GST):-

Construction costs	\$2,681,818
Contingency @ 7.5%	\$201,136
Professional fees (post CC stage)	\$20,000
Council fees	\$87,462
Total	\$2,990,416

The development comprises a GFA of approximately 1,500m² and this further comprises approximately 1,052m² of habitable areas (3 levels) and 500m² of basement level parking (secure). The budget breakup indicates construction costings approximately \$2,645 per m² of habitable areas and \$1,025 per m² of basement car parking. The overall rate is approximately \$2,200 per m² of GFA.

(NB) Costing is all inclusive with amounts for all landscaping works plus allowances for all council fees (section 64 and 94) plus amounts for builder's long service levy and project contingency.

Accordingly, a rate of \$2,100 per square metre has been applied to the subject development for habitable areas and \$1,025 per square metre for basement car parking. This is slightly less than the costing, however, we would expect some economies of scale to be derived from the larger scale of the subject development.

The area required for basement car parking has been calculated by allowing an area of approximately 50m² for two parking spaces (2.75m width x 5.5m length) with a common central access (7.5m minimum width).

7.17 holding and acquisition charges

We have allowed for interest on borrowings at 7.0% per annum (weighted average) with additional allowance for council rates, land tax (if applicable), stamp duty and legal on purchase (based on residual value).

Briefly, calculations can be seen as follows;



Again, without detailed floor plans for each unit an overall rate per square metre for sales has been adopted for each floor. There are no comparable developments in the immediate vicinity from which overall sales rates (per m²) can be derived. There are very few developments throughout the entire Shoalhaven Local Government Area that would be similar to that proposed on the site, however, we note Huskisson has recent developments of the like. Huskisson would, however, be considerably superior in all aspects to St Georges Basin.

Average rates for all strata sales are as follows;

Huskisson - \$2,614 per m² strata area

St Georges Basin - \$1,150 per m² strata area

The most recent development at Huskisson has secured significant presales for between \$2,700 and \$5,555 per m² of strata area in a modern architect design complex with lift access and basement parking, being within easy walking distance to Jervis Bay.

The most recent sales of single level villas in St Georges Basin range from \$310,000 - \$335,000 (\$700 - \$1500 per m² strata area).

Accordingly, a rate of \$3,000 per m² of GFA is adopted for the ground level with a rate of \$3,500 per m² of GFA adopted for upper levels where there may be some prospect of views. The total gross realisation from sales equates to \$7,908,500.

7.22 selling costs

We have allowed for agents fees based on 2.75% of gross realisation and Conveyancing/legal fees of 0.55% per lot. These amounts are GST inclusive.

7.23 clearance rate

We have assumed a number of units will be sold “off the plan” during construction. As such, we have assumed that by physical completion some of the units will be exchanged for sale and settlements will occur accordingly. The remaining will be transacted across a further 10 months.

7.24 GST

We are unaware of the tax status of the land, however, we have assumed that GST impost will be calculated under the margin scheme upon the sale of each unit. Some advice may need to be obtained in regard to GST.

7.25 profit and risk allowance

Based on the current state of the market, we consider a profit and risk allowance of 25% should be obtainable. The inability of a development to sustain a profit margin above 15% would mean the project is unlikely to secure funding from any of the major financiers.

To attain the residual site value (\$445,000) in this instance, a profit and risk allowance of 0.85% has to be adopted. The development, therefore, is not viable.



7.26 development costs

A preconstruction budget report attained on a current comparable development indicated costs as follows (ex GST):-

Construction costs	\$2,681,818
Contingency @ 7.5%	\$201,136
Professional fees (post CC stage)	\$20,000
Council fees	\$87,462
Total	\$2,990,416

The development comprises a GFA of approximately 1,500m² and this further comprises approximately 1,052m² of habitable areas and 500m² of basement level parking (secure). The budget breakup indicates construction costings approximately \$2,645 per m² of habitable areas and \$1,025 per m² of basement car parking. The overall rate is approximately \$2,200 per m² of GFA.

(NB) Costing is all inclusive with amounts for all landscaping works plus allowances for all council fees (section 64 and 94) plus amounts for builder's long service levy and project contingency.

Accordingly, a rate of \$2,100 per square metre has been applied to the subject development for habitable areas and \$1,025 per square metre for basement car parking. This is slightly less than the costing, however, we would expect some economies of scale to be derived from the larger scale of the subject development.

The area required for basement car parking has been calculated by allowing an area of approximately 50m² for two parking spaces (2.75m width x 5.5m length) with a common central access (7.5m minimum width).

7.27 holding and acquisition charges

We have allowed for interest on borrowings at 7.0% per annum (weighted average) with additional allowance for council rates, land tax (if applicable), stamp duty and legal on purchase (based on residual value).

Briefly, calculations can be seen as follows;



[illegible]

7.3 8.5 metres - two storey

7.31 gross realisation

We have based our gross realisation (total sales revenue) on approximate yields from the scenario above in the masterplan, adopting a single building on approximately half of the total proposed allotment. The building has a “footprint” area calculated at approximately 1,126m² and after allowance for “setbacks” relative to each floor level, there is a total envelope of approximately 2,184m² available (two levels). The envelope is a three dimensional volume that defines the outermost part of the site that any building can occupy. Apartment design guidelines state a typical building envelope should be 25% - 30% greater than the achievable floor area. Accordingly, a ratio of 75% has been adopted for the total floor plate of the building. In this instance, the gross floor area (GFA) is 1,637m².

The proposed masterplan indicates that the overall yield from the GFA will be 24 x 3 bed apartments and 4 x 2 bed apartments (total 28 apartments) with basement parking for 54 vehicles. In the absence of more detailed plans, we have arbitrarily apportioned the number of apartments on each floor according to the overall percentage (%) of gross floor area. This allows an average value per apartment to be calculated for each floor.

In this instance we have apportioned the total units (above) with 8 on the ground floor and a further 8 on the second floor (mix of 2 and 3 bedrooms).



Again, without detailed floor plans for each unit an overall rate per square metre for sales has been adopted for each floor. There are no comparable developments in the immediate vicinity from which overall sales rates (per m²) can be derived. There are very few developments throughout the entire Shoalhaven Local Government Area that would be similar to that proposed on the site, however, we note Huskisson has recent developments of the like. Huskisson would, however, be considerably superior in all aspects to St Georges Basin.

Average rates for all strata sales are as follows;

Huskisson - \$2,614 per m² strata area

St Georges Basin - \$1,150 per m² strata area

The most recent development at Huskisson has secured significant presales for between \$2,700 and \$5,555 per m² of strata area in a modern architect design complex with lift access and basement parking, being within easy walking distance to Jervis Bay.

The most recent sales of single level villas in St Georges Basin range from \$310,000 - \$335,000 (\$700 - \$1500 per m² strata area).

Accordingly, a rate of \$3,000 per m² of GFA is adopted for the ground level with a rate of \$3,500 per m² of GFA adopted for upper levels where there may be some prospect of views. The total gross realisation from sales equates to \$7,908,500.

7.32 selling costs

We have allowed for agents fees based on 2.75% of gross realisation and Conveyancing/legal fees of 0.55% per lot. These amounts are GST inclusive.

7.33 clearance rate

We have assumed a number of units will be sold “off the plan” during construction. As such, we have assumed that by physical completion some of the units will be exchanged for sale and settlements will occur accordingly. The remaining will be transacted across a further 6 months.

7.34 GST

We are unaware of the tax status of the land, however, we have assumed that GST impost will be calculated under the margin scheme upon the sale of each unit. Some advice may need to be obtained in regard to GST.

7.35 profit and risk allowance

Based on the current state of the market, we consider a profit and risk allowance of 25% should be obtainable. The inability of a development to sustain a profit margin above 15% would mean the project is unlikely to secure funding from any of the major financiers.

To attain the residual site value (\$445,000) in this instance, a profit and risk allowance of 0% has to be adopted. The development does not generate any profit, therefore, is not viable.



7.36 development costs

A preconstruction budget report attained on a current comparable development indicated costs as follows (ex GST):-

Construction costs	\$2,681,818
Contingency @ 7.5%	\$201,136
Professional fees (post CC stage)	\$20,000
Council fees	\$87,462
Total	\$2,990,416

The development comprises a GFA of approximately 1,500m² and this further comprises approximately 1,052m² of habitable areas and 500m² of basement level parking (secure). The budget breakup indicates construction costings approximately \$2,645 per m² of habitable areas and \$1,025 per m² of basement car parking. The overall rate is approximately \$2,200 per m² of GFA.

(NB) Costing is all inclusive with amounts for all landscaping works plus allowances for all council fees (section 64 and 94) plus amounts for builder's long service levy and project contingency.

Accordingly, a rate of \$2,040 per square metre has been applied to the subject development for habitable areas and \$1,025 per square metre for basement car parking. The rate is reduced slightly from other scenarios (approximately \$100,000 overall) as we have assumed walk up access to a second level with no lift required.

The area required for basement car parking has been calculated by allowing an area of approximately 50m² for two parking spaces (2.75m width x 5.5m length) with a common central access (7.5m minimum width).

7.37 holding and acquisition charges

We have allowed for interest on borrowings at 7.0% per annum (weighted average) with additional allowance for council rates, land tax (if applicable), stamp duty and legal on purchase (based on residual value).

Briefly, calculations can be seen as follows;



		Months					
Project	0	Lead in (consultants survey and design for granting of consent)					
	24	Development					
	6	Sellout/Recapture (estimated time to sell all lots)					
	0.228	Hectares					
GROSS REALISATION	Level 1	\$	3,000	@	843 sqm GFA	\$	2,529,000
	Level 2	\$	3,500	@	794 sqm GFA	\$	2,779,000
	Level 3	\$	-	@	0 sqm GFA	\$	-
	Level 4	\$	-	@	0 sqm GFA	\$	-
					1637 sqm GFA	\$	5,308,000
LESS							
Selling Costs:	Agents	@	2.8%		\$	145,970	
	Legals	@	0.55%		\$	29,194	\$ 175,164
NET REALISATION						\$	5,132,836
Less GST					Gross Realisation	\$	5,308,000
					Less Purchase Price	\$	445,000
						\$	-
					GST (1/11th)	\$	4,863,000
						\$	442,091
						\$	4,690,745
LESS							
Profit /Risk	0 %					\$	-
						\$	4,690,745
LESS							
Development Costs	1637	sqm @	\$	2,040	per sqm	\$	3,339,480
Carparking (basement)	788	sqm @	\$	1,025	per sqm	\$	807,700
Advertising	0.00%					\$	-
GST Input Credits						\$	263,911
TOTAL DEVELOPMENT COSTS						\$	3,883,269
						\$	807,477
LESS							
Holding Costs				Years			
Council Rates	\$	2,150	pa	2.5	\$	5,375	
Land Tax (calc on OSR website)	\$	-	pa	2.5	\$	-	
Total Holding Costs						\$	5,375
						\$	802,102
LESS							
Interest on Development Costs (excl Land)							
1/2 Development Period	12 months			7.00%		\$	271,829
						\$	530,273
LESS							
Interest on Land							
Lead in/development Period	24 months			7.00 %		\$	71,079
Total Recapture Period	6 months						
TOTAL INTEREST PERIOD	30 months						
Acquisition Cost				3.00 %	\$	15,445	\$ 86,524
RESIDUAL LAND VALUE						\$	443,749
				but say		\$	445,000

Number of units	Ave. floor area	Ave. Value
Gross floor area adopted @ 75% of total envelope		
8	105.375	\$316,125
8	99.25	\$347,375
7	0.00	\$0
5	0.00	\$0

50% overall site area - 2,277sqm @ \$195 per sqm

Overall rate per sqm construction	\$170
31 parking spaces - construct single level of basement	

7.4 8.5 metres - two storey limit (single villas)

Having regard to more traditional developments carried out within the St Georges Basin location, it is considered relevant to conduct a similar calculation assuming more typical development. In this instance, we have assumed that the developer will construct standard single level villas which are below the maximum height allowable.

As per the previous scenarios and to enable objective comparison, the value of the land is assessed as follows;

$$2,277 \text{ m}^2 @ \$195 \text{ per m}^2 = \$444,015$$

Adopt \$445,000

In making our hypothetical development calculation (check method) we have made the following assumptions.



7.41 gross realisation

Based on the overall site area adopted (2,277m²) and applying a Floor Space Ratio (FSR) comparable to low or medium density residential zonings (0.35:1.00) it would be feasible for the site to facilitate development of 7 villas assuming each would have a habitable area of 110m² (3 bed). Development at this scale allows parking and landscape requirements to be met.

The most recent sales of older single level villas in St Georges Basin range from \$310,000 - \$335,000 (\$700 - \$1500 per m² strata area). A more modern duplex development was transacted at \$412,500.

Accordingly, a rate of \$415,000 has been applied to each of the villas. The total gross realisation from sales equates to \$2,905,000.

7.42 selling costs

We have allowed for agents fees based on 2.75% of gross realisation and Conveyancing/legal fees of 0.55% per lot. These amounts are GST inclusive.

7.43 clearance rate

We have assumed a number of villas will be sold “off the plan” during construction. As such, we have assumed that by physical completion some of the units will be exchanged for sale and settlements will occur accordingly. The remaining will be transacted across a further 3 months.

7.44 GST

We are unaware of the tax status of the land, however, we have assumed that GST impost will be calculated under the margin scheme upon the sale of each unit. Some advice may need to be obtained in regard to GST.

7.45 profit and risk allowance

Based on the current state of the market, we consider a profit and risk allowance of 25% should be obtainable. The inability of a development to sustain a profit margin above 15% would mean the project is unlikely to secure funding from any of the major financiers.

To attain the residual site value (\$445,000) in this instance, a profit and risk allowance of 20% has to be adopted. The development, therefore, is considered viable at this scale.

7.46 development costs

Based upon costings of known developments we have adopted an all-inclusive amount of \$245,500 for each villa.

7.47 holding and acquisition charges

We have allowed for interest on borrowings at 7.0% per annum (weighted average) with additional allowance for council rates, land tax (if applicable), stamp duty and legal on purchase (based on residual value).

Briefly, calculations can be seen as follows;



- Development consistent with low density zonings (single level villa) produces a development profit of 20%. The return is sufficient to render the development viable.
- Development profitability is adversely impacted by the cost of multi-level construction with associated basement parking.
- The market for this type of development is largely untested in the greater “Bay and Basin” area. The highly valued coastal settlement of Huskisson has had several developments approved and/or completed, however, the relevance to St Georges Basin is hard to determine.
- Overall viability of the project does not appear to be wholly contingent upon height limits, rather a combination of factors in the market place including the demand for finished product.
- Obviously, if multi-level proves desirable in St Georges Basin, which is completely untested, uplift in gross realisation would increase profit and viability. It is highly unlikely that sales would ever be achieved at a level on par with the coastal settlement of Huskisson.
- Other development costs remain fixed in the short to medium term with decreasing construction costs unlikely.
- Single level villa development is tested within the broader market place and construction costs are moderated due to the overall scale of this type of development. Demand for finished product is likely to be significantly higher than that for multi storey units.
- It is likely that the residential component of the land would have a higher “englobo” value for standard residential allotments.

7.6 Section 117(2) local planning directions

The feasibility analysis can be viewed in context of the relevant section 117 directions as follows;

7.61 business and industrial zones

The objectives of the direction are to;

- encourage employment growth in suitable locations,
- protect employment land in business and industrial zones, and
- support the viability of identified strategic centres.

The Jervis Bay Settlement Strategy provides a settlement hierarchy for the broader Jervis Bay area with the following components;

DISTRICT CENTRE

A new district centre will be based on the urban settlements of St Georges Basin – Sanctuary Point and Vincentia. It will be located at the intersection of Jervis Bay/Naval College Roads and The Wool Road.

TOWNS

Towns provide a range of local services, and a variety of employment opportunities in tourism and retail. Towns rely mostly on the District Centre and Regional Centre (Nowra-Bomaderry) for other higher order services and facilities. Towns generally provide for convenience shopping and a small variety of retail uses.

St Georges Basin – Sanctuary Point is nominated as one of the towns within the aforementioned settlement strategy.



Having regard to the broader supply of commercial lands within the Jervis Bay area (section 4.1) and the position of St Georges Basin – Sanctuary Point within the settlement strategy, it is evident that the viability of further commercial development on the subject land is extremely limited.

Development approval consistent with the existing height limits may very well have the effect of “sterilising” the land as overall viability at this scale is questionable due to associated construction costs and end lot selling prices. The resultant reduction in population density would, also, impact on future demand for further commercial development in this centre.

The retention of the western section of the commercial zoned land (comprising 3699m²), at the intersection of Anson Street and the service lane parallel with Island Point Road, is likely to be sufficient to encourage employment growth and protect employment land with respect to this small commercial precinct, consistent with the objectives of section 117.

7.62 residential zones

The objectives of this direction are to;

- a) to encourage a variety and choice of housing types to provide for existing and future housing needs,
- b) to make efficient use of existing infrastructure and services and ensure that new housing has appropriate access to infrastructure and services, and
- c) to minimise the impact of residential development on the environment and resource lands.

The development scenarios within this report demonstrate that viability is in no way contingent upon the height limit. As previous observations, development approval consistent with the existing height limits may very well have the effect of “sterilising” the land.

The viability of any proposed development is more likely to influence the variety and choice of housing types available to the market. In other localities, such as Huskisson, where end lot selling prices (per unit) are capable of sustaining a higher “gross realisation”, the scale of development is generally increased in line with height limits.

Single level villa development is tested within the broader market place and construction costs are moderated due to the overall scale of this type of development. Demand for finished product is likely to be significantly higher than that for multi storey units within St Georges Basin, therefore, encouraging a variety of housing types (one and two storey villa and/or townhouse).

The reduction of height limits, in this location, is more likely to facilitate development that is consistent with the objectives of section 117.

Walsh and Monaghan Pty Limited



Adam Hopcroft (Director) AAPI
Certified Practising Valuer
API Member 68926



Liability Limited by a
scheme approved
under Professional
Standards Legislation



8.0 annexures

title searches

deposited plan



FOLIO: 1/1082382

SEARCH DATE	TIME	EDITION NO	DATE
-----	----	-----	----
16/6/2017	4:23 PM	4	8/8/2013

LAND

LOT 1 IN DEPOSITED PLAN 1082382
AT ST GEORGES BASIN
LOCAL GOVERNMENT AREA SHOALHAVEN
PARISH OF WANDRAWANDIAN COUNTY OF ST VINCENT
TITLE DIAGRAM DP1082382

FIRST SCHEDULE

DAVID JOHN DE'BATTISTA

SECOND SCHEDULE (7 NOTIFICATIONS)

- 1 LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)
- 2 G166570 COVENANT
- 3 AF93518 EASEMENT FOR ASSET PROTECTION ZONE 20 & 25 METRES WIDE AFFECTING THE PART DESIGNATED (A) IN PLAN WITH AF93518
- 4 AF93518 EASEMENT FOR BUSHFIRE TRAIL 6 METRES WIDE AFFECTING THE PART DESIGNATED (F) IN PLAN WITH AF93518
- 5 AF93519 EASEMENT FOR ASSET PROTECTION ZONE 20 METRES WIDE APPURTENANT TO THE LAND ABOVE DESCRIBED AFFECTING THE PART DESIGNATED (A) IN PLAN WITH AF93519
- 6 AF93519 EASEMENT FOR BUSHFIRE TRAIL 6 METRES WIDE APPURTENANT TO THE LAND ABOVE DESCRIBED AFFECTING THE PART DESIGNATED (F) IN PLAN WITH AF93519
- 7 AH925411 MORTGAGE TO AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***



FOLIO: 6/1082382

SEARCH DATE	TIME	EDITION NO	DATE
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16/6/2017	4:24 PM	1	29/4/2009

LAND

LOT 6 IN DEPOSITED PLAN 1082382
AT ST GEORGES BASIN
LOCAL GOVERNMENT AREA SHOALHAVEN
PARISH OF WANDRAWANDIAN COUNTY OF ST VINCENT
TITLE DIAGRAM DP1082382

FIRST SCHEDULE

DAVID JOHN DE'BATTISTA (T AE640121)

SECOND SCHEDULE (2 NOTIFICATIONS)

- 1 LAND EXCLUDES MINERALS AND IS SUBJECT TO RESERVATIONS AND
CONDITIONS IN FAVOUR OF THE CROWN - SEE CROWN GRANT(S)
- 2 AE640122 MORTGAGE TO WESTPAC BANKING CORPORATION

NOTATIONS

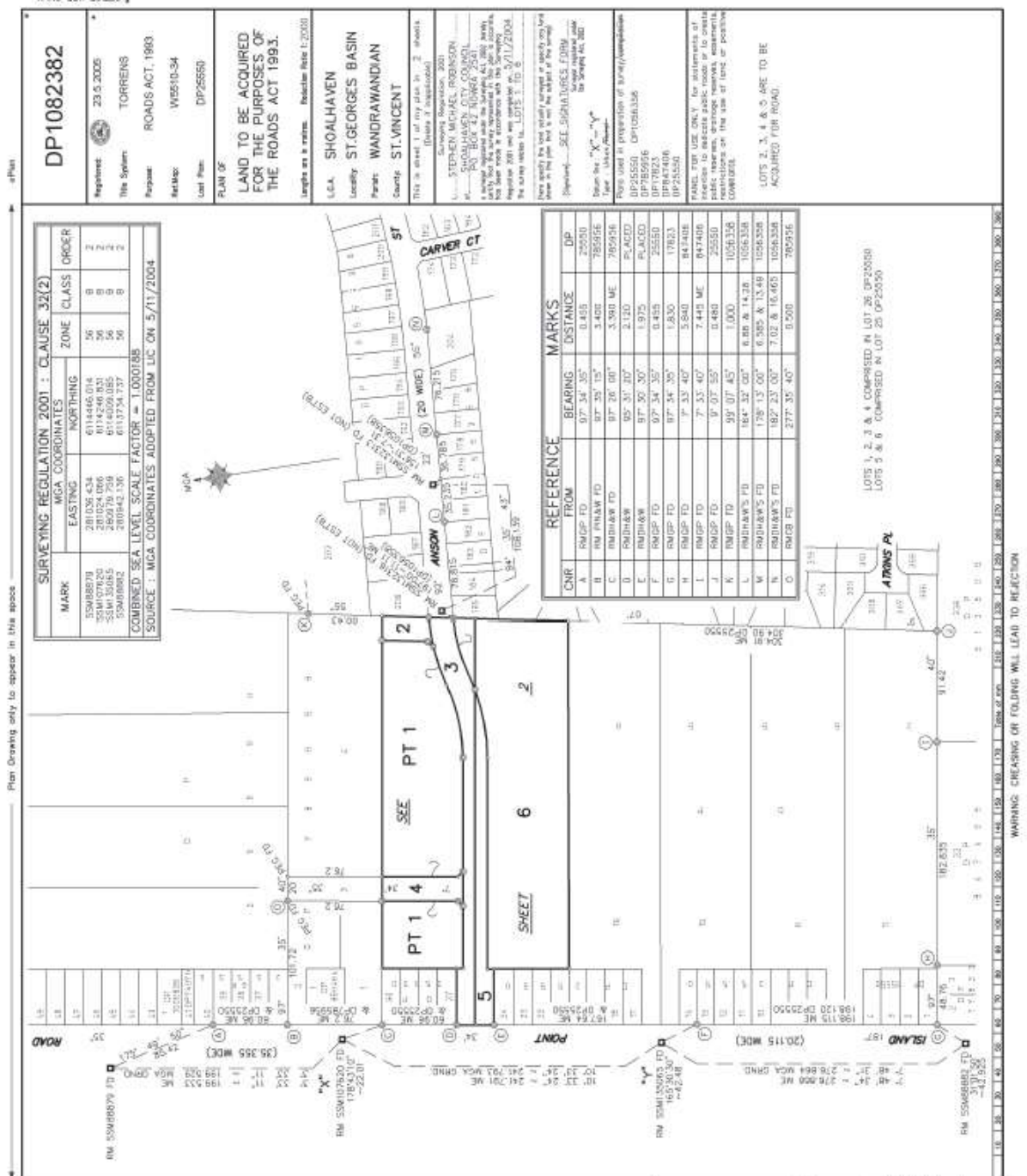
UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***



FOR SIGNATURES, SEALS AND
CERTIFICATES SEE SIGNATURES
FORM

REQ:NR10792 /DE:DE 1082882 & /REV:24-MAY-2005 /REV:SC:OK /EVS:ALL /PRE:16-JUN-2017 16:24 /REQ:1 OF 3

[illegible]

CERTIFICATES, SIGNATURES AND SEALS		Sheet 1 of 1 sheet(s)
PLAN OF LAND TO BE ACQUIRED FOR THE PURPOSES OF THE ROADS ACT 1993.	* DP1082382	
	Registered:  23.5.2005 *	
Surveying Regulation 2001 I,STEPHEN MICHAEL ROBINSON..... ofSHOALHAVEN CITY COUNCIL..... PO. BOX 42 NOWRA 2541 a surveyor registered under the <i>Surveying Act 2002</i>, certify that the survey represented in this plan is accurate, has been made in accordance with the <i>Surveying Regulation 2001</i> and was completed on:.....5/11/2004..... The survey relates to:.....LOTS 1 TO 6..... (specify the land actually surveyed or specify any land shown in the plan that is not the subject of the survey) Signature:  Dated: 15/4/2005 Surveyor registered under the <i>Surveying Act 2002</i> Datum Line:....."X"-Y"..... Type: Urban/Rural		SIGNATURES, SEALS and STATEMENTS of intention to dedicate public roads or to create public reserves and drainage reserves. LOTS 2, 3, 4 & 5 ARE TO BE ACQUIRED FOR ROAD.
Department of Lands Approval I.....in approving this plan certify (Authorised Officer) that all necessary approvals in regard to the allocation of the land shown herein have been given Signature:..... Date:..... File Number:..... Office:.....		Subdivision Certificate I certify that the provisions of s.109J of the Environmental Planning and Assessment Act 1979 have been satisfied in relation to: the proposed..... set out herein (insert 'subdivision' or 'new road') * Authorised Person/General Manager/Accredited Certifier Consent Authority:..... Date of Endorsement:..... Accreditation no:..... Subdivision Certificate no: SF9679..... File no: 24580..... Note: When the plan is to be lodged electronically in Land and Property Information, it should include a signature in an electronic or digital format approved by the Registrar-General. * Delete whichever is inapplicable.
Use PLAN FORM 6A for additional certificates, signatures and seals		

* OFFICE USE ONLY

SURVEYOR'S REFERENCE: SR38-2004