

1 July 2024

Land Acquisition Assessment

Rockbank North Development
Contributions Plan (DCP)
Land Assessment

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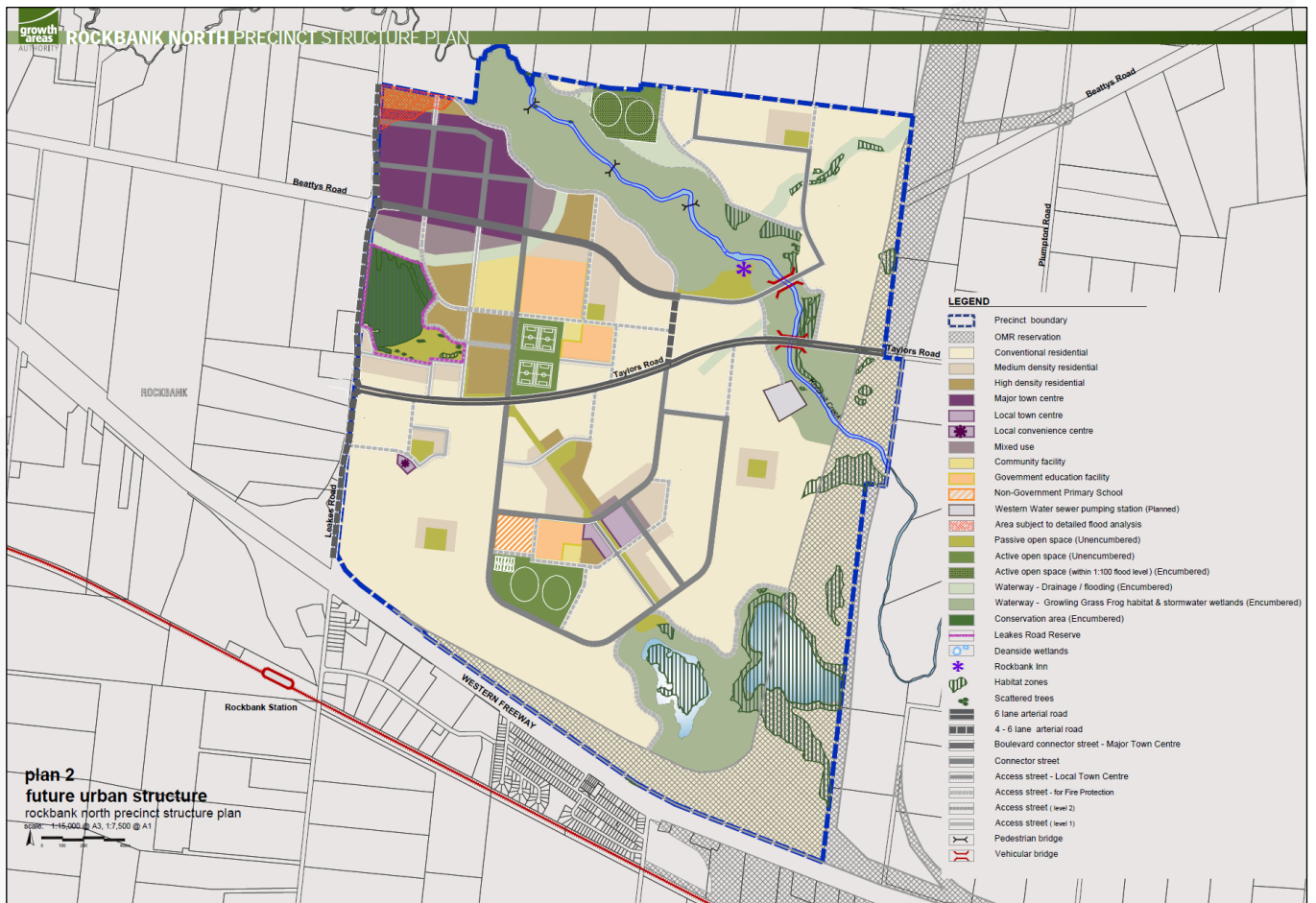
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www.charterkc.com.au

Rockbank North Development Contributions Plan (DCP)



Source – Victorian Planning Authority

Executive Summary

Rockbank North Development Contributions Plan (DCP)

Instructions	
Instructing Party	City of Melton
Interest Valued	Market value of the freehold interest with vacant possession
Date of Instruction	26 March 2024
Client Reference	Jayson Bangit – Senior Developer Contributions Accountant

Property Description	
	<p>The Rockbank North Precinct Structure Plan (PSP) relates to a total of 36 properties with a total area of 766.97 hectares. The precinct is irregular in shape, generally bound by the Western Freeway to the south, Leakes Road to the west, the reservation for the Outer Metropolitan Ring Road to the east and additional <i>Urban Growth</i> zoned land to the north. <i>Rural Conservation</i> zoned land follows the Kororoit Creek, which traverses the north portion of the precinct, whilst there is a further area of <i>Rural Conservation</i> zoned land within the south-east corner of the precinct.</p> <p>As at the date of our inspection, the subject land generally comprises vacant, rural / farming land identified for future development and extensive areas developed for residential purposes. Our valuation excludes any development works carried out on the parent holdings to date.</p>
Property Type	Rockbank North Precinct Structure Plan (PSP)
Cumulative Developable Area	616.55 ha.
Overall Rounded Broad Hectare Value Rate	\$1,650,000 p.ha

Valuation Summary	
Date of Inspection	22 May 2024
Date of Valuation	1 July 2024
Cumulative Assessed Valuation	\$1,010,750,000 One Billion, Ten Million and Seven Hundred Fifty Thousand Dollars

Prepared By
Charter Keck Cramer Pty Ltd



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Valuation Compliance

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Charter Keck Cramer confirms that:

- The statements of fact presented in the report are correct to the best of the Valuer's/Valuers' knowledge.
- The analyses and conclusions are limited only by the reported assumptions and conclusions.
- The Valuer(s) and the Counter Signatory for this report are each a Certified Practising Valuer, a member of the Australian Property Institute (API) and hold a current Certificate of Completion for the API's Continuing Professional Development Program.
- Neither the Valuer(s), the Counter Signatory nor Charter Keck Cramer has any pecuniary, commercial or other interest in the property being reported on and is not a Related Entity of any party to the transaction in respect of which the report is being undertaken.
- The Valuation Fee is not contingent upon any aspect of the report.
- The Valuer(s) has/have experience in the location and category of the property being valued.
- A personal inspection of the property has been conducted by the Valuer(s).
- No one, except those specified in this report, has provided professional assistance in preparing the report.

Refer to Valuation Compliance - Third Party Disclaimer

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Valuation Report

Rockbank North Development Contributions Plan (DCP)

Contents

Executive Summary	2
Valuation Compliance.....	3
1.0 Instructions	5
2.0 Planning Details.....	7
3.0 Environmental Details	9
4.0 Locality.....	10
5.0 Scope of the Development	12
6.0 Valuation Rationale	15
7.0 Valuation & Valuation Compliance Statement.....	17
8.0 Assumptions / Qualifications	18

Annexures

- ← Letter of Instruction
- ← Planning Details
- ← Rockbank North DCP – Future Urban Structure Plan
- ← Rockbank North DCP – Property Specific Land Use Budget
- ← Rockbank North DCP – Infrastructure Project Justification
- ← Rockbank North DCP – Community & Active Open Space Spreadsheet

1.0 Instructions

1.1 Instructing Party

Instructing Party	Melton City Council
Address	232 High Street Melton VIC 3337
Ordered By	Mr. Jayson Bangit - Senior Developer Contributions Accountant
Email	jaysonb@melton.vic.gov.au
Telephone	03 9747 5493

Refer to Valuation Compliance - Valuation Compliance Statement

Refer to Assumptions / Qualifications - Definition of Market Value

Refer to Assumptions / Qualifications - Definition of Market Rent

1.2 Purpose

To assess the current market value of the land to be acquired for the Rockbank North DCP, namely land identified and acquired for the following:

Road Infrastructure Projects

- ✦ Land required for east-west arterial between Leakes Road and the Outer Metropolitan Ring Road (RD01).
- ✦ Land required for the construction of an interim signalised T-intersection at the intersection of Leakes Road and Taylors Road (RD03).
- ✦ Land required for the construction of an interim signalised intersection at western connector street and Taylors Road (RD04).
- ✦ Land required for the construction of an interim signalised intersection at the intersection of the north south arterial and Taylors Road (RD05).
- ✦ Land required for the construction of an interim signalised intersection at the intersection of the Beattys Road collector and Leakes Road (RD06).
- ✦ Land required for the construction of an interim signalised intersection of Beattys Road and north south arterial (RD07).
- ✦ Land required for the construction of an interim signalised intersection of the Major Town Centre and Leakes Road (RD08).

With regards to the Road Infrastructure Projects, we have been advised to adopt the broad hectare valuation methodology, whereby we have assessed an overall average land value rate for the 36 parcels identified within the PSP.

Community Facilities and Active Open Space

- ✦ Land required for Active Playing Fields 1 (OS01).
- ✦ Land require for Tennis Courts adjoining Active Playing Fields 1 (OS03).
- ✦ Land required for an Active Playing Fields 2 in the northern neighbourhood (OS04).
- ✦ Land required for Active Playing Fields 3 (OS06).
- ✦ Land required for development of a Town Square (OS09).
- ✦ Land required for Community Centre 1 (C01).
- ✦ Land required for Community Centre 2 (C03).
- ✦ Land required for Library and Higher Order Community Centre 3 (C05).
- ✦ Land required for Indoor Sports Centre Land (C06).

Community Facilities and Active Open Space which is to be acquired represents land that can be sold individually as serviced inglobo development sites and therefore have been assessed accordingly. In assessing value on this basis, we have utilised the direct comparison approach.

The assessments of the individual holdings have been concluded from an external inspection and publicly available information relating to the development potential of each holding. Detailed development potential for each holding had not been provided at the time of valuation. Therefore, should information relating to encumbrances and development potential of the individual holdings be made available, this report should be returned to us for further consideration and, if necessary, re-assessment.

1.3 Our Reference

J1722274:LA:WG

[HTTPS://CHARTERKCCOMAU.SHAREPOINT.COM/SEARCH/VALUATIONS/GOVERNMENT/MELTON PSP/2024/ROCKBANK NORTH/LAND ACQUISITION ASSESSMENT - ROCKBANK NORTH PUBLIC.DOCX](https://charterkccomau.sharepoint.com/search/valuations/government/melton_psp/2024/rockbank_north/land_acquisition_assessment_-_rockbank_north_public.docx)

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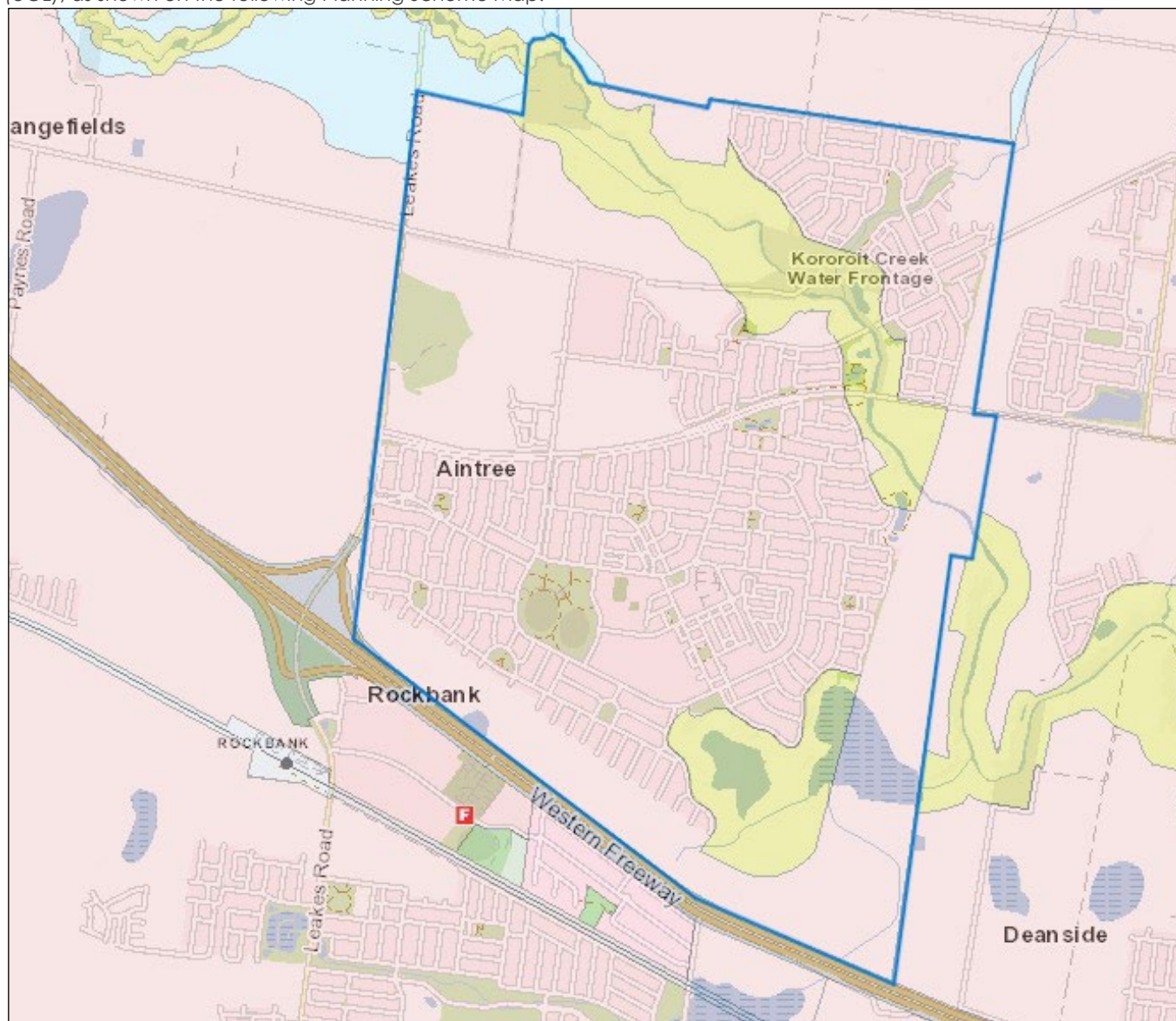
2.0 Planning Details

2.1 Local Authority

Melton City Council

2.2 Zoning

Pursuant to the provisions of the Melton Planning Scheme, the land is predominantly included within a *Urban Growth Zone (UGZ)*, as shown on the following Planning Scheme Map.



SOURCE - www.mapshare.vic.gov.au/vicplan/

Urban Growth Zone (UGZ)

- To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- To manage the transition of non urban land into urban land in accordance with a Precinct Structure Plan.
- To provide for a range of uses and the development of land in accordance with a Precinct Structure Plan.
- To contain urban use and development to areas identified for urban development in a Precinct Structure Plan.
- To provide for a continued non urban use of the land until urban development in accordance with a Precinct Structure Plan occurs.

- To ensure that, before a Precinct Structure Plan is applied, the use and development of the land does not prejudice the future urban use and development of the land.

Schedule 4 of the Urban Growth Zone (UGZ) refers to the Rockbank North PSP.

Furthermore, a number of the holdings with the PSP area are included within a *Rural Conservation Zone (RCZ)*. The objectives of this zone are as follows:

- To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- To conserve the values specified in the schedule to this zone.
- To protect and enhance the natural environment and natural processes for their historic archaeological and scientific interest, landscape, faunal habitat and cultural values.
- To protect and enhance natural resources and the biodiversity of the area.
- To encourage development and use of land which is consistent with sustainable land management and land capability practices, and which takes into account the conservation values and environment sensitivity of the locality.
- To provide for agricultural use consistent with the conservation of environmental and landscape values of the area.
- To conserve and enhance the cultural significance and character of open rural and scenic non urban landscapes.

Land which is zoned *Rural Conservation zone* has assumed to be deducted from the developable area of individual parcels as encumbered land in accordance with the Rockbank North DCP - Land Use Budget. Therefore, our assessment is on the basis that the balance land is zoned *Urban Growth* and is suitable for development.

Additionally, parcels within the Rockbank North precinct are currently included within a *Development Contributions Plan Overlay*, whilst the southern and eastern portion of the PSP area included within a *Public Acquisition Overlay* which relates to the road reservation for the future Outer Metropolitan Ring Road. Furthermore, a number of parcels are also subject to a *Land Subject to Inundation Overlay* and *Incorporated Plan Overlay*, although we note these overlays are generally within *Rural Conservation* zoned land.

Additionally, Parcel No. 20 is included within a Heritage Overlay (HO10) which relates to Rockbank Inn. Rockbank Inn has been included on the Victorian Heritage Register under the Heritage Act 1995, Reference No. H1933. It is our understanding that the heritage overlay is within an area already considered encumbered by other overlays.

2.3 Overlays

Development Contributions Plan Overlay / Public Acquisition Overlay / Land Subject to Inundation Overlay / Incorporated Plan Overlay / Heritage Overlay.

2.4 Current Use

As at the date of our inspection, the subject land generally comprises vacant, rural / farming land identified for future development. The land is virtually unimproved, aside from associated dwellings / shedding.

Having regard to the Rockbank North PSP Future Urban Structure Plan, the scope of development and areas to be acquired, the highest and best use of the land is for urban development as identified within the PSP. Therefore, the original improvements upon the subject parcels (if any) are considered to be of no added value.

2.5 Potential / Future Use

Pursuant to the Planning Scheme, the potential uses for the subject property may be summarised as those where a planning permit is not required (Section 1 of the Planning Scheme) and those where a planning permit is required (Section 2 of the Planning Scheme). Those uses noted under Section 3 (prohibited) are not considered to place any undue restriction upon the future use or development of the site. We refer you to the ordinances provided as an annexure to this report with respect to the allowable and prohibited uses.

In undertaking our assessment of value of the subject parcels, we have had regard to the Rockbank North PSP Future Urban Structure Plan, with the highest and best use of the individual parcels determined by the surrounding uses identified within the PSP and social and economic conditions within the Rockbank North PSP locality. The highest and best use of the individual holdings is summarised within the *Scope of Development - Highest and Best Use* section of this report.

2.6 Native Title

There are no attributes observed that would identify the property as having coexisting or likely coexisting Native Title interests.

Refer to Assumptions / Qualifications - Native Title

3.0 Environmental Details

3.1 Environmental Considerations

A visual site inspection has not revealed any obvious signs of pollution or contamination. Nevertheless, we are not experts in the detection or quantification of environmental problems and, accordingly, have not carried out a detailed environmental investigation. Therefore, this valuation and our report is made subject to there being no actual or potential contamination issues or environmental hazards, including surface or sub-surface soil problems including instability, toxic or hazardous wastes or building material hazards issues affecting:

- ← The existing or potential use of the property.
- ← The value or marketability of the property.
- ← The site.

Verification that the property is free from contamination or environmental hazards and has not been affected by pollutants of any kind may be obtained from a suitably qualified environmental expert. Should subsequent investigation show that the site is contaminated or has environmental hazards this valuation and report may require revision. The right is reserved to review, and if necessary, vary the valuation figure if any contamination or other environmental hazard is found to exist.

3.2 Archaeological Considerations

An archaeological assessment has not been provided for the subject precinct and accordingly, our valuation is subject to there being no archaeological classifications, nor materials contained upon the site which adversely affect its existing or potential use or reduce the marketability or development entitlement. We recommend the appointment of a suitably qualified Heritage Consultant to determine the extent of the affectation and the influence this may have on the precinct.

3.3 Flora and Fauna Considerations

In accordance with the Rockbank North Native Vegetation Precinct Plan (NVPP), prepared by VPA (formerly MPA), dated March 2012, there are areas of native vegetation which are "to be protected". The Rockbank North NVPP further highlights the 'Native vegetation that can be removed' and the conditions for such removal.

We have not been provided with specific areas/offset costs on an individual property basis and therefore our valuation is provided on the basis there are no flora and fauna issues other than that allowed for in the Land Use Budget which would impact the development potential/require additional costs of the subject holdings.

4.0 Locality

4.1 Precinct Description

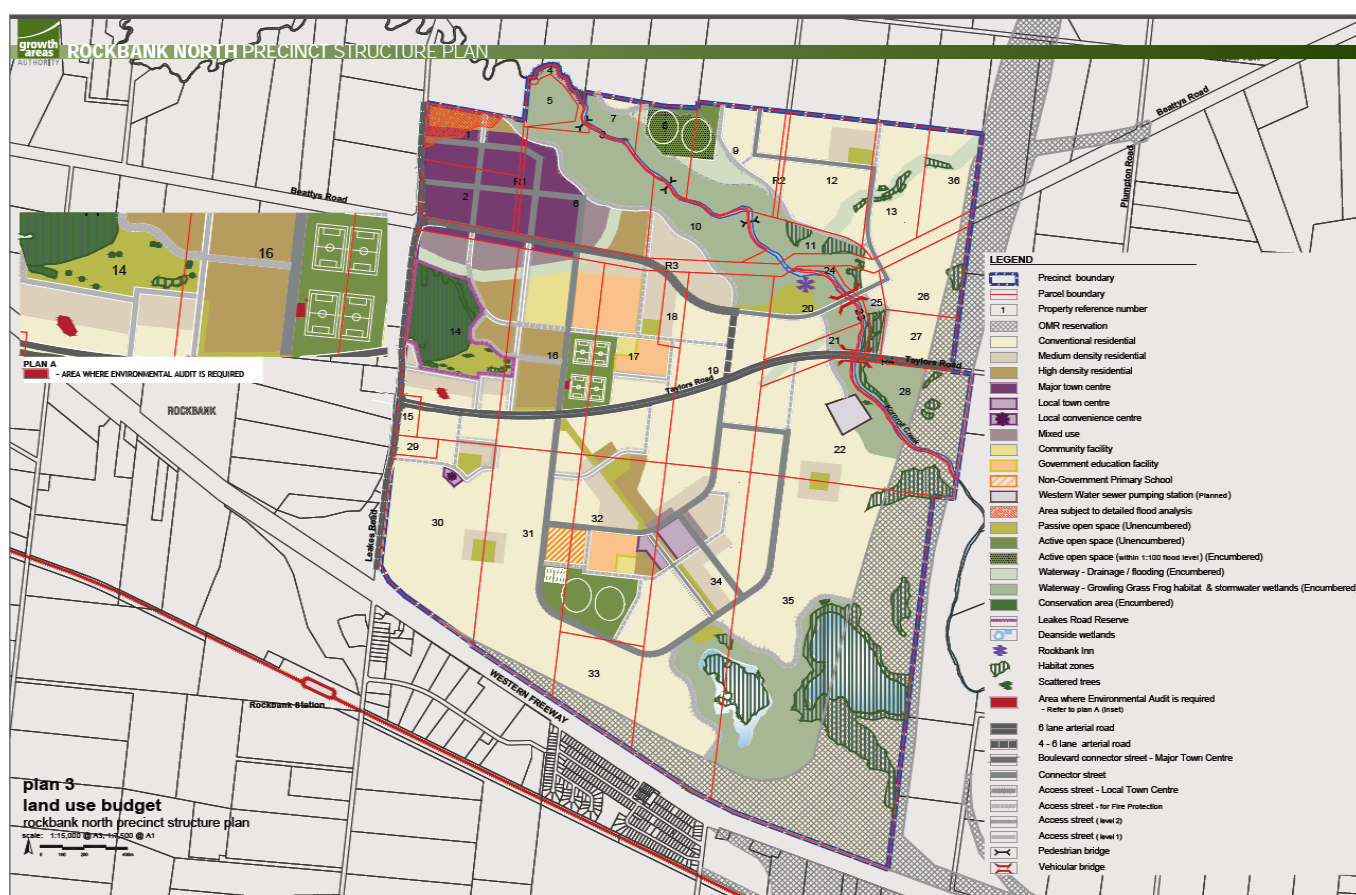
The Rockbank North PSP relates to a total of 36 holdings and existing roadways with a total area of 786.33 hectares (inclusive of roadways).

The precinct is irregular in shape, generally bound by the Western Highway to the south, Leakes Road to the west, the reservation for the Outer Metropolitan Ring Road to the east, and undeveloped *Urban Growth* zoned land to the north. *Rural Conservation* zoned land follows the Kororoit Creek, which traverses the north portion of the precinct, whilst there is a further area of *Rural Conservation* zoned land within the south-east corner of the precinct.

In accordance with the Rockbank North PSP Future Urban Structure Plan, the precinct is proposed to yield residential development (conventional, medium and high density), major and local town centres, mixed use, community facilities, education facilities, conservation areas, and active and passive open space.

We refer you to the *Scope of Development* section of this report for a summary of detailed uses for the individual holdings. Should the areas of uses vary from that adopted / indicated, the matter should be referred back to us for further comment.

A map highlighting the individual parent holdings forming the Rockbank North precinct is shown below:



Source – Victorian Planning Authority

Refer to Assumptions / Qualifications - Land Description and Site Identification.

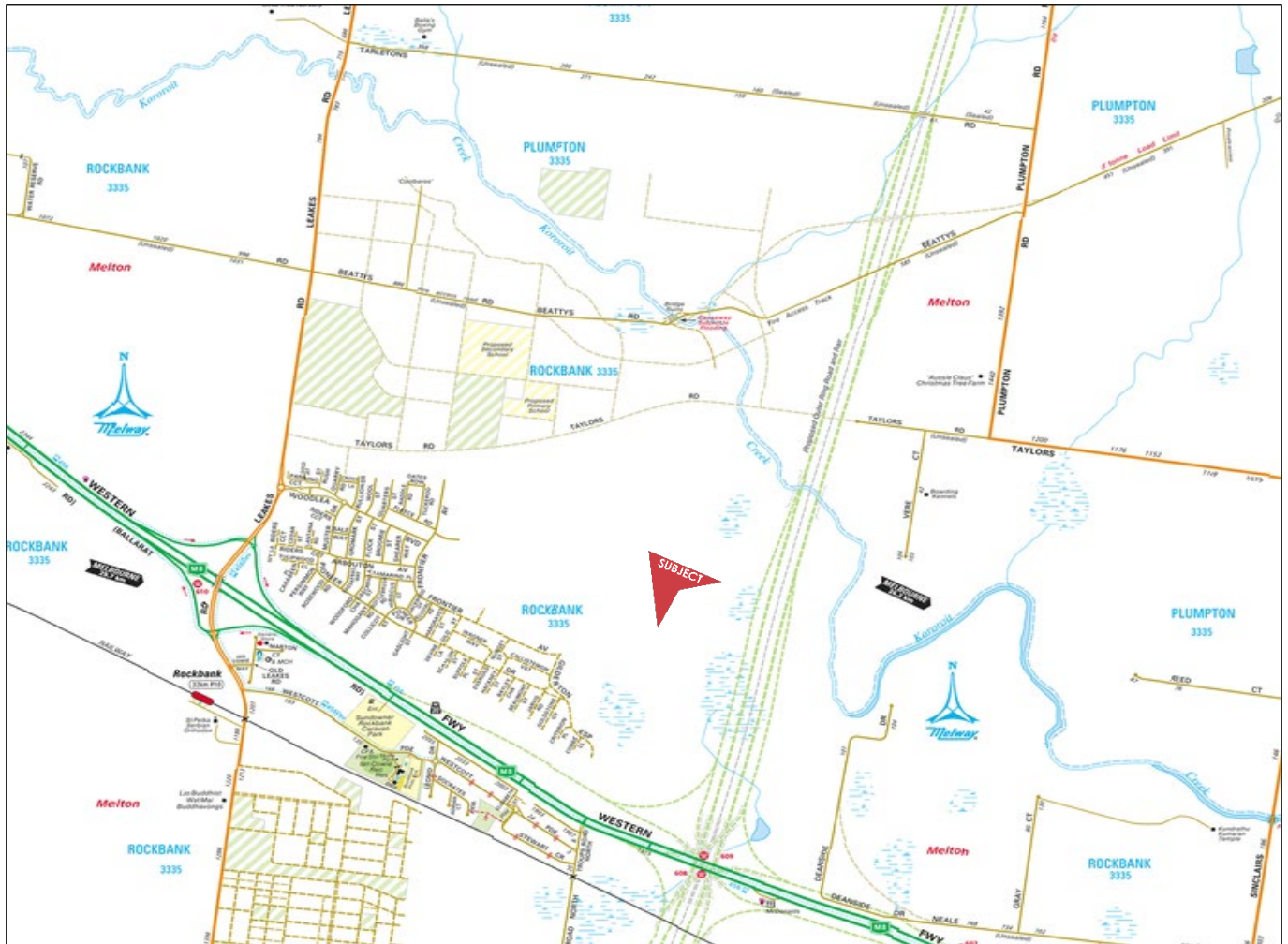
4.2 Locality and Surrounding Development

Within the City of Melton, in the area known as Rockbank, Postcode 3335, the Rockbank North PSP is located south of undeveloped *Urban Growth* zoned land and north of existing low density residential development.

The greater Rockbank township incorporates generally older style residential dwellings which have been developed in stages during times of economic expansion. The Rockbank township incorporates limited services and facilities. Located south of the Rockbank North precinct is the Melbourne to Ballarat railway line, with a railway station being situated at the intersection of Leakes Road.

The Rockbank North PSP area is situated approximately 5 kilometres south-east of the regionally significant township of Melton which provides supermarkets and specialty shops, together with primary and secondary schools and comprehensive services and facilities. Approximately 5 kilometres south-east of the subject precinct is the Caroline Springs

residential development which has developed rapidly over the past five years and provides residential housing within a Master Planned Community (MPC) concept. The development incorporates a shopping centre, together with primary and secondary schools. Further east of Caroline Springs is the Brimbank Central Shopping Centre, situated at the intersection of the Western Highway and Station Street.



SOURCE - Melway Online

4.3 Road System and Access

The Rockbank North PSP area has direct frontage to the Western Highway, which is a main arterial road that provides access through to the Melbourne Central Business District (CBD) and inner western suburbs. The road links with the Western Ring Road which extends through to the Hume Highway to the north and north-west, Westgate Freeway to the south-east and industrial areas of Laverton. No access is available from the Western Highway. Access to the holdings within the precinct is provided via Leakes, Beattys and Taylors Roads.

4.4 Service an Amenities

In accordance with the Rockbank North PSP, infrastructure and services required to meet the development needs of the precinct will be implemented in accordance with the Rockbank North PSP - Future Urban Structure Plan. Our assessment has been provided on the basis that infrastructure (road network and services) has been extended to each parcel in accordance with the Rockbank North PSP.

Pursuant to the Rockbank North PSP, urban amenities located within reasonable proximity to the subject property are as follows:

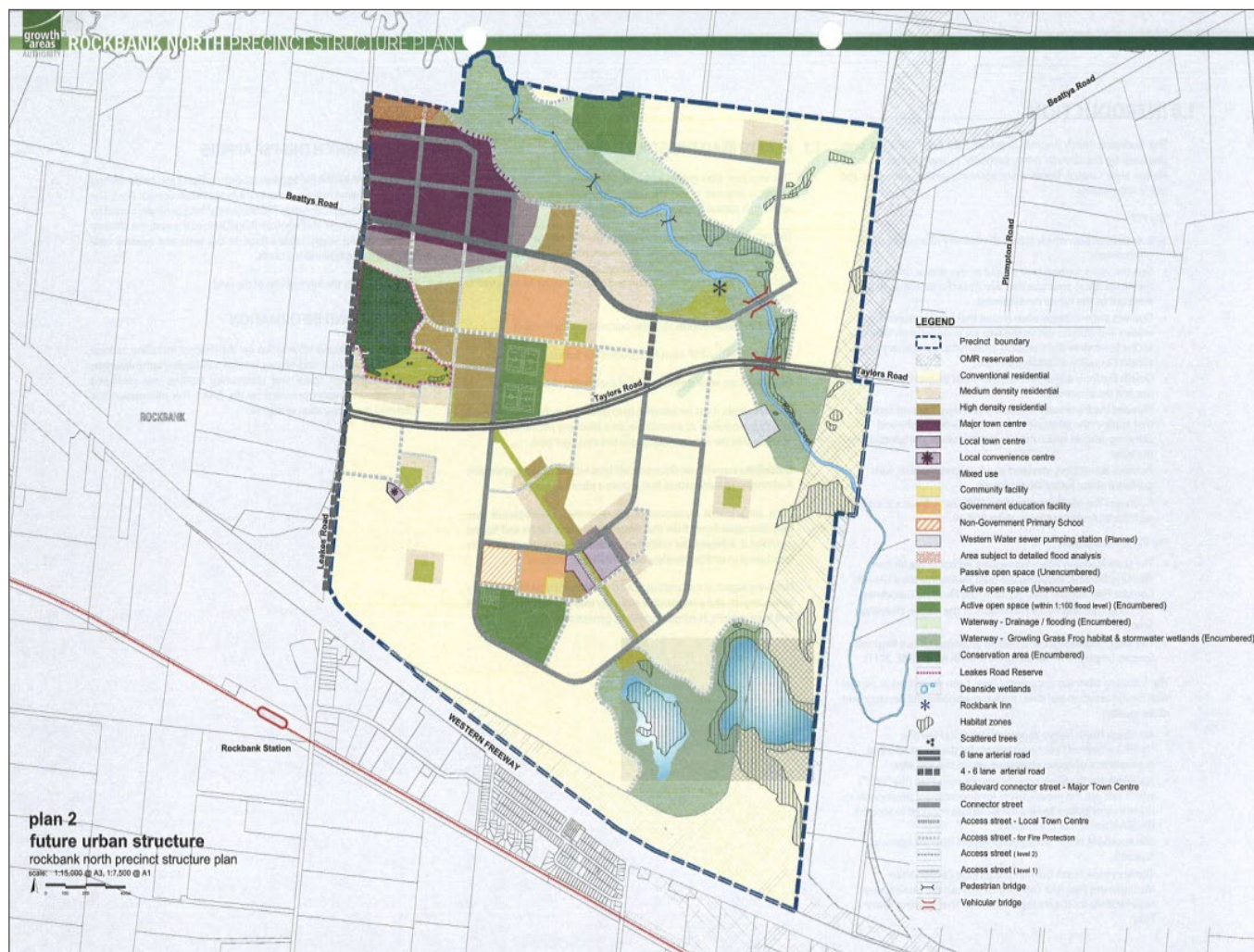
Activity Centres	Caroline Springs Square, Central Walk Shopping Centre (Melton)
Open Space	Ian Cowie Recreation Reserve
Educational Facilities	Rockbank Primary School, Creekside P-9 College, Melton Primary School and Kurunjang Secondary College
Rockbank Station	Approximately 500 metres
Melbourne CBD	Approximately 26 kilometers

5.0 Scope of the Development

5.1 Rockbank North Precinct Structure Plan (PSP)

The Rockbank North PSP relates to 36 properties with a total area of 786.33 hectares (inclusive of road reservations). The Rockbank North PSP, prepared by the VPA (formerly MPA), dated March 2012, identifies the holdings within the PSP to yield residential development (conventional, medium and high density), major and local town centres, mixed use, community facilities, education facilities, conservation areas, and active and passive open space.

An extract of the Rockbank North Future Urban Structure (Plan 2 within the Rockbank North DCP) is included below:



Source – Victorian Planning Authority

5.2 Improvements

Each holding is assessed having regard to the proposed zoning and the notional highest and best use per the PSP. The parcels are considered to have future development potential land, as such, existing improvements are considered to be of little or no added value and have not been incorporated within our assessment. The assessment therefore relates to the underlying land value.

5.3 Acquired Land – Road Widening

In accordance with the Rockbank North Development Contributions Plan (DCP) - Infrastructure Project Justification table, prepared by the VPA (formerly MPA), dated March 2012, the areas and holdings affected by the acquisition of the following items are as follows:

Future Land Use Description	Project No.	Property No.	Area (Hectares)
Road Widening & Intersections	RD01, RD03, RD04, RD05, RD06, RD07 and RD08	1, 2, 14, 15, 16, 17, 19, 21, 22, 23, 24, 25, 27, 29, 30 & 31	16.12

We note that the areas to be acquired for road widening and infrastructure works varies between the Property Specific Land Use Budget and Infrastructure Project Justification table and therefore, in accordance with your instructions our assessment is on a broad hectare value rate only. Should a "before" and "after" assessment be required then confirmation of the acquisition areas on a per property basis would be required.

Other items to be acquired including passive open space are beyond the scope of this assessment.

The relevant road and intersection construction projects (RD01, RD03, RD04, RD05, RD06, RD07 and RD08) appear to affect 16 parent holdings and further incorporates the existing road reservations. As abutting properties have the right of access via the existing road reserves, the road reserves are considered as encumbered land and have not been included within this assessment.

In assessing value of the parent holdings subject to the relevant road widening and intersection construction projects (RD01, RD03, RD04, RD05, RD06, RD07 and RD08), we have assessed a broad hectare value rate applied to a developable area for each parcel, noting that we have not been provided with individual acquisition areas on a per property basis.

The developable areas have been adopted from the Rockbank North DCP - Property Specific Land Use Budget. The developable areas exclude land within the Property Specific Land Use Budget as encumbered land which includes land identified as waterway-drainage/flooding; waterway-GGF habitat and storm water wetlands; active open space (within 1:100 flood level); and conservation areas.

A summary of the developable areas for the parent holdings within the Rockbank North PSP is noted as follows:

Property No.	Area (Hectares)	
	Parent Holding	Developable
1	12.29	12.08
2	12.29	12.29
3	0.98	0.00
4	2.05	0.00
5	4.59	0.00
6	31.45	17.95
7	4.96	1.23
8	9.46	0.76
9	20.69	10.38
10	13.45	4.29
11	7.41	0.43
12	22.52	21.25
13	14.97	13.49
14	44.40	29.62
15	1.98	1.98
16	38.29	36.33
17	32.78	32.78
18	3.81	3.81
19	37.30	34.73
20	12.15	7.23
21	5.55	2.99
22	37.63	33.00
23	1.16	0.04
24	2.03	0.07
25	4.61	1.61
26	12.03	12.03
27	8.05	8.05
28	17.01	10.00
29	1.88	1.88
30	36.94	36.94
31	43.19	43.19
32	34.77	34.77
33	16.43	16.43
34	59.54	51.67
35	147.17	114.05
36	11.16	9.20
Total	766.97	616.55

Should the developable area of underlying use vary from that adopted, the report should be referred back to us for further comment.

5.4 Site Specific Parcels

Parcels which are to be acquired and vested in Council for the provision of the community centre and active open space represent land which can be individually sold as inglobo development sites and therefore have been assessed accordingly. The respective areas of the parcels acquired and proposed uses in accordance with the Rockbank North DCP - Community & Active Open Space Land spreadsheet, provided by Melton City Council on 29 January 2014 is as follows:

Property No.	Description / Proposed Future Use	Project No.	Acquired Area (Hectares)
32	Active Open Space	OS01	8.00
31 & 32	Active Open Space	OS03	2.00
16 & 17	Active Open Space	OS04	8.00
8 & 9	Active Open Space	OS06	1.53
2 & 6	Town Square	OS09	0.50
32	Community Centre	C01	0.80
17	Community Centre	C03	0.80
6	Library and Community Centre	C05	2.00
16	Indoor Sports Centre	C06	5.00

Our valuation of the site specific parcels is provided on the basis that services and infrastructure are available to the individual sites and that the individual sites are separately titled.

5.5 Highest and Best Use

In accordance with the Rockbank North PSP Specific Land Budget and Rockbank North PSP Urban Structure Plan (Plan 2), the parent holdings are proposed to yield residential development (conventional, medium and high density) and will also accommodate activity centres, Government education facilities, community facilities and active and passive open space.

Residential preferences are largely underpinned by a common set of factors that relate to housing needs, social / cultural norms, demographic / socio - economic characteristics, household / family structures and lifestyle. General trends in the demographics within metropolitan Melbourne have resulted in an increasing acceptance of higher density housing by all generations, including singles, couples, households and empty nesters. Higher density housing in Melbourne exists predominantly in inner suburban localities where development is established and the need for space is highly competitive. In established areas, the onus of developing higher density dwelling demand is generated from the increased choice in housing without the trade-offs between location and tenure choice, and maximisation of the benefit and cost minimisation of existing infrastructure.

In line with current planning policies and the increase in demographic characteristics within Melbourne together with social preferences to be closer to activity nodes, high density development therefore can be concluded to be viable in proximity to activity centres or amenities which directly support residential occupation. It can therefore be concluded that medium density development demand is generated once the establishment of such facilities (for example retail centres, offices and schools and the broader residential community) is developed.

Therefore, in assessing value, we have considered the highest and best use of the parent holding and site specific parcels as inglobo residential development land.

6.0 Valuation Rationale

6.1 Valuation – Broad Hectare

In assessing value for the road widening and intersection projects (RD01, RD03, RD04, RD05, RD06, RD07 and RD08) we have adopted the broad hectare valuation methodology.

Subject to the assumptions, we have assessed the current market value of the subject parent holdings reflecting the proposed underlying use. In arriving at our assessment of value, we have assessed the individual parent holdings on the direct comparison approach, having regard to the sales of land released in the north-western growth corridor, as detailed within the *Comparative Sales Evidence* section of this report, market considerations and the associated positive and negative externalities. Accordingly, we have adopted value rates derived by the interpolation of determined rates to apply to the gross developable area of the parent holdings, adjusting for individual property attributes and externalities.

A summary of our assessment of market value of the parent holdings is as follows:

Cumulative Assessed Value	Cumulative Developable Area (Hectares)	Overall Rounded Broad Hectare Value Rate
\$1,010,750,000	616.55	\$1,650,000

6.2 Site Specific Valuation

Parcels which are to be acquired by Council for the provision of active open space and community facilities have the ability to be marketed to a wider market as individually titled development sites and therefore have been individually valued.

Our valuation has been concluded on the basis that infrastructure (road and services) is extended to each parcel, having occurred in accordance with the Rockbank North PSP, and that such infrastructure and services can be augmented to service the proposed underlying use.

6.3 Critical Issues

Our valuation has been completed on the basis:

- The subject property relates to 36 properties within the Rockbank North precinct which have been identified for future road widening, active open space and community centre uses.
- Developable areas have been derived from the Rockbank North DCP - Property Specific Land Use Budget, prepared by the VPA (formerly MPA), dated March 2012. Areas for the Community Facilities and Active Open Space have been provided by Melton City Council within the Rockbank North DCP – Community & Active Open Space Land spreadsheet, received 29 January 2014.
- In accordance with the Rockbank North Native Vegetation Precinct Plan (NVPP), upon development the subject parcels would be affected by native vegetation offsets. However, we have not been provided with specific areas/cost on a per property basis and therefore such offsets have not formed part of our assessment. Therefore, our assessment is based upon land within the Rockbank North precinct being unaffected by flora and fauna issues.
- Land which is zoned *Rural Conservation* zone has assumed to be deducted from the developable area of individual parcels as encumbered land in accordance with the Rockbank North DCP - Land Use Budget. Therefore, our assessment is on the basis that the balance land is zoned *Urban Growth* and is suitable for development.
- The parcels are considered to have future development potential in accordance with the PSP, with existing improvements considered to be of no added value and have not been incorporated within our assessment.
- Our valuation excludes any development works carried out on the parent holdings to date and represent the physical known circumstances of the holdings and configuration as at the inception of the Rockbank North PSP, prepared by the VPA, dated March 2012.
- Land within the Rockbank North precinct is unaffected by unsupervised fill, soil or groundwater contamination.
- Land within the Rockbank North precinct is unaffected by Aboriginal or archaeological artefacts of significance.
- Land within the Rockbank North precinct is unaffected by flora and fauna issues.
- The current highest and best use of the holding within the Rockbank North precinct has been adopted as *inglobo* development land (residential and employment).
- The assessments of the individual holdings have been concluded from an external inspection and publicly available information relating to the development potential of each holding.

- Services and facilities are available to the Rockbank North area, including water, gas, electricity, telephone and mains sewer. However, costs associated with augmentation of services to the individual parcels are not known. The costs associated with extending services to the land are not reflected in our assessment of value.
- Our assessment has been concluded on the basis that the identified parent holdings are assessed as individual titles, with our assessment not reflecting current ownership patterns for the holdings.
- Our assessment is on the basis that the land is zoned appropriately and issued appropriate Town Planning approval.
- Our assessment of value has been concluded on the basis that infrastructure (road network and services) is extended to each parcel, having occurred in accordance with the Rockbank North PSP and such infrastructure and services are reticulated within the Rockbank North PSP area and can be augmented to service the proposed underlying uses.
- Our valuation is based on the assumption that the acquired parcels are separately titled.
- Our assessments reflect that the Growth Area Infrastructure Contribution (GAIC) will be paid at development.
- Our assessments are exclusive of Goods and Service Tax (GST).

6.4 GST Implications

Transactions of commercial properties and development land are subject to GST from 1 July 2000, at an amount equivalent to one eleventh (1/11th) of the sale price, for which it is the responsibility of the vendor to remit same to the Government. Accordingly, the vendor / notional vendor can only pass on the GST through a specific condition in the sale contract. Most contracts now include a clause that requires the purchaser to pay any GST on the basis that the purchaser is a registered business and entitled to a full input tax credit. This results in GST being a cash flow issue for the vendor only.

Our valuation is expressed exclusive of GST.

This valuation is based on the assumptions relating to GST set out above. If any of these assumptions are found to be incorrect, or if the party on whose instructions this valuation is provided wishes our valuation to be based on different assumptions, this valuation should be referred back to the Certified Practising Valuer for comment and, in appropriate cases, amendment.

Refer to Assumptions / Qualifications - GST Implications

7.0 Valuation & Valuation Compliance Statement

7.1 Valuation

To indicate value of the acquired land for the proposed road widening and intersection projects (RD01, RD03, RD04, RD05, RD06, RD07 & RD08), we have assessed an overall broad hectare value rate. Subject to the assumptions and qualifications contained within this report, we have expressed a calculated average overall broad hectare value rate (exclusive of GST) as follows:

Cumulative Assessed Value	Cumulative Developable Area (Hectares)	Overall Rounded Broad Hectare Value Rate
\$1,010,750,000	616.55	\$1,650,000

Prepared By

Charter Keck Cramer Pty Ltd



Claudio Petrocco, AAPI
Certified Practising Valuer
API Member: 62402
Executive Director



Luke Angerame, AAPI
Certified Practising Valuer
API Member: 110270
Senior Valuer



Bradley W Papworth, AAPI
Counter Signatory
API Member: 62349
National Executive Director

The counter signatory has reviewed the valuation based on the data presented in the report for the accuracy of calculations, the reasonableness of data, the appropriateness of methodology, and compliance with client guidelines, regulatory requirements and professional standards. The counter signatory is satisfied that the valuation is based on reasonable grounds. The data presented has not been independently confirmed and the property has not been inspected by the counter signatory.

Date of Issue of the Valuation Report - 25 June 2024.

Liability limited by a scheme approved under Professional Standards Legislation.

Valuation Compliance Statement

Charter Keck Cramer confirms that:

- ✦ The statements of fact presented in the report are correct to the best of the Valuer's knowledge.
- ✦ The analyses and conclusions are limited only by the reported assumptions and conditions.
- ✦ The Valuer has no interest in the subject property.
- ✦ The Valuer's fee is not contingent upon any aspect of the report.
- ✦ The valuation was performed in accordance with an ethical code and performance standards.
- ✦ The Valuer has satisfied professional education requirements.
- ✦ The Valuer has experience in the location and category of the property being valued.
- ✦ The Valuer has made a personal inspection of the property.
- ✦ No one, except those specified in this report, has provided professional assistance in preparing the report.

We confirm that neither Charter Keck Cramer nor any of its Directors or employees has any pecuniary interest that could conflict with the proper valuation of this property.

Refer to Assumptions / Qualifications - Third Party Disclaimer

8.0 Assumptions / Qualifications

8.1 Legend

Square Metres	sq.m.
Hectares	ha.
Per Hectare	p.ha.
Per Square Metre	p.s.m.
Per Annum	p.a.
Per Calendar Month	p.c.m
Per Week	p.w.

8.2 Date of Valuation

Due to possible changes in market forces and circumstances in relation to the subject property, this report can only be regarded as relevant as at the date of valuation.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.

We draw attention to the provisions of our professional indemnity insurance that all valuations are only valid for 90 days from the date of valuation, no responsibility being accepted for clients' reliance upon reports beyond that period. Accordingly, any parties authorised to rely upon our opinion are advised that since the date of valuation the subject property has not been re-inspected and that no further investigation or analysis has been undertaken as to any changes since that date.

Our assessment is subject to there being no significant event that has occurred between the date of valuation and the date of issue of the valuation report that would impact on the value of the subject property.

Our report is concluded in the context of current Federal and State Legislation, Regulations and Policies as at the date of this report and does not anticipate or reflect possible changes in these matters that may impact upon the fundamentals of the project or property, its target market, cost structure, profitability or value. Adverse changes in such Legislation, Regulations and Policies (such as fiscal, taxation, FIRB, migration, international affairs and security), among others, are outside the control of the Valuer, and may result in material adverse impact on the valuation advice provided. Charter Keck Cramer and its affiliates do not accept any liability arising with respect to these matters.

8.3 Definition of Market Value

The definition of Market Value as stipulated by the International Valuations Standards (IVS) and endorsed by the Australian Property Institute (API) is:

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

8.4 Definition of Market Rent

The definition of Market Rent as stipulated by the International Valuations Standards (IVS) and endorsed by the Australian Property Institute (API) is:

Market Rent is the amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

8.5 Definition of Highest and Best Use

The definition of Highest and Best Use as is endorsed by the Australian Property Institute (API) is:

The use of an asset that maximises its potential and that is physically possible, legally permissible and financially feasible.

8.6 Encumbrances

Our valuation is subject to there being no undisclosed or unregistered easements or encumbrances which would have an adverse effect on our valuation other than those previously described and noted on the Certificate(s) of Title attached as an annexure at the rear of this report. Should it be discovered that further easements or encumbrances exist, this report should be referred back to Charter Keck Cramer for consideration, comment and amendment (if necessary).

8.7 Land Area and Dimensions

Measurements taken on site appear to substantially accord with those shown on title. A current survey has not been sighted. This valuation is subject to there being no encroachments by or upon the property and this should be confirmed by a current survey and/or advice from a Registered Surveyor. If any encroachments are noted by the survey report, the Valuer should be consulted to reassess any effect on the value stated herein.

8.8 Zoning

Although a Planning Certificate has not been sighted, the zoning particulars have been confirmed by the online Planning Scheme, which is an internet based copy of the Planning Scheme provided by the Department of Environment, Land, Water and Planning. Our assessment is completed subject to the planning information obtained being current and correct.

Please note that a Planning Certificate has not been provided or obtained. In the event that a Planning Certificate is obtained and the information thereon is materially different to that provided to Charter Keck Cramer via the approved internet based version, then we reserve the right to review our assessment and amend this report (as necessary).

8.9 Sales Evidence

The Residential Valuation Standing Instructions require "settled sales" to be ideally used as primary sales evidence. The timeframes of settlements may be in excess of 30 days, which invariably delays the method of recording and reporting sales. Therefore, our assessment takes into consideration a combination of both recent sales (purchased at auction or on a private treaty basis and therefore acknowledges the willingness to exchange Contracts), in addition to older sales which are invariably outside the "normal" three month parameter. Where it is possible, confirmation of settlement has been noted.

In making our normal inquiries as property valuers, we have relied upon various recognised online technology platforms and other appropriate sources. In the event that the information we have relied upon is found to be erroneous, this report should be returned to Charter for review and possible reassessment.

8.10 GST Implications

Transactions of commercial properties are subject to GST from 1 July 2000, at an amount equivalent to one eleventh (1/11th) of the sale price, for which it is the responsibility of the vendor to remit same to the Government. Accordingly, the vendor/notional vendor can only pass on the GST through a specific condition in the sale contract. Most contracts now include a clause that requires the purchaser to pay any GST on the basis that the purchaser is a registered business and entitled to a full input tax credit. This results in GST being a cash flow issue for the vendor only. With regard to commercial property which is sold subject to commercial leases or which is viewed as a "going concern" under legislation, the supply can be GST free if:

- The supply is for consideration.
- The purchaser is registered (or required to be).
- The vendor and purchaser agree that the supply is to be the supply of a going concern.

Supply of a going concern is an agreement in which:

- The vendor gives the purchaser all things necessary for the continued operation of the enterprise.
- The vendor continues to carry on the enterprise to the date on which possession changes.

In accordance with the final ruling on "going concerns" as contained within GSTR 2001/5 and 2002/5 issued by the Australian Taxation Office, the use and definition of a "going concern" has been clarified, and therefore the majority of commercial buildings can be classified as "going concerns" and be GST - Free. Under the Rulings "Marketing Test", the GST - Free Rule applies to:

- Fully tenanted buildings.
- Partially tenanted buildings, being marketed for lease.
- New buildings being marketed for lease where at least one tenant has been secured.

Accordingly, the treatment of GST can be handled in a number of ways with respect to the subject property. A vendor/notional vendor may require a purchaser/notional purchaser to pay GST in addition to the purchase price, with such purchaser able to claim back this payment as an "input tax credit". Alternatively, the vendor and purchaser (or notional vendor and purchaser) may elect to adopt the margin scheme, with the purchaser paying GST on the margin or difference in value of the property between the current date and 1 July 2000.

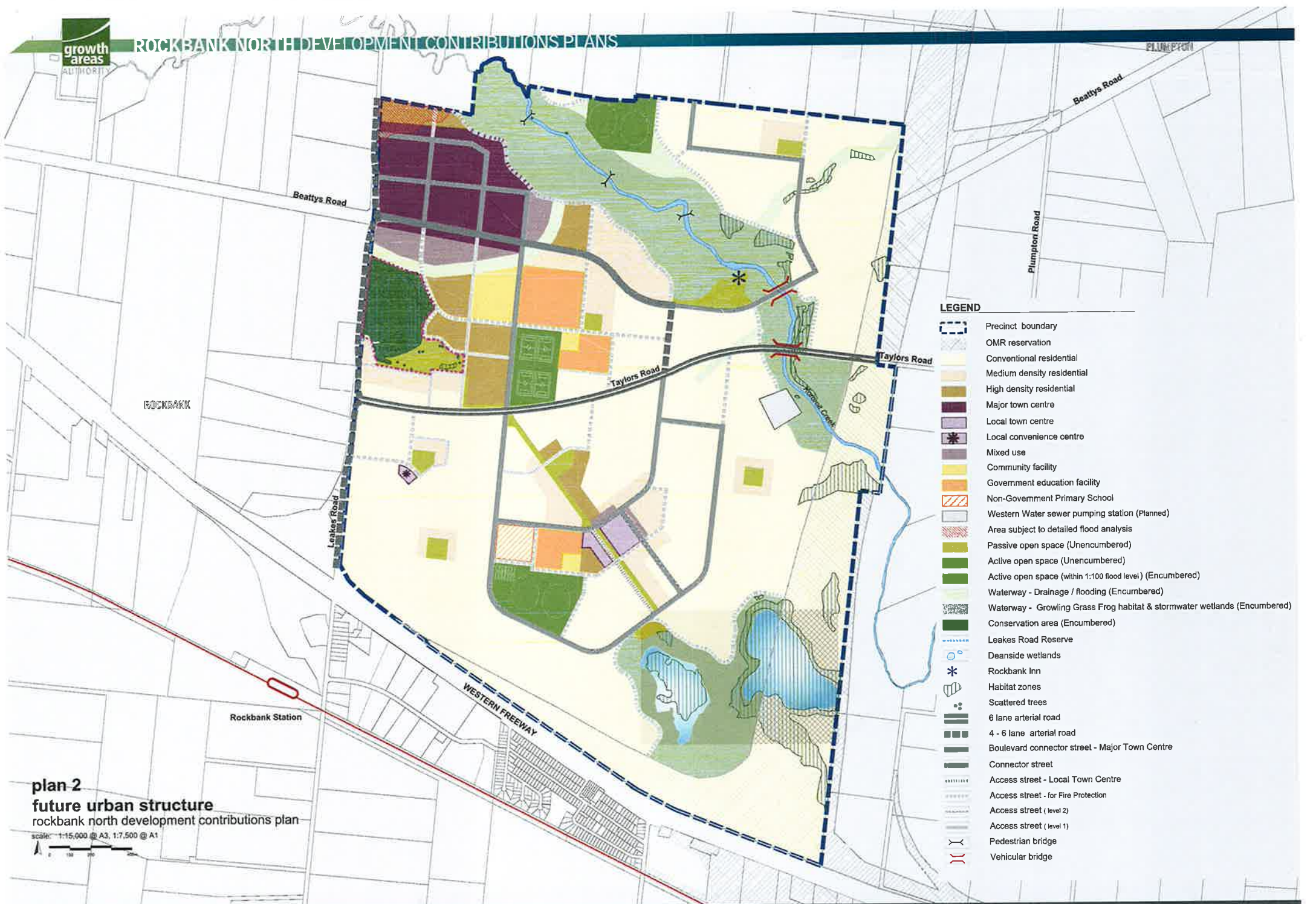
Our valuation is expressed exclusive of GST.

This valuation is based on the assumptions relating to GST set out above. If any of these assumptions are found to be incorrect, or if the party on whose instructions this valuation is provided wishes our valuation to be based on different assumptions, this valuation should be referred back to the Certified Practising Valuer for comment and, in appropriate cases, amendment.

8.11 Third Party Disclaimer

This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted for any third party who may use or rely on the whole or any part of the content of this valuation. No responsibility will be accepted for photocopied signatures. It should be noted that any subsequent amendments or changes in any form to the valuation and report would only be notified to and known by the parties to whom it is addressed. This report is a valuation report and is not intended as a structural survey. Charter Keck Cramer prohibit publication of this report in whole or in part, or any reference thereto, or to the valuation assessments contained herein, or to the names and professional affiliation of the Valuers, without the written approval of the Valuer.

Rockbank North DCP - Future Urban Structure Plan



LEGEND

- Precinct boundary
- OMR reservation
- Conventional residential
- Medium density residential
- High density residential
- Major town centre
- Local town centre
- Local convenience centre
- Mixed use
- Community facility
- Government education facility
- Non-Government Primary School
- Western Water sewer pumping station (Planned)
- Area subject to detailed flood analysis
- Passive open space (Unencumbered)
- Active open space (Unencumbered)
- Active open space (within 1:100 flood level) (Encumbered)
- Waterway - Drainage / flooding (Encumbered)
- Waterway - Growing Grass Frog habitat & stormwater wetlands (Encumbered)
- Conservation area (Encumbered)
- Leakes Road Reserve
- Deanside wetlands
- Rockbank Inn
- Habitat zones
- Scattered trees
- 6 lane arterial road
- 4 - 6 lane arterial road
- Boulevard connector street - Major Town Centre
- Connector street
- Access street - Local Town Centre
- Access street - for Fire Protection
- Access street (level 2)
- Access street (level 1)
- Pedestrian bridge
- Vehicular bridge

plan 2
future urban structure
 rockbank north development contributions plan

scale: 1:15,000 @ A3, 1:7,500 @ A1



Rockbank North DCP - Property Specific Land Use Budget

Table 2: PROPERTY SPECIFIC LAND BUDGET

PROPERTY NUMBER	TOTAL AREA (Ha)	EXISTING OUTER METROPOLITAN ROAD PAO	GROSS PRECINCT AREA	TRANSPORT			COMMUNITY				SEWER PUMP STATION	ENCUMBERED LAND				UNENCUMBERED LAND		TOTAL NET DEVELOPABLE AREA (Ha)	
				6 LANE ARTERIAL ROAD / WIDENING	ROAD INTERSECTIONS	BUS INTERCHANGE	COMMUNITY FACILITIES	TOWN SQUARE	GOVERNMENT EDUCATION	NON-GOVERNMENT EDUCATION		WATERWAY - DRAINAGE / FLOODING	WATERWAY - GCP CHANNEL & STORMWATER WETLANDS	ACTIVE OPEN SPACE (WITHIN 1:100 FLOOD LEVEL)	CONSERVATION AREAS	ACTIVE OPEN SPACE	PASSIVE OPEN SPACE		
PROPERTY																			
1	12.29	0.00	12.29	0.00	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.21	0.00	0.00	0.00	0.00	0.00	11.87
2	12.29	0.00	12.29	0.00	0.42	0.50	0.00	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.12
3	0.98	0.00	0.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	2.05	0.00	2.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.05	0.00	0.00	0.00	0.00	0.00	0.00
5	4.59	0.00	4.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.59	0.00	0.00	0.00	0.00	0.00	0.00
6	31.45	0.00	31.45	0.00	0.00	0.00	2.00	0.25	0.00	0.00	0.00	1.47	12.03	0.00	0.00	0.00	0.00	0.00	15.70
7	4.96	0.00	4.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19	3.54	0.00	0.00	0.00	0.00	0.00	1.23
8	9.46	0.00	9.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.38	3.80	4.52	0.00	0.65	0.00	0.00	0.11
9	20.69	0.00	20.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	5.36	1.95	0.00	0.88	0.00	0.00	9.50
10	13.45	0.00	13.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.16	0.00	0.00	0.00	0.00	0.00	4.29
11	7.41	0.00	7.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.98	0.00	0.00	0.00	0.00	0.00	0.43
12	22.52	0.00	22.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.27	0.00	0.00	0.00	0.00	1.00	0.00	20.25
13	14.97	0.00	14.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.11	0.00	0.00	0.37	0.00	0.00	0.00	13.49
14	44.40	0.00	44.40	0.16	1.77	0.00	0.00	0.00	0.00	0.00	0.00	2.73	0.00	0.00	12.05	0.00	3.78	0.00	23.91
15	1.98	0.00	1.98	0.00	0.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.24
16	38.29	0.00	38.29	0.00	3.03	0.00	5.00	0.00	3.33	0.00	0.00	1.96	0.00	0.00	0.00	4.31	0.90	0.00	19.76
17	32.78	0.00	32.78	0.16	1.54	0.00	0.80	0.00	8.46	0.00	0.00	0.00	0.00	0.00	0.00	3.69	0.68	0.00	17.45
18	3.81	0.00	3.81	0.00	0.00	0.00	0.00	0.00	0.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	3.68
19	37.30	0.00	37.30	0.00	3.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.92	0.00	0.00	0.00	2.63	0.00	4.60
20	12.15	0.00	12.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.06	1.50	0.00	0.00	0.00	0.00	0.00	1.47
21	5.55	0.00	5.55	0.92	0.60	0.00	0.00	0.00	0.00	0.00	0.00	2.24	0.04	4.59	0.00	0.00	0.00	0.40	24.58
22	37.63	5.59	32.04	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.12	0.00	0.00	0.00	0.00	0.00	0.00
23	1.16	0.00	1.16	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.96	0.00	0.00	0.00	0.00	0.00	0.00
24	2.03	0.00	2.03	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	0.00	0.00	0.00	0.00	0.00	1.47
25	4.61	0.00	4.61	0.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.10
26	12.03	2.93	9.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.91
27	8.05	2.50	5.55	0.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.01	0.00	0.00	0.00	0.00	0.00	0.00
28	17.01	10.00	7.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.73
29	1.88	0.00	1.88	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.21
30	36.94	0.14	36.80	0.00	0.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.90	0.50	0.00	36.28
31	43.19	2.22	40.97	0.00	0.19	0.00	0.00	0.00	0.00	2.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.98
32	34.77	0.00	34.77	0.00	0.00	0.00	0.80	0.00	3.50	0.90	0.00	0.00	0.00	0.00	0.00	8.10	2.13	0.00	19.34
33	16.43	4.45	11.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.87	0.00	0.00	0.00	1.83	0.00	43.50
34	59.54	6.34	53.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.69	0.00	0.43	0.00	0.40	0.00	42.56
35	147.17	71.09	76.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.96	0.00	0.00	0.00	0.00	0.00	0.00	8.15
36	11.16	1.05	10.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	766.97	106.31	660.66	2.32	12.15	0.50	8.60	0.50	15.40	3.00	2.24	15.17	115.93	6.47	12.85	19.53	16.19	0.00	429.82
ROAD RESERVATION																			
R1	1.07	0.00	1.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	1.01
R2	1.12	0.00	1.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.95
R3	16.16	0.00	16.16	0.00	0.61	0.00	0.00	0.00	0.00	0.00	0.00	0.31	4.20	0.00	0.00	0.00	0.00	0.00	11.04
R4	1.01	0.25	0.76	0.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total	19.36	0.25	19.11	0.76	0.61	0.00	0.00	0.00	0.00	0.00	0.00	0.31	4.43	0.00	0.00	0.00	0.00	0.00	13.00
TOTAL	786.33	106.56	679.77	3.08	12.76	0.50	8.60	0.50	15.40	3.00	2.24	15.48	120.36	6.47	12.85	19.53	16.19	0.00	442.82

Rockbank North DCP - Infrastructure Project Justification

Table 3: INFRASTRUCTURE PROJECT JUSTIFICATION

DCP PROJECT NUMBER	INFRASTRUCTURE CATEGORY	DEVELOPMENT AGENCY	DESCRIPTION	LAND AREA (HA)	ESTIMATED PROJECT COST \$2011			INDICATIVE PROVISION TRIGGER	STRATEGIC JUSTIFICATION
					LAND	CONSTRUCTION	TOTAL		
RD01	Development	Melton Shire Council	East-west arterial between Leakes Road and the Outer Metropolitan Ring Road. Land acquisition for ultimate and construction of the first carriageway.	3.32	\$ 1,909,000	\$ 4,167,000	\$ 6,076,000	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD02	Development	Melton Shire Council	North-south arterial (Leakes Rd). Construction of first carriageway.	0.00	\$ -	\$ 3,558,000	\$ 3,558,000	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD03	Development	Melton Shire Council	Intersection. Land acquisition for ultimate and construction of an interim signalised T-intersection at the intersection of the north south arterial (Leakes Rd) and the east-west arterial (Taylors Rd)	2.19	\$ 1,259,250	\$ 7,047,000	\$ 8,306,250	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD04	Development	Melton Shire Council	Intersection. Land acquisition for ultimate and construction of an interim signalised intersection at western connector street and the east-west arterial (Taylors Road).	4.75	\$ 2,731,250	\$ 8,602,000	\$ 11,333,250	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD05	Development	Melton Shire Council	Intersection. Land acquisition for ultimate and construction of an interim signalised intersection at the intersection of the north south arterial and the east-west arterial (Taylors Road).	4.03	\$ 2,317,250	\$ 7,685,000	\$ 10,002,250	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD06	Development	Melton Shire Council	Intersection. Land acquisition for ultimate and construction of an interim signalised intersection at the intersection of the Beatlys Road collector and Leakes Road.	1.12	\$ 644,000	\$ 4,427,000	\$ 5,071,000	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD07	Development	Melton Shire Council	Intersection. Land and construction of an interim signalised intersection of Beatlys Road and north south arterial.	0.50	\$ 287,500	\$ 3,471,000	\$ 3,758,500	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD08	Development	Melton Shire Council	Intersection. Land acquisition for ultimate and construction of an interim signalised intersection of the Major Town Centre and Leakes Road.	0.21	\$ 120,750	\$ 2,013,000	\$ 2,133,750	At time of subdivision/ access demand.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD09	Development	Melton Shire Council	Pedestrian Crossing. Construction of pedestrian crossing on Taylors Rd.	0.00	\$ -	\$ 297,000	\$ 297,000	At time of subdivision prior to duplication of Taylors Road.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD10	Development	Melton Shire Council	Vehicle Bridge 1. Construction of a two lane bridge over Kororoit Creek.	0.00	\$ -	\$ 5,622,000	\$ 5,622,000	When development occurs north of Kororoit Creek	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD11	Development	Melton Shire Council	Vehicle Bridge 2. Construction of a two lane bridge over Kororoit Creek.	0.00	\$ -	\$ 5,622,000	\$ 5,622,000	When development occurs along Kororoit Creek.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
RD12	Development	Melton Shire Council	Pedestrians Bridge. Construction of 3 pedestrian bridges over Kororoit Creek.	0.00	\$ -	\$ 600,000	\$ 600,000	When development occurs north of Kororoit Creek	Growth Corridor Plan and Rockbank North Precinct Structure Plan
OS01	Development	Melton Shire Council	Active Playing Fields 1. Land and construction of 2 football/cricket ovals, cricket nets, including lighting, drainage and associated car parking and landscape works.	8.00	\$ 6,400,000	\$ 6,501,000	\$ 12,901,000	Land acquisition at subdivision stage and facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
OS02	Community	Melton Shire Council	Active Playing Fields 1 Pavilion. Construction of a sports pavilion.	0.00	\$ -	\$ 1,900,000	\$ 1,900,000	When the ovals are constructed.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
OS03	Development	Melton Shire Council	Tennis Courts. Land and construction of a 10 tennis court facility.	2.00	\$ 1,600,000	\$ 1,810,000	\$ 3,410,000	Land acquisition at subdivision stage and facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan

DCP PROJECT NUMBER	INFRASTRUCTURE CATEGORY	DEVELOPMENT AGENCY	DESCRIPTION	LAND AREA (HA)	ESTIMATED PROJECT COST \$2011			INDICATIVE PROVISION TRIGGER	STRATEGIC JUSTIFICATION
					LAND	CONSTRUCTION	TOTAL		
O504	Development	Melton Shire Council	Active Playing Fields 2. Land and construction of 4 soccer fields including drainage, lighting, car parking and associated landscape works.	8.00	\$ 6,800,000	\$ 5,256,000	\$ 12,056,000	Land acquisition at subdivision stage and facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
O505	Community	Melton Shire Council	Active Playing Fields 2 Pavilion. Construction of sports pavilion.	0.00	\$ -	\$ 1,900,000	\$ 1,900,000	When the soccer fields are constructed.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
O506	Development	Melton Shire Council	Active Playing Fields 3. Land and construction of AFL ovals including drainage, lighting, car parking and associated landscape works. Ovals provided as part of floodplain.	1.70	\$ 500,000	\$ 6,501,000	\$ 7,001,000	Land acquisition at subdivision stage and facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
O507	Community	Melton Shire Council	Active Playing Fields 3 Pavilion. Construction of sports pavilion.	0.00	\$ -	\$ 1,900,000	\$ 1,900,000	When the ovals are constructed.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
O508	Development	Melton Shire Council	District Active Open Space. Land acquisition of 30ha of district open space to service broader community.	30.00	\$ 15,000,000	\$ -	\$ 15,000,000	Land acquisition at subdivision stage and facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
O509	Development	Melton Shire Council	Town Square. Land for the development of a town square within the Rockbank North Major Town Centre.	0.50	\$ 1,000,000	\$ -	\$ 1,000,000	In line with staging of Major Town Centre	Growth Corridor Plan and Rockbank North Precinct Structure Plan
C01	Development	Melton Shire Council	Land for Community Centre 1. Land acquisition of 0.8 hectares for Community Centre.	0.80	\$ 1,400,000	\$ -	\$ 1,400,000	At time of subdivision.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
C02	Development	Melton Shire Council	Construction of Community Centre 1. Construction of multi-purpose community centre including maternal and child health care services, pre-school and associated facilities including car parking and landscape works.	0.00	\$ -	\$ 5,657,000	\$ 5,657,000	Facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
C03	Development	Melton Shire Council	Land for Community Centre 2. Land acquisition of 0.8 hectares for future Community Centre 2.	0.80	\$ 1,400,000	\$ -	\$ 1,400,000	At time of subdivision.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
C04	Development	Melton Shire Council	Construction of Community Centre 2. Construction of multi-purpose community facility including maternal and child health facility, pre-school, consulting suites and multi-purpose space and associated facilities including car parking and landscape works.	0.00	\$ -	\$ 5,657,000	\$ 5,657,000	Facility to be constructed when population growth creates the need.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
C05	Development	Melton Shire Council	Library and Higher Order Community Centre 3. Land acquisition of 2 hectares for Library and Higher Order Community Facility within Rockbank North Major Town Centre.	2.00	\$ 3,000,000	\$ -	\$ 3,000,000	At time of subdivision.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
C06	Development	Melton Shire Council	Indoor Sports Centre Land acquisition for Indoor sports Centre adjoining the Rockbank North Major Town Centre.	5.00	\$ 5,750,000	\$ -	\$ 5,750,000	At time of subdivision.	Growth Corridor Plan and Rockbank North Precinct Structure Plan
TOTAL			TOTALS	74.92	\$ 52,119,000	\$ 90,193,000	\$ 142,312,000		

Rockbank North DCP - Community & Active Open Space Spreadsheet

Rockbank North DCP - Community & Active Open Space Land

General Property No	Estate	Land Owner	General			Community		Encumbered Land Active Open Space (withing 1:100 Flood Level)	Unencumbered Land		Totals	
			Total Area (Ha)	Est Dwellings	Community Facilities	Active Open Space	Gross Dev Area		Net Dev Area			
Grand Total			786.33	620.32	8.60		6.470	19.530	786.33	442.82		
06	Estate 6	Leakes Road Rockbank Pty Ltd	31.45	15.00	2.00	C105	0.000	0.000	31.45	15.70		
08	Estate 8	Leakes Road Rockbank Pty Ltd	9.46	15.00	-		4.520	0.650	9.46	0.11	OS06	
09	Estate 9	Leakes Road Rockbank Pty Ltd	20.69	15.00	-		1.950	0.880	20.69	9.50	OS06	
16	Estate 16	Leakes Road Rockbank Pty Ltd	38.29	16.48	5.00	C106	0.000	4.310	38.29	19.76	OS04	
17	Estate 17	Leakes Road Rockbank Pty Ltd	32.78	16.48	0.80	C103	0.000	3.690	32.78	17.45	OS04	
31	Estate 31	Leakes Road Rockbank Pty Ltd	43.19	16.48	-		0.000	1.900	43.19	36.28	OS03	
32	Estate 32	Leakes Road Rockbank Pty Ltd	34.77	16.48	0.80	C101	0.000	8.100	34.77	19.34	OS01 pt OS03	

Balance of OS06 is in Encumbered Land Active Open Space (within 1:100 Flood Level)

Project OS08 is outside of the Precinct Structure Plan and is to remain at the Project Amount of \$15mil



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