

1 July 2024

Land Acquisition Assessment

Toolern Development
Contributions Plan (DCP)
Land Assessment

Claudio Petrocco, AAPI
Executive Director

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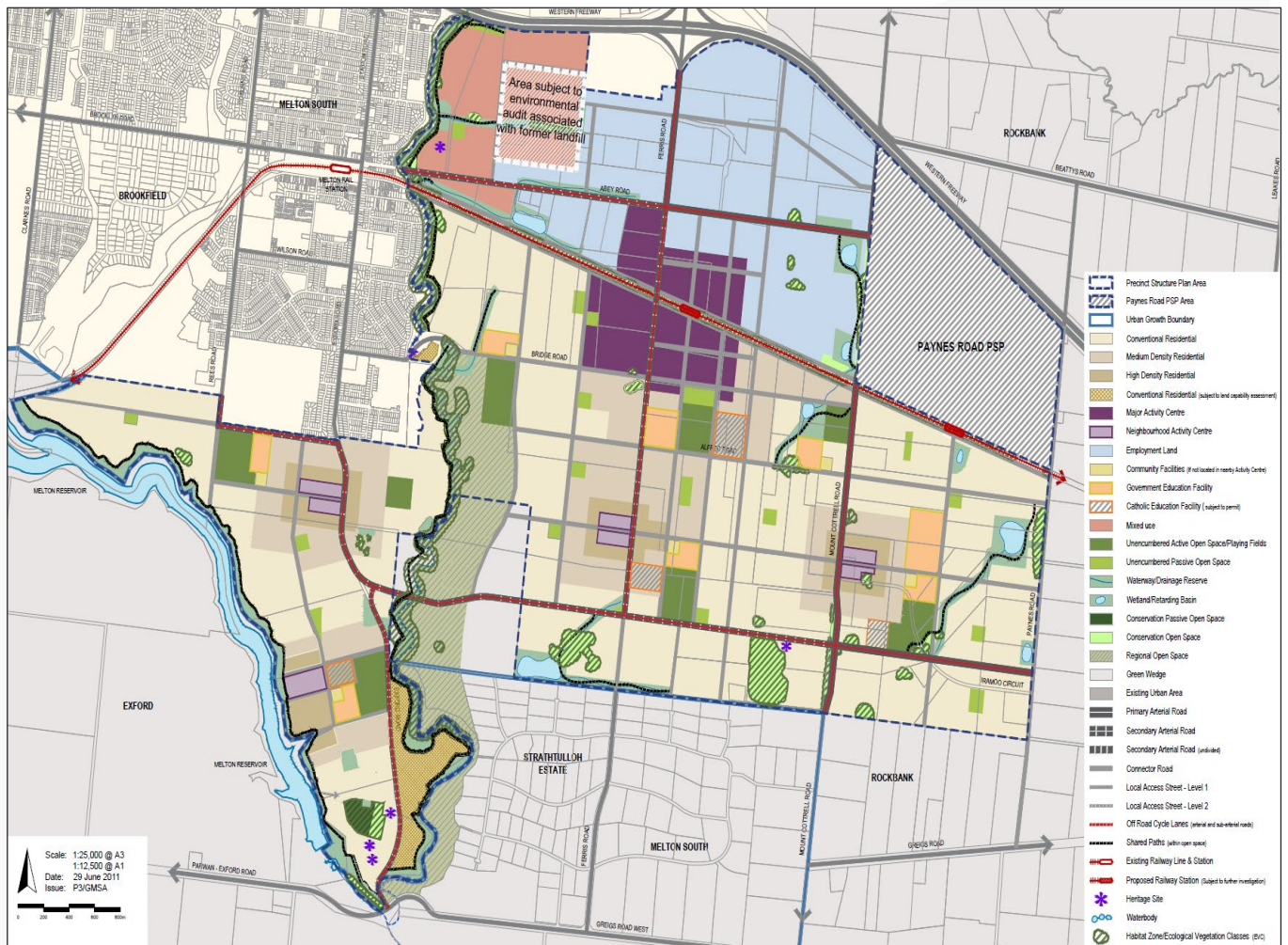
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Refer to Valuation Compliance - Use of This Valuation Report

Toolern Development Contributions Plan (DCP)



Source – Victorian Planning Authority

Executive Summary

Toolern 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 Toolern Precinct Structure Plan (PSP) impacts a total of 170 identified parcels and existing roads across four precincts (including an employment precinct). Applying to 2,289.68 hectares, the land is generally level in topography, falling in contour from the Western Highway to the Werribee River. Toolern Creek traverses through the precinct, while the Werribee River / Melton Reservoir forms the western precinct boundary.</p> <p>As at the date of our inspection, the subject land generally comprises rural / farming and rural / residential land identified for future development and that with works in progress. The northern portion of the Toolern PSP area comprises an industrial node. The land is currently improved with associated building and infrastructure. Our valuation excludes any development works completed to date.</p>
Property Type	Toolern Precinct Structure Plan (PSP)
Cumulative "Before" Area	Precinct 1 – 390.99 ha. Precinct 2 – 983.70 ha. Precinct 3 – 97.78 ha. Precinct 4 – 522.19 ha.
Cumulative "After" Area	Precinct 1 – 381.55 ha. Precinct 2 – 956.83 ha. Precinct 3 – 96.88 ha. Precinct 4 – 511.38 ha.

Valuation Summary	
Date of Inspection	22 May 2024
Date of Valuation	1 July 2024
Cumulative Assessed Value "Before"	\$3,680,400,000 (Exclusive of GST) Three Billion Six Hundred and Eighty Million, Four Hundred Thousand Dollars
Cumulative Assessed Value "After"	\$3,591,240,000 (Exclusive of GST) Three Billion Five Hundred and Ninety One Million, Two Hundred and Forty Thousand Dollars
Acquired Land Value	\$89,160,000 (Exclusive of GST) Eighty Nine Million One Hundred and Sixty Thousand Dollars

Prepared By	
Charter Keck Cramer Pty Ltd	



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Counter Signatory
API Member: 62349
National Executive Director

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NOTE: This Executive Summary should be read in conjunction with the entirety of this Valuation Report, in particular (but not limited to) the Valuation Compliance, Critical Matters and Assumptions/Qualifications sections. VR-PRS - 2024v1

Valuation Compliance

This Valuation has been prepared in accordance with the API Code of Professional Conduct and the requirements of the current API Standard Instructions for Valuation Reports.

Use of This Valuation Report

- This Report is for the use of the Reliant Party/Parties only. It is not to be used for any other purpose by any other party. Any reliance, use, distribution, publication of the Report and/or any other representations made relating to the contents of the Report is restricted solely to the Reliant Party/Parties expressly named in this Report.
- No responsibility is accepted by the Valuer and/or Valuation Firm in the event that the Reliant Party/Parties to which this Report is addressed relies, uses, distributes, publishes and/or otherwise represents anything contained in the Report for any other purpose apart from that expressly noted previously.
- No responsibility is accepted by the Valuer and/or Valuation Firm to any other parties who rely, use, distribute, publish and/or otherwise represent anything contained in the Report for any purpose.
- This valuation is valid for 90 days from the date of inspection, no responsibility being accepted for reliance upon reports beyond that period. Accordingly, any parties authorised to rely upon our opinion should be aware of the need for a review as necessary.

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/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

Third Party Disclaimer

In order to avoid any cyber-criminal fraud or other misuse, the party to whom the report is addressed must ensure that it relies on a report issued directly by Charter Keck Cramer. This report should only be relied upon as a valuation report and may only be used for the sole purposes as stated in the report. Charter Keck Cramer does not accept any liability in relation to any third party who may use or rely on the whole or any part of the content of this valuation or report. Charter Keck Cramer does not consent to publication of this report (in whole or in part). Amendments and changes to this report will only be notified to the parties to whom it is addressed.

Valuation Report

Toolern Development Contributions Plan (DCP)

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Annexures

- ← Letter of Instruction
- ← Planning Details
- ← Toolern DCP – Property Specific Land Use Budget

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 fair market value of the land to be acquired for the Toolern DCP, namely land acquired for the following:

- ← Land required for active open space.
- ← Land required for the road widening.
- ← Land required for community uses.
- ← Land acquired within the major activity centre reserve for a local bus interchange.

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.

More specifically, this assessment reflects the Toolern PSP as it currently exists pursuant to instructions from officers at the City of Melton's Planning / Major Developments department.

1.3 Our Reference

J172274:CP:WG

[HTTPS://CHARTERKCCOMAU.SHAREPOINT.COM/SEARCH/VALUATIONS/GOVERNMENT/MELTON PSP/2024/TOOLERN/LAND ACQUISITION ASSESSMENT - TOOLERN PRIVATE.DOTX.DOCX](https://charterkccomau.sharepoint.com/search/valuations/government/melton%20PSP/2024/TOOLERN/LAND%20ACQUISITION%20ASSESSMENT%20-%20TOOLERN%20PRIVATE.DOTX.DOCX)

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2.0 Title and Land Description

2.1 Title Particulars

Due to the large volume of individual Certificates of Title, we have not undertaken title searches for the purpose of this assessment and have relied upon information provided within the Toolern PSP prepared by the Growth Areas Authority (GAA) dated July 2011 (amended December 2015) and the Toolern PSP Development Contributions Plan (DCP) prepared by the GAA dated July 2011 (amended December 2015).

Accordingly, this assessment is prepared on the basis individual Certificates of Title do not incorporate encumbrances of an adverse effect upon value.

Furthermore, the Toolern precinct includes existing roads and rail reserve for which title particulars could not be confirmed. In terms of roadways, whilst the roads increase the developable area within the PSP, adjacent properties abutting the road have a right of access and therefore the roadways are considered as encumbered land. Likewise, the railway reserve is considered to be encumbered land.

Our valuation excludes any development works completed to date upon the subject parcels and reflects the known physical circumstances and configuration of the parent holdings as at the inception of the Toolern PSP (amended December 2015). Additionally, our assessment does not reflect the ownership of multiple titles, but rather the assessments are provided on the basis that each parcel is within individual ownership.

Refer to Assumptions / Qualifications - Encumbrances

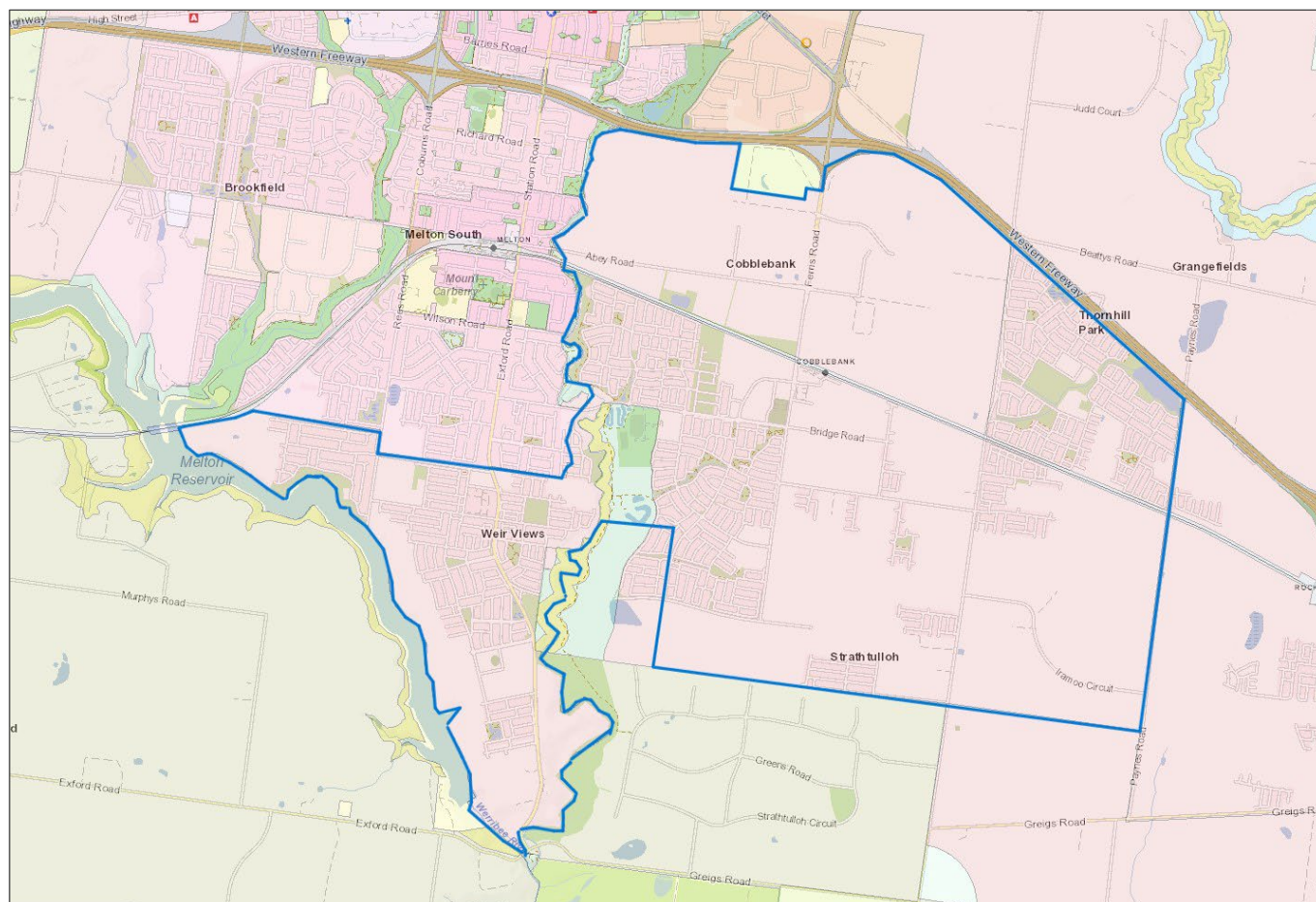
3.0 Planning Details

3.1 Local Authority

Melton City Council

3.2 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.

The Schedule 3 to the *Urban Growth* zone refers specifically to the Toolern PSP.

Public Use Zone

- To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- To recognise public land use for public utility and community service and facilities.
- To provide for associated uses that are consistent with the intent of the public land reservation or purpose.

The zoning identifies the railway land to be utilised for transport.

3.3 Overlays

The subject properties are included within a *Development Contributions Plan Overlay (DCPO3)* pursuant to Schedule 3. The objective of this overlay is to identify areas which require the preparation of a Development Contributions Plan for the purpose of levying contributions for the provision of works, services and facilities before development can commence. More particularly, Schedule 3 relates to the Toolern PSP DCP.

The subject land is further identified within an Environmental Significance Overlay, Environmental Audit Overlay and a Heritage Overlay.

3.4 Current Use

As at the date of our inspection, the subject land generally comprises rural / farming and rural / residential land identified for future development with various site works. The northern portion of the Toolern PSP area comprises an industrial node. The land is currently improved with associated buildings and infrastructure. Furthermore, at the date of our inspection, development had commenced on the *Atherstone*, *Toolern Waters*, and *Waterford* estates. Our valuation excludes any development completed to date.

Having regard to the Toolern PSP, 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. Our assessment is completed on the basis the original improvements upon the subject properties (if any) are considered of no added value.

3.5 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 Toolern Future Urban Structure Plan, with the highest and best use of the individual parcels determined by the surrounding uses identified within the PSP and current and social and economic conditions within Melton South. The highest and best use of the individual holdings are summarised within the *Scope of Development - Highest and Best Use* section of this report.

3.6 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

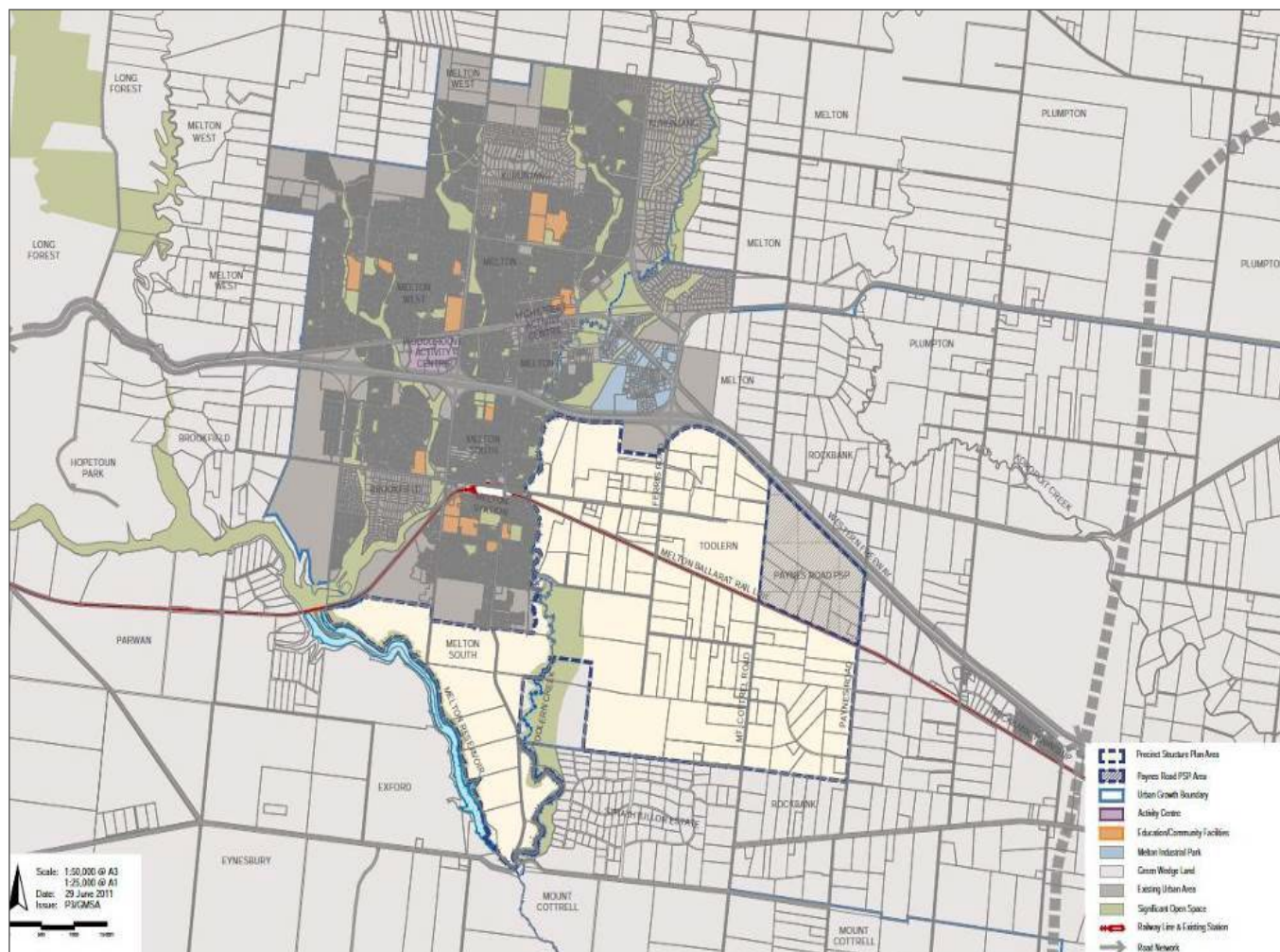
4.0 Locality

4.1 Precinct Description

The Toolern PSP impacts a total of 170 identified parcels and existing roads across four precincts, applying to 2,289.68 hectares of land. The land is generally level in topography, falling in contour from the Western Highway to the Werribee River. Toolern Creek traverses through the precinct, while the Werribee River / Melton Reservoir forms the western precinct boundary.

In accordance with the Toolern PSP, encumbered land within the precinct has been identified to comprise of waterway / drainage line / wetland / retarding uses, heritage, conservation and landfill.

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



Source – Victorian Planning Authority

4.2 Locality and Surrounding Development

Within the Municipality of Melton, in the area known as Melton South, Postcode 3338, the Toolern Growth Area is located south of the Western Freeway. The Toolern Growth Area is bounded by existing residential development to the west, Western Highway to the north, Green Wedge zoned land to the south and Paynes Road to the east.

The subject area represents the southern fringe of the Melton development corridor. The locality incorporates a large supply of residential development land which can be subdivided. Although within proximity to existing development, established services complementing residential occupation and employment uses are concentrated north of the Western Freeway.

The surrounding region provides most services and facilities complementing residential occupation. Retail centres within proximity to the subject property include the Woodgrove Shopping Centre and Coburns Central Shopping Centre which

incorporate a supermarket and speciality shops. Furthermore, Melton Station Square Shopping Centre is located nearby on the corner of Station Road and Brookland Road. Further retail stores are located on High Street, Melton.

Educational facilities nearby include Victoria University (Melton Campus), Staughton College, St. Anthony's Catholic School, Melton Christian College and Melton South Primary School.

Further services are to be provided within the immediate area which is to be developed within the Toolern Growth Area (various subject allotments), as part of the Toolern PSP.



Source: Melway Online

4.3 Road System and Access

The locality is generally accessible via the Western Highway which is a major east to west roadway which, in turn, links to the Western Ring Road and other major primary arterial roadways.

The precinct area is currently accessible via the current road network which includes, Exford, Ferris, Murray, Mt Cottrell, Bridge, Alfred and Abbey Roads.

4.4 Services and Amenities

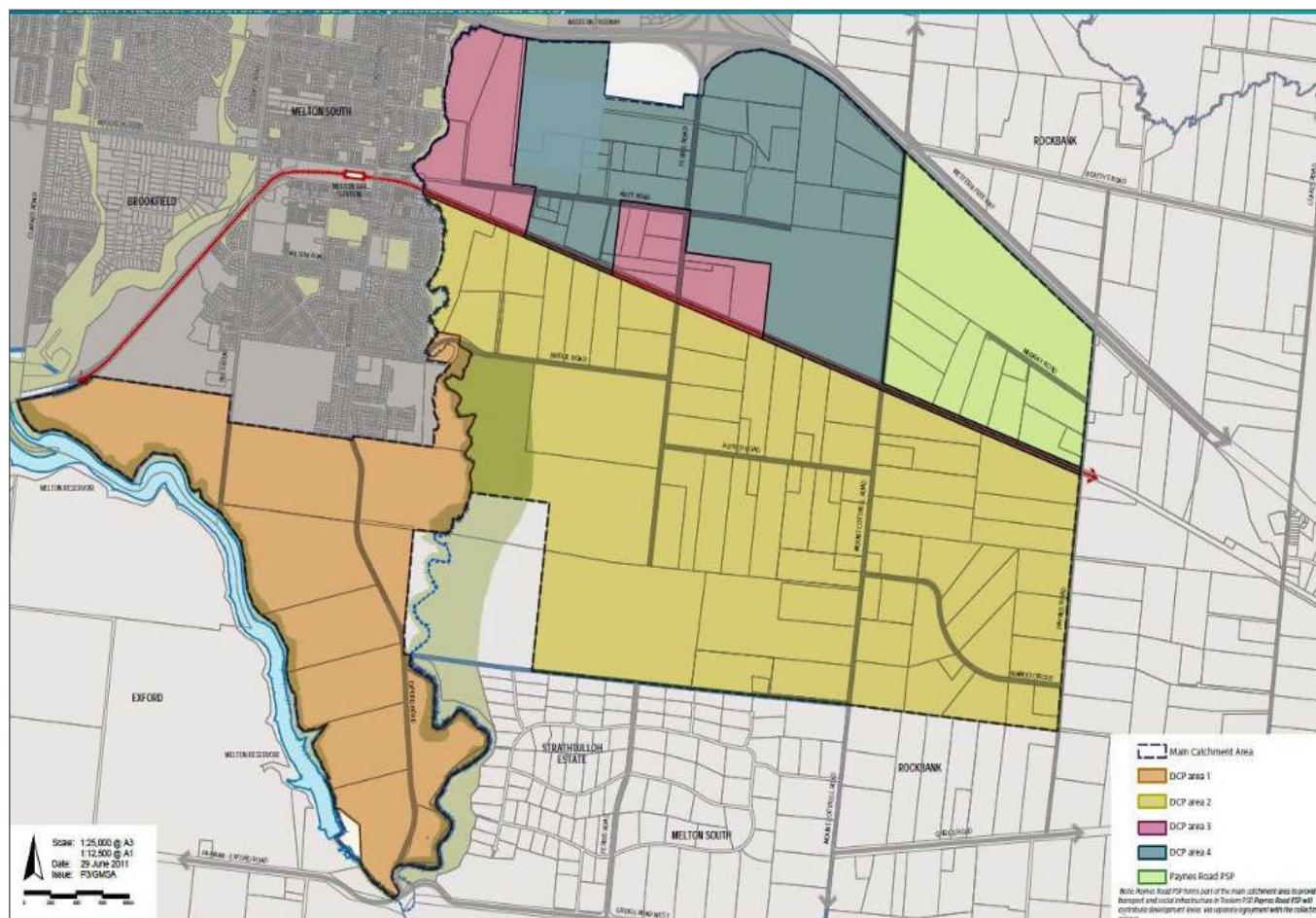
In accordance with the Toolern PSP, the existing Toolern Business Park has limited access to service infrastructure which will require upgrading or extension. The northern and southern portions and the north east portion of the precinct connect to existing infrastructure while the south eastern corner of the precinct area is generally unserved

Our assessment has been provided on the basis that infrastructure (roads and services) has been extended to each parcel in accordance with the Toolern PSP.

5.0 Scope of the Development

5.1 Toolern PSP

The Toolern PSP is located to the south east of the Melton Township, within the UGB. The Toolern PSP relates to a total of 170 properties and existing roadways with a total area of 2,289.68 hectares. The Toolern PSP represents the extension of the Melton development to the south east. In accordance with the Toolern PSP, the land has been divided into four geographic sub precincts (Precinct 1, 2, 3 and 4), as shown on the below map:



Source – Victorian Planning Authority

Precinct 1

Precinct 1 includes an area bounded by Toolern Creek to the east, Melton Reservoir to the west and existing Melton South development to the north. The precinct includes 17 identified parcels.

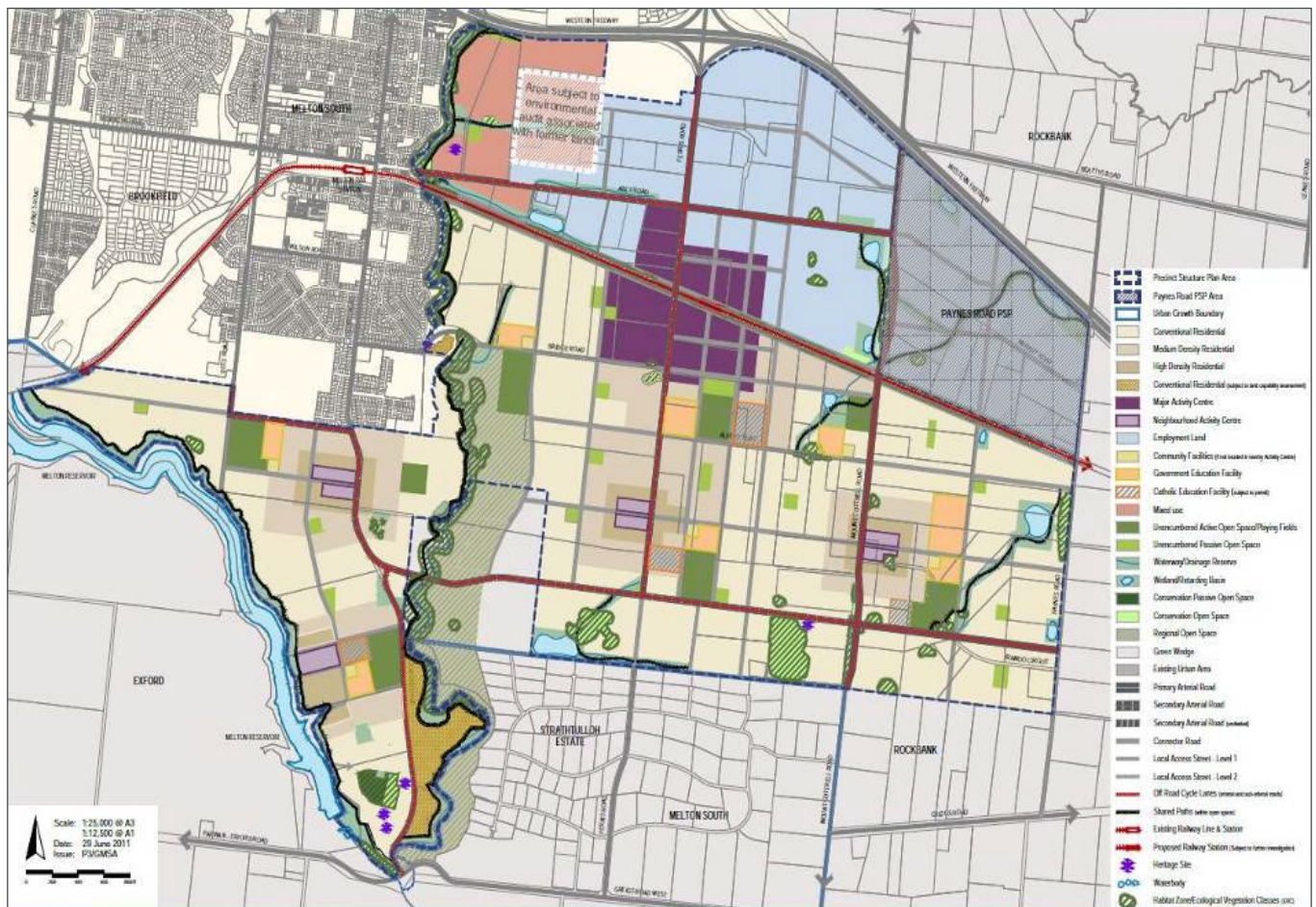
Precinct 2

Precinct 2 is located east of the Toolern Creek, south of the Melbourne to Ballarat Rail Corridor and west of Paynes Road. The Strathulloch estate abuts the southern boundary of the precinct. The precinct includes 81 identified parcels.

Precinct 3 and Precinct 4 - Employment

Precincts 3 and Precinct 4 - Employment are located east of the Toolern Creek. These precincts are bounded by Western Highway to the north, Melbourne to Ballarat Rail Corridor to the south and Paynes Road to the east. Comprising 72 identified parcels, the majority of the land within the precinct has been identified to be developed for employment land and industrial uses.

The land is proposed to be developed yielding a mix of conventional, medium and high density residential uses, employment uses, schools and activity centres. An extract of the Toolern Future Urban Structure Plan (Plan 5 within the Toolern PSP) 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. The assessment therefore relates to the underlying land value.

5.3 Acquired Land

In accordance with the Toolern DCP - Property Specific Land Use Budget, prepared by the GAA, dated July 2011 (amended December 2015), the areas and holdings affected by the acquisition of the following items are as follows:

Precinct No.	Area (Hectares)		
	Arterial Road / Widening	Community	Active Open Space
Precinct 1	9.44	1.60	22.99
Precinct 2	26.87	9.70	30.77
Precinct 3	0.90	0.00	0.00
Precinct 4 - Employment	10.81	0.00	0.00
Total	48.02	11.30	53.76

Furthermore, in accordance with the DCP, a 1 hectare land parcel within Precinct 3 has been identified for proposed acquisition for the local bus interchange, and a further 1 hectare parcel has been identified for Major Activity Open Space purposes.

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

5.4 “Before” & “After” Scenarios

Areas in the “before” and “after” scenarios for the road widening, community facilities and active open space have been adopted from the Toolern DCP - Property Specific Land Use Budget and information provided by the Growth Areas Authority. The areas in the “before” scenarios exclude land identified within the Property Specific Land Use Budget as encumbered land which includes land identified for waterway / drainage land / wetland / retarding uses, heritage, conservation and landfill areas.

The “before” and “after” scenarios provide that the land has appropriate approval for the highest and best use identified, with the “after” area reflecting the reduction to the developable area for road widening. A summary of the “before” and “after” areas for the parent holdings adopted within our valuation in accordance with each precinct is noted as follows:

Precinct 1							
Property No.	Parent Area	Area (Hectares)					
		“Before”	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	“After”
1	76.82	64.51		0.2			64.31
2	56.77	56.77		4.55			52.22
3	12.73	7.67					7.67
4	46.36	43.76					43.76
5	0.1	0.1					0.1
6	57.05	53.67		0.41			53.26
7	17.22	15.56		1.91			13.65
8	37.15	33.8		0.04			33.76
9	7.88	0					0
10	30.15	28.6		0.23			28.37
11	8.15	5.8		0.06			5.74
12	10.3	8.35		0.14			8.21
13	8.89	8.66		0.59			8.07
14	8.16	5.99		0.63			5.36
145	1.48	1.48					1.48
146	34.72	32.5		0.42			32.08
147	29.59	23.77		0.26			23.51
Total	443.52	390.99	0	9.44	0	0	381.55

Precinct 2							
Property No.	Area (Hectares)						
	Parent Area	“Before”	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	“After”
15	17.98	10.91					10.91
16	12.98	12.58					12.58
17	12.95	12.44					12.44
18	12.94	12.29					12.29
19	12.95	11.69					11.69
20	15.15	15.15					15.15
21	14.1	14.1					14.1
22	12.44	12.44					12.44
23	12.04	12.04		0.02			12.02
24	11.91	11.72					11.72
25	31.77	30.41					30.41
26	62.8	62.01		0.12			61.89
27	47.45	47.45		0.11			47.34
28	27.18	27.18		0.12			27.06
29	100.18	80.06		5.79			74.27
30	14.15	14.15		0.5			13.65
31	12.95	12.95		0.35			12.6
32	0.1	0.1		0.05			0.05
33	12.25	12.25		0.34			11.91
34	12.15	12.15		0.32			11.83
35A	15.44	15.44					15.44
35B	2.03	2.03					2.03
36	16.3	16.3					16.3

Precinct 2							
Property No.	Area (Hectares)						
	Parent Area	"Before"	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	"After"
37A	12.3	11.13					11.13
37B	2.87	1.66					1.66
38	8.94	7.25	0.18				7.07
39	3.91	1.95	0.1				1.85
40	4.01	2.49					2.49
41	8.05	7.37	0.27				7.1
42	3.04	3.04		0.13			2.91
43	11.77	11.77		0.23			11.54
44	12.18	12.18		0.81			11.37
45	17.29	17.29					17.29
46	15.23	15.23					15.23
47	2.03	2.03					2.03
48	17.02	17.02					17.02
49A	2.02	1.98					1.98
49B	10.38	10.06					10.06
50	10.31	10.15					10.15
51	2.02	2.01					2.01
52	4.26	4.26	0.16				4.1
53	7.94	7.94	0.32				7.62
54A	11.49	11.49	0.1				11.39
54B	2.33	2.33	0.1				2.23
55	17.12	17.08	0.01				17.07
56	15	14.62					14.62
57	17.23	17.18		2.25			14.93
58	14.92	9.96		2.28			7.68
59A	14.72	14.64					14.64
59B	1.33	1.33					1.33
59C	1.29	1.14					1.14
60	15.01	7.93					7.93
61	2.07	2.07	0.21				1.86
62	13.61	13.61	0.22				13.39
63A	4.06	4.06	0.22				3.84
63B	12.75	12.75	0.11				12.64
64	16.84	16.84	0.35				16.49
65	18.53	18	0.38				17.62
66	24.55	23.22					23.22
67	13.59	10.31					10.31
68	13.58	7.21					7.21
69A	1.67	1.67	0.23				1.44
69B	10.46	9.77	0.25				9.52
70	12.07	12.07					12.07
71	12.07	11.88					11.88
72	13.74	8.01	0.05				7.96
73	13.25	13.08	1.76				11.32
74	12.01	9.05					9.05
75	12.02	11.62					11.62
76	11.97	10.78	1.81				8.97
77A	4.06	4.03	0.9				3.13
77B	8.01	7.89					7.89
78	11.98	11.4	2.93	0.02			8.45
79	4.1	4.05	0.45				3.6
80	8.44	7.23	0.79				6.44
81	12.09	11.81	1.52				10.29
82	1.93	1.93	0.01				1.92
83	13.68	12.99					12.99
84	11.98	11.98					11.98
85A	7.98	7.98					7.98

Precinct 2							
	Area (Hectares)						
Property No.	Parent Area	"Before"	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	"After"
85B	4.06	4.06					4.06
Total	1063.35	983.7	13.43	13.44	0	0	956.83

Precinct 3							
	Area (Hectares)						
Property No.	Parent Area (Hectares)	"Before"	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	"After"
86	19.26	14.16					14.16
87	10.36	6.2		0.55			5.65
88	29.27	27.36		0.08			27.28
101	0.07	0					0
102	6.31	3.59					3.59
103	6.53	4.89					4.89
111	4.92	4.92		0.02			4.9
112	4.9	4.9		0.02			4.88
113 (MAC) Part	2.78	2.78		0.01			2.77
114 (MAC) Part	2.82	2.82		0.02			2.8
115	8.05	0				8.05	0
123A	1.1	1.1		0.02			1.08
123B	10.55	10.55		0.06			10.49
124 (MAC) Part	14.51	14.51		0.12			14.39
Total	121.43	97.78	0	0.9	0	8.05	96.88

Precinct 4							
	Area (Hectares)						
Property No.	Parent Area	"Before"	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	"After"
89	45.8	26.14	0.01				26.13
90	17.45	11.21	0.12				11.09
91	0.01	0					0
92	0.13	0.05					0.05
93	1.89	1.76					1.76
94	2	2					2
95	4	3.21		0.01			3.2
96	6.56	6.56	0.02				6.54
97	13.23	12.77	0.02				12.75
98	2.01	2.01					2.01
99	10.01	10.01	0.02				9.99
100	12.14	10.52	0.02				10.5
104A	0.24	0					0
104B	1.55	0.44					0.44
104C	0.76	0.76					0.76
104D	0.76	0.76					0.76
104E	1.69	1.33					1.33
105	3.7	0.72					0.72
106	0.04	0.03					0.03
107	10	8.8					8.8
108	0.67	0.6					0.6
109	4.88	4.82					4.82
110	4.88	4.88					4.88
113 (Emp) Part	2.21	2.15					2.15
114 (Emp) Part	0.78	0.78					0.78
116	23.48	23.48	0.02				23.46
117	7.8	7.8	0.21				7.59
118A	1.83	1.83	0.03				1.8
118B	8.75	8.75					8.75

Precinct 4							
Property No.	Area (Hectares)						
	Parent Area	"Before"	6 Lane Arterial Road / Widening	4 Lane Arterial Road / Widening	Local Bus Interchange	Railway Reservation	"After"
118C	7.36	7.36					7.36
119	7.28	7.28	0.28				7
120	2.9	2.9					2.9
121	12.34	12.34	0.41				11.93
122	12.66	12.66	0.36				12.3
124 (Emp) Part	97.82	86.13	2.53	0.03			83.57
125	21.85	21.85	0.01				21.84
126	12.34	12.34	0.08				12.26
127	12.27	12.27	0.12				12.15
128	12.29	11.05	0.68				10.37
129	11.84	10.16	1				9.16
130	6.65	0				6.65	0
131	29.47	27.53	1.61				25.92
132	26.34	23.77					23.77
133	2.05	2.05					2.05
134A	39.04	27.72					27.72
134B	1.78	1.78					1.78
135	12.13	10.21	1.03				9.18
136	12.2	8.86	1.11				7.75
137	12.13	10.4	1.08				9.32
138	12.18	11.2					11.2
139	12.18	12.18					12.18
140A	9.32	9.32					9.32
140B	2.84	2.84					2.84
141	9.32	9.32					9.32
142	2.41	2.41					2.41
143A	9.61	9.61					9.61
143B	2.48	2.48					2.48
144	6.44	0				6.44	0
Total	608.77	522.19	10.77	0.04	0	13.09	511.38

5.5 Site Specific Parcels

Parcels which are to be acquired and vested in Council for the provision of community facilities 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 use in accordance with the Toolern DCP - Property Specific Land Use Budget are as follows:

Project No.	Property No.	Area (Hectares)
Local Bus Interchange		
PT01	-	1
Community Facility		
CI01	31	4
CI02	31	2.5
CI04	2	0.8
CI07	146	0.8
CI10	43 & 45	0.8
CI13	70	0.8
CI16	41	0.8
CI19A & 19B	19	0.8
Active Open Space		
OS01	2	9.83
OS02	4	4
OS03	146	9.16
OS04	29, 43, 45, 55 & 57	8.62
OS05	70, 71, 72 & 81	8.69
OS06	38, 39 & 41	4.56
OS07 & OS08	33 & 34	7.9
OS09		1

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

5.6 Highest and Best Use

In accordance with the Toolern Future Urban Structure Plan, the parent holdings are proposed to yield predominantly residential development and employment uses, and will also accommodate activity centres, community facilities, schools, mixed use, and active and passive open space.

As such, in assessing value, we have considered the highest and best use of the parent holdings as inglobo development land with uses identified by the Toolern PSP Future Urban Structure Plan.

6.0 Valuation Rationale

6.1 Valuation – ‘Before’ and ‘After’

In assessing value, we have had regard to the extent of the proposed acquisition. The area and location of the land for the proposed road widening are slithers or part of land deemed to have only one possible purchaser - that of the adjoining owner. In this instance, the land is sold to the adjoining owner and therefore a premium would not be associated with the transaction value. As such, the most appropriate method is to assess the value of the holding “before” and “after” the acquisition. The difference in the assessments represents the amount payable for the acquisition of land for the proposed road widening.

In arriving at our assessment of value, we have assessed the individual parent holdings in the “before” scenario and a separate assessment “after” the acquisition, having regard to the sales evidence of land, highest and best use, market conditions and associated positive and negative attributes. In particular, we make note of the sales of similar sized and zoned properties as previously detailed.

Furthermore, we note that a significant number of holdings have been purchased by developers providing for larger amalgamated holdings. Our assessment has been concluded reflecting the Parent Title configuration, with our assessment not reflecting ownership patterns of the holdings.

The difference between the “before” and “after” value assessments of the affected holdings is the indicated value determined applicable to the acquired land. A summary of the indicated value for the acquired land can be shown as follows:

Precinct	Cumulative Assessed Value		Difference
	“Before”	“After”	
1	\$628,625,000	\$612,900,000	\$15,725,000
2	\$1,778,850,000	\$1,729,315,000	\$49,535,000
3	\$190,300,000	\$188,400,000	\$1,900,000
4	\$1,082,625,000	\$1,060,625,000	\$22,000,000
Total	\$3,680,400,000	\$3,591,240,000	\$89,160,000

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 the wider market as individually titled development sites and therefore have been individually valued.

6.3 Critical Matters

Our valuation has been completed on the basis:

- The subject property relates to 170 parcels within the Toolern precinct which have been identified for arterial road / widening, community uses and active open space.
- Areas have been derived from the Toolern DCP – Property Specific Land Use Budget and information provided by the Victorian Planning Authority (VPA), formerly the Growth Area Authority.
- The parcels are considered to have future development potential in accordance with PSP, with existing improvements upon the land considered to be of no added value and not reflected 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 Toolern PSP dated May 2010 (amended 2015).
- Land within the Toolern precinct is unaffected by unsupervised fill, soil or groundwater contamination.
- Land within the Toolern precinct is unaffected by Aboriginal or archaeological artefacts of significance.
- Land within the Toolern precinct is unaffected by flora and fauna issues.
- The current highest and best use of the holdings within the Toolern 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 Toolern area, including water, gas, electricity, telephone and mains sewer. However, costs associated with augmentation of services to the individual parcel 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 the identified holdings are assessed as individual titles and does not reflect current ownership patterns for the holdings.
- The “before” and “after” scenarios would provide that the land is zoned appropriately and is 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 Toolern PSP and such infrastructure and services are reticulated within the Toolern 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, we have assessed value in the "before" scenario and a separate assessment reflecting the holding after the acquisition. The difference between the "before" and "after" value assessments is the indicated value attributable to the land identified for the proposed road duplication, upgrade and extension.

A summary of our assessment is as follows:

Cumulative Assessed Value "Before"	Cumulative Assessed Value "After"	Difference
\$3,680,400,000	\$3,591,240,000	\$89,160,000

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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.

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

8.3 Instructing Party / Terms of Reference

We note that this valuation is not for mortgage purposes.

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. Development potential details have not been provided. Therefore, should information relating to encumbrances and development potential of the individual holdings be made available, this valuation may need to be re-assessed in light of circumstances not previously known.

Should the basis in which the valuation has been constructed or methodology change, this valuation should be referred back to us for reassessment.

Any intending third party wishing to rely upon the contents of this valuation and its recommendations should note that in accordance with the provisions of our company's professional indemnity insurance policy, they must, in written form, seek our approval in response to which we will consider the authorisation of this report for their use. Under the provisions of our policy certain third party mortgagees may be ineligible for reliance upon our valuation. Otherwise, no responsibility is accepted for any third party which may use or rely upon the whole or any part of the contents of this report. It should be noted that any subsequent amendments or changes in any form thereto will only be notified to and known by the parties to whom it is authorised.

8.4 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.

8.5 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).

8.6 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.

8.7 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).

8.8 Native Title

Pursuant to the Native Title Act (Clth) 1993, and as amended 30 September 1998, land with the exception of an "Exclusive Possession Grant", may be claimed as the property of Indigenous Australians leading to the co-existence or likely co-existence of Native Title in relation to a particular piece of land, subject to the verification of a prior or continuing connection to the land.

We are not experts in Native Title or the property rights derived therefrom and have not been supplied with appropriate anthropological, ethnoecological and/or ethnographic advice. Therefore, the property valuation or assessment is made subject to there being no actual or potential Native Title affecting:

- The value or marketability of the property.
- The land.

The National Native Title Register (NNTR) was established under Section 192 of the Native Title Act (Clth) 1993. The NNTR contains determinations of Native Title made by the High Court of Australia, the Federal Court of Australia, or such similarly recognised bodies. Formal verification that the property is not subject to co-existing Native Title interests and/or subject to determination should be obtained by searching the Registry of Native Titles Claims, which is administered by the National Native Titles Tribunal. We have viewed maps prepared by the National Native Title Tribunal detailing Native Title Applications, determination areas and indigenous land use agreements. The map does not identify that the subject property is affected by applications and determinations as per the Federal Court on 31 March 2010.

This assessment is completed on the basis that the property is not affected by co-existing Native Title interests. Should subsequent investigation show that the land is subject to existing or potential co-existing Native Title interests, this property valuation or assessment will require revision and should be referred back to Charter Keck Cramer for consideration, comment and amendment.

8.9 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.

**Toolern DCP -
Property Specific Land Use Budget**

Table 1: Summary land use budget

DESCRIPTION	RESIDENTIAL AREA 1		RESIDENTIAL AREA 2		RESIDENTIAL AREA 3		TOTAL RESIDENTIAL PRECINCT		EMPLOYMENT AREA		TOTAL PRECINCT	
	Hectares	% of Total Area	Hectares	% of Total Area	Hectares	% of Total Area	Hectares	% of Total Area	Hectares	% of Total Precinct	Hectares	% of Total Precinct
TOTAL PRECINCT AREA (including existing road reserves)	454.55	19.9%	1,082.60	47.3%	131.47	5.7%	1,668.62	72.9%	621.06	27.1%	2,289.68	100.0%
TRANSPORT												
6 Lane Arterial Roads	0.00	0.00%	13.43	1.24%	0.00	0.00%	13.43	0.80%	10.77	1.73%	24.20	1.06%
4 Lane Arterial Roads	9.43	2.07%	13.44	1.24%	0.90	0.68%	23.77	1.42%	0.04	0.01%	23.81	1.04%
Local Bus Interchange	0.00	0.00%	0.00	0.00%	1.00	0.76%	1.00	0.06%	0.00	0.00%	1.00	0.04%
Railway Corridors / Easements	0.00	0.00%	0.00	0.00%	8.05	6.12%	8.05	0.48%	13.09	2.11%	21.14	0.92%
SUB-TOTAL	9.43	2.07%	26.87	2.48%	9.95	7.57%	46.24	2.77%	23.90	3.85%	70.14	3.06%
COMMUNITY FACILITIES												
Community Services Facilities	1.50	0.35%	5.70	0.53%	0.00	0.00%	7.30	0.44%	0.00	0.00%	7.30	0.32%
Civic	0.00	0.00%	4.00	0.37%	0.00	0.00%	4.00	0.24%	0.00	0.00%	4.00	0.17%
Justice	0.00	0.00%	0.00	0.00%	2.00	1.52%	2.00	0.12%	0.00	0.00%	2.00	0.09%
Major Activity Centre Public Space	0.00	0.00%	0.40	0.04%	0.00	0.00%	0.40	0.00%	0.00	0.00%	0.40	0.02%
Emergency	0.00	0.00%	0.00	0.00%	1.00	0.76%	1.00	0.06%	0.00	0.00%	1.00	0.04%
SUB-TOTAL	1.50	0.35%	10.10	0.93%	3.00	2.28%	14.70	0.88%	0.00	0.00%	14.70	0.64%
GOVERNMENT EDUCATION												
Government Schools	7.00	1.54%	31.08	2.87%	0.00	0.00%	38.08	2.28%	0.00	0.00%	38.08	1.66%
SUB-TOTAL	7.00	1.54%	31.08	2.87%	0.00	0.00%	38.08	2.28%	0.00	0.00%	38.08	2.21%
OPEN SPACE												
UNENCUMBERED LAND AVAILABLE FOR RECREATION												
Power Easements	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Gas Easements	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Water / Sewer Pipe Easement	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Waterway / Drainage Line / Wetland / retarding	49.12	10.81%	50.49	4.66%	13.29	10.11%	112.90	6.77%	46.16	7.43%	159.06	6.95%
Heritage	0.00	0.00%	0.00	0.00%	1.06	0.81%	1.06	0.06%	0.00	0.00%	1.06	0.05%
Conservation	3.41	0.75%	29.16	2.69%	1.25	0.95%	33.82	2.03%	5.51	0.89%	39.33	1.72%
Landfill	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	21.82	3.51%	21.82	0.95%
SUB-TOTAL	52.53	11.56%	79.65	7.36%	15.60	11.87%	147.78	8.86%	73.49	11.83%	221.27	9.66%
UNENCUMBERED LAND AVAILABLE FOR RECREATION												
Active Open Space	22.99	5.1%	29.77	2.8%	0.00	0.00%	52.76	0.03	0.00	0.00%	52.76	2.30%
Passive Open Space	25.07	5.5%	18.89	1.7%	4.33	3.29%	48.29	0.03	0.00	0.00%	48.29	2.11%
SUBTOTAL OPEN SPACE	48.06	10.6%	48.66	4.5%	4.33	3.29%	101.05	0.06	0.00	0.00%	101.05	4.41%
Other - Regional Park	0.00	0.0%	46.94	4.3%	0.00	0.0%	46.94	2.8%	0.00	0.0%	46.94	2.1%
SUBTOTAL REGIONAL OPEN SPACE	0.00	0.0%	46.94	4.3%	0.00	0.0%	46.94	3.88%	0.00	0.00%	46.94	2.05%
OTHER												
Existing Road Reserves	11.03	2.43%	19.25	1.78%	10.04	7.64%	40.32	2.42%	12.29	1.98%	52.61	2.30%
Balance of Land subject to Land Capability Assessment	10.46	2.30%	0.00	0.00%	0.00	0.00%	10.46	0.00%	0.00	0.00%	10.46	0.46%
Identified Non-Government Schools#	2.55	0.56%	12.00	1.11%	0.00	0.00%	14.55	0.87%	0.00	0.00%	14.55	0.64%
SUB-TOTAL	24.04	5.29%	31.25	2.89%	10.04	7.64%	65.33	3.92%	12.29	1.98%	77.62	3.39%
NET DEVELOPABLE AREA (NDA) ha	311.89	68.62%	808.06	74.64%	88.55	67.35%	1,208.50	72.43%	511.38	82.34%	1,719.88	75.11%
												32.5%

Table 2: Property Specific land use budgets

PROPERTY NUMBER	TOTAL AREA (HECTARES)		TRANSPORT				COMMUNITY				ENCLUMBERED LAND AVAILABLE FOR RECREATION						UNENCLUMBERED LAND FOR RECREATION				OTHER				KEY PERCENTAGES				PASSIVE OPEN SPACE					
	6 LANE ARTERIAL ROAD/WIDENING	4 LANE ARTERIAL ROAD/WIDENING	1 LANE ARTERIAL ROAD/WIDENING	LOCAL BUS INTERCHANGE	RAILWAY RESERVATION	COMMUNITY FACILITIES	CIVIC	JUSTICE	EMERGENCY	MAJOR ACTIVITY CENTRE PUBLIC SPACE	GOVERNMENT EDUCATION	POWER ESSENTIALS	GAS ESSENTIALS	WATER/SEWER PIPE ESSENTIAL	DRAINAGE LINE / WETLAND / RETAINING	HERITAGE	CONSERVATION	LANDFILL	ACTIVE OPEN SPACE	PASSIVE OPEN SPACE	IDENTIFIED NON-GOVERNMENT SCHOOLS #	REGIONAL PARK	BALANCE FOR LAND CAPABILITY ASSESSMENT	OTHER	RESERVES NOT ALLOCATED FOR DEVELOPMENT	TOTAL NET DEVELOPABLE AREA (HECTARES)	NET DEVELP AREA % OF PRECINCT	ACTIVE OPEN SPACE% NDA	PASSIVE OPEN SPACE % NDA	TOTAL PASSIVE & ACTIVE OPEN SPACE %	PASSIVE OPEN SPACE DEL TARGET %	DIFFERENCE % NDA	DIFFERENCE	
Property 1	7682	0.20				0.80				3.50				11.45	0.86			9.83	2.70	61.61					80.20%	0.00%	4.38%	4.38%	3.97%	3.97%	-0.41%	-0.25		
Property 2	5677	4.55				0.80				3.50				5.06				9.83	0.03	38.06					67.04%	25.83%	0.08%	25.91%	3.97%	3.97%	-3.89%	-1.48		
Property 3	1273													2.60				4.00	1.52	6.15					48.31%	0.00%	24.72%	24.72%	3.97%	3.97%	20.75%	1.28		
Property 4	4636																		1.48	38.28					82.57%	10.45%	3.87%	14.32%	3.97%	3.97%	-0.10%	0.04		
Property 5	0.10																			0.10					100.00%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	0.00		
Property 6	5705	0.41												3.38					1.89	51.37					90.05%	0.00%	3.68%	3.68%	3.97%	3.97%	-0.29%	-0.15		
Property 7	1722	1.91												1.11	0.55				1.63	13.58					78.88%	0.00%	0.52%	0.52%	3.97%	3.97%	-3.45%	-0.47		
Property 8	3715	0.04												3.35					1.63	32.13					86.48%	0.00%	5.07%	5.07%	3.97%	3.97%	1.10%	0.35		
Property 9	788													7.88					0.52	27.85					92.37%	0.00%	1.87%	1.87%	3.97%	3.97%	-2.10%	-0.59		
Property 10	3015	0.23												1.55					2.75	2.00					**	0.00%	**	**	**	3.97%	3.97%	**	**	
Property 11	815	0.06												2.35					4.34	2.00					**	0.00%	**	**	**	3.97%	3.97%	**	**	
Property 12	1030	0.14												1.95					2.20	2.00					**	0.00%	**	**	**	3.97%	3.97%	**	**	
Property 13	839	0.59												2.17					1.12	2.00					**	0.00%	**	**	**	3.97%	3.97%	**	**	
Property 14	816	0.63												2.24					1.48	0.00					**	0.00%	**	**	**	3.97%	3.97%	**	**	
Property 145	148													2.22					0.60	15.47					44.56%	59.21%	3.88%	63.09%	3.97%	3.97%	-0.00%	-0.01		
Property 146	3472	0.42								3.50				3.62	2.00				4.22	19.29					65.19%	0.00%	21.88%	21.88%	3.97%	3.97%	17.91%	3.45		
Property 147	2959	0.26												49.12	0.00	3.41	0.00		22.99	311.89					70.32%	73.7%	8.04%	15.41%	3.97%	3.97%	3.40%	2.09		
SUB-TOTAL	44352	0.00	0.93	0.00	0.00	1.60	0.00	0.00	0.00	7.00	0.00	0.00	0.00	49.12	0.00	3.41	0.00	0.00	25.07	311.89					66.67%	7.37%	8.04%	15.41%	3.97%	3.97%	0.00%	0.00		
Road reserves	11.03	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	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	11.03	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	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		
TOTAL AREA 1	45455	0.00	0.93	0.00	0.00	1.60	0.00	0.00	0.00	7.00	0.00	0.00	0.00	49.12	0.00	3.41	0.00	0.00	25.07	311.89					66.67%	7.37%	8.04%	15.41%	3.97%	3.97%	0.00%	0.00		
Property 15	1798													6.14	0.93			1.84		9.07					50.44%	0.00%	20.29%	20.29%	3.97%	3.97%	16.32%	1.48		
Property 16	1298									0.02				0.40						12.56					96.76%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.50		
Property 17	1295									0.12				0.51						12.32					95.14%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.49		
Property 18	1294													0.65				0.09		12.20					94.28%	0.00%	0.74%	0.74%	3.97%	3.97%	-3.23%	-0.39		
Property 19	1295									3.50				1.26						7.39					57.07%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.29		
Property 20	1515																			15.15					100.00%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.60		
Property 21	1410																			13.82					98.01%	0.00%	2.03%	2.03%	3.97%	3.97%	-1.94%	-0.27		
Property 22	1244																			10.45					84.00%	0.00%	19.04%	19.04%	3.97%	3.97%	15.07%	1.58		
Property 23	1204																			11.97					99.42%	0.00%	0.42%	0.42%	3.97%	3.97%	-3.55%	-0.43		
Property 24	1191																			11.72					98.40%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.47		
Property 25	3177													1.36						0.00					0.00%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	0.00		
Property 26	6280													0.79						60.02					95.57%	0.00%	1.67%	1.67%	3.97%	3.97%	-2.30%	-1.38		
Property 27	4745																			30.56					64.40%	0.00%	3.66%	3.66%	3.97%	3.97%	-0.31%	-0.09		
Property 28	2718																			26.06					95.88%	0.00%	3.84%	3.84%	3.97%	3.97%	-0.13%	-0.03		
Property 29	10018																			13.25					93.64%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.53		
Property 30	1415	0.50								0.40										5.81					44.86%	0.00%	4.99%	4.99%	3.97%	3.97%	1.02%	0.06		
Property 31	1295	0.35																		0.05					50.00%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	0.00		
Property 32	0.10	0.05																		5.33					43.51%	51.03%	100.19%	100.19%	3.97%	3.97%	45.19%	2.41		
Property 33	1225																			1.40					11.52%	370.00%	0.00%	370.00%	3.97%	3.97%	-3.97%	-0.06		
Property 34	1215	0.32								5.04										11.87					76.88%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.47		
Property 35A	203																			0.33					16.26%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.01		
Property 35B	1544																			15.88					97.42%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.63		
Property 36	1630																			11.13					90.49%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.44		
Property 37A	1230													0.71	0.46					1.66					57.84%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.07		
Property 37B	287													1.09	0.12					6.34					70.92%	11.51%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.25		
Property 38	894	0.18												1.69				0.73									0.00%	0.00%	0.00%	0.00%	3.97%	3.97%	-3.97%	-0.25

*Passive open space contribution is to be made via Clause 52.01

Net Developable Area and Passive Open Space contribution to be determined via a Land Capability assessment

Table 2: Property Specific land use budgets (continued)

PROPERTY NUMBER	TOTAL AREA (HECTARES)	TRANSPORT				COMMUNITY						ENCUMBERED LAND AVAILABLE FOR RECREATION							OTHER				KEY PERCENTAGES				PASSIVE OPEN SPACE						
		GLANE ARTERIAL ROAD WIDENING	GLANE ARTERIAL ROAD WIDENING ***	LOCAL BUS INTERCHANGE	RAILWAY RESERVATION	COMMUNITY FACILITIES	CIVIC	JUSTICE	EMERGENCY	MAJOR ACTIVITY SPACE	GOVERNMENT EDUCATION	POWER EASEMENTS	GAS EASEMENTS	WATERSEWER PIPE EASEMENT	WATERWAY / DRAINAGE LINE	WETLAND / BEDDINGS	HERITAGE	CONSERVATION	LANDFILL	ACTIVE OPEN SPACE FOR RECREATION	PASSIVE OPEN SPACE	IDENTIFIED NON-RESIDENTIAL GOVERNMENT AREAS	REGIONAL PARK	ALIGNMENT OF LAND SUBJECT TO ASSESSMENT	YHR	EXISTING HOLD RESERVES NOT ALLOCATED FOR DEVELOPMENT	TOTAL NET DEVELOPABLE AREA (HECTARES)	NET DEVR AREA % OF PRECINCT	ACTIVE OPEN SPACE NDA	PASSIVE OPEN SPACE % NDA	TOTAL PASSIVE & ACTIVE OPEN SPACE	PASSIVE OPEN SPACE DEL TARGET %	DIFFERENCE NDA
Property 39	3.91	0.10												1.96					1.86							0.00	0.00%	186.00%	0.00%	186.00%	3.97%	-3.97%	1.86
Property 40	4.01					0.80			2.47					1.35			0.17		1.97							0.02	0.50%	0.00%	0.00%	0.00%	3.97%	-3.97%	0.00
Property 41	8.05	0.27							1.24				0.68												3.09	38.39%	63.75%	0.00%	63.75%	3.97%	-3.97%	-0.12	
Property 42	3.04																		0.29						2.91	95.72%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.12	
Property 43	11.77	0.23				0.43			0.43																10.22	86.83%	2.84%	0.00%	2.84%	3.97%	-3.97%	-0.41	
Property 44	12.18	0.81																							10.44	85.71%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.41	
Property 45	17.29					0.37			3.07										1.08						15.23	64.66%	9.66%	14.22%	23.88%	3.97%	10.25%	1.15	
Property 46	15.23																								15.23	100.00%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.60	
Property 47	2.03																							2.03	100.00%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.08		
Property 48	17.02																							17.02	100.00%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.68		
Property 49A	2.02																							1.98	98.02%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.08		
Property 49B	10.38																		1.00					9.06	87.28%	0.00%	11.04%	11.04%	3.97%	7.07%	0.64		
Property 50	10.31																							10.15	98.45%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.40		
Property 51	2.02																							2.01	99.50%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.08		
Property 52	4.26	0.16																						4.10	96.24%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.16		
Property 53	7.94	0.32																						7.62	95.97%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.30		
Property 54A	11.49	0.10																						11.39	99.13%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.45		
Property 54B	2.33	0.10																						2.23	95.71%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.09		
Property 55	17.12	0.01																	0.87					13.51	78.91%	19.91%	6.44%	26.35%	3.97%	2.47%	0.33		
Property 56	15.00																		0.38					14.62	97.47%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.58		
Property 57	17.23	2.25																	0.38					14.27	82.83%	1.96%	2.66%	4.63%	3.97%	-1.31%	-0.19		
Property 58	14.92	2.28																	4.96					7.68	51.47%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.30		
Property 59A	14.72																							14.64	99.46%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.58		
Property 59B	1.33																							1.33	100.00%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.05		
Property 59C	1.29																							1.14	88.37%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.05		
Property 60	15.01																							7.93	52.83%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.31		
Property 61	2.07	0.21																						1.86	89.86%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.07		
Property 62	13.61	0.22																	0.33					13.06	95.96%	0.00%	2.53%	2.53%	3.97%	-1.44%	-0.19		
Property 63A	4.06	0.22																	0.64					3.84	94.58%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.15		
Property 63B	12.75	0.11																						12.00	94.12%	0.00%	5.33%	5.33%	3.97%	1.36%	0.16		
Property 64	16.84	0.35																						16.49	97.92%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.47		
Property 65	18.53	0.38																						11.76	63.46%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.65		
Property 66	24.55																							23.02	93.77%	0.00%	0.87%	0.87%	3.97%	-3.10%	-0.71		
Property 67	13.59																		0.20					9.51	69.98%	0.00%	8.41%	8.41%	3.97%	4.44%	0.42		
Property 68	13.58																		0.80					7.21	53.09%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.29		
Property 69A	1.67	0.23																						1.44	86.23%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.06		
Property 69B	10.46	0.25																						9.52	91.01%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.38		
Property 70	12.07					0.80			6.52										0.07					4.68	38.77%	1.50%	0.00%	1.50%	3.97%	-3.97%	-0.19		
Property 71	12.07								1.53										2.50					7.85	65.04%	31.85%	0.00%	31.85%	3.97%	-3.97%	-0.31		
Property 72	13.74	0.05																	1.13					6.83	49.71%	16.54%	0.00%	16.54%	3.97%	-3.97%	-0.27		
Property 73	13.25	1.76																						10.42	78.64%	0.00%	8.64%	8.64%	3.97%	-4.67%	0.49		
Property 74	12.01																							9.05	75.35%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.36		
Property 75	12.02																		0.10					11.52	95.84%	0.00%	0.87%	0.87%	3.97%	-3.10%	-0.36		
Property 76	11.97	1.81																	0.01					8.96	74.85%	0.00%	0.11%	0.11%	3.97%	-3.86%	-0.35		
Property 77A	4.06	0.90																						3.13	77.05%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.12		
Property 77B	8.01																							7.14	89.14%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.28		
Property 78	11.98	2.93	0.02																					6.99	58.35%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.28		
Property 79	4.10	0.45																						3.60	87.80%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.14		
Property 80	8.44	0.79																						6.44	76.30%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.26		
Property 81	12.09	1.52																	4.99					4.83	39.95%	103.13%	0.00%	103.13%	3.97%	-3.97%	-0.19		
Property 82	13.68	0.01							0.12															1.92	99.48%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.08		
Property 83	11.98																							12.99	94.96%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.52		
Property 84	11.98																		1.06					10.92	91.15%	0.00%	9.71%	9.71%	3.97%	5.74%	0.63		
Property 85A	7.98																		0.55					7.43	93.11%	0.00%	7.40%	7.40%	3.97%	3.43%	0.26		

Table 2: Property Specific land use budgets (continued)

PROPERTY NUMBER	TOTAL AREA (HECTARES)	TRANSPORT				COMMUNITY				ENCLUMBERED LAND AVAILABLE FOR RECREATION							UNENCLUMBERED LAND FOR RECREATION				OTHER				KEY PERCENTAGES				PASSIVE OPEN SPACE			
		6 LANE ARTERIAL ROAD/ADJACENT	4 LANE ARTERIAL ROAD / WIDENING	LOCAL BUS INTERCHANGE	RAILWAY RESERVATION	COMMUNITY FACILITIES	CMC	JUSTICE	EMERGENCY	IM FOR ACTIVITY CENTRE PUBLIC SPACE	GOVERNMENT EDUCATION	POWER EASEMENTS	GAS EASEMENTS	WATERSEWER PIPE EASEMENT	DRAINAGE / WETLAND RETAINING	HERITAGE	CONSERVATION	LANDFILL	ACTIVE OPEN SPACE	PASSIVE OPEN SPACE	BALANCE FOR REGIONAL PARK SCHOOLS & IDENTIFIED NON-GOVERNMENT	LAND CAPABILITY ASSESSMENT	VHR	EXISTING ROAD RESERVES NOT ALLOCATED FOR OTHER PURPOSES	TOTAL NET DEVELOPABLE AREA (HECTARES)	NET DEVELOPABLE AREA % OF PRECINCT	ACTIVE OPEN SPACE % NDA	PASSIVE OPEN SPACE % NDA	TOTAL PASSIVE & ACTIVE OPEN SPACE %	PASSIVE OPEN SPACE DEL TARGET %	DIFFERENCE %	AREA HA DIFFERENCE
Property 85B	4.06																								4.06	100.00%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.16
SUB-TOTAL	1063.35	13.43	13.44	0.00	0.00	5.70	4.00	0.00	0.40	31.08	0.00	0.00	0.00	50.49	0.00	29.16	0.00	29.77	18.89	12.00	16.94	0.00	0.00	800.06	75.99%	3.68%	2.34%	6.02%	-1.63%	-11.33		
Precinct 2 road reserves	19.25	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	0.00	0.00	0.00	0.00	0.00	19.25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00	
SUB-TOTAL	19.25	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	0.00	0.00	0.00	0.00	0.00	19.25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00	
TOTAL AREA 2	1082.60	13.43	13.44	0.00	0.00	5.70	4.00	0.00	0.40	31.08	0.00	0.00	0.00	50.49	0.00	29.16	0.00	29.77	18.89	12.00	16.94	0.00	19.25	818.06	74.64%	3.68%	2.34%	6.02%				
**Passive open space contribution is to be made via Clause 52.01																																
***Net Developable Area and Passive Open Space contribution to be determined via a land capability assessment																																
# The figures specified in this column have been adjusted using the equivalency ratio for non-government schools contained within the Toolern Development Contributions Plan. Refer to the PSP for the actual land-take for each identified non-government school site.																																
PRECINCT 3																																
Property 86	19.26																								12.20	63.34%	0.00%	16.07%	16.07%	3.97%	12.10%	1.48
Property 87	10.36																								5.01	48.36%	0.00%	12.77%	12.77%	3.97%	8.80%	0.44
Property 88	29.27																								25.67	87.70%	0.00%	6.27%	6.27%	3.97%	2.30%	0.59
Property 101	0.07																								0.00	0.00%	0.00%	0.00%	0.00%	3.97%	-3.97%	0.00
Property 102	6.31																								3.47	54.99%	0.00%	3.46%	3.46%	3.97%	-0.51%	-0.02
Property 103	6.53																								4.89	74.89%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.19
Property 111	4.92																								4.90	99.59%	0.00%	0.00%	0.00%	3.97%	0.00%	0.00
Property 112	4.90																								4.88	99.59%	0.00%	0.00%	0.00%	3.97%	0.00%	0.00
Property 113 (MAC) Part	2.78																								2.77	99.64%	0.00%	0.00%	0.00%	3.97%	0.00%	0.00
Property 114 (MAC) Part	2.82																								2.80	99.29%	0.00%	0.00%	0.00%	3.97%	0.00%	0.00
Property 115	8.05																								0.00	0.00%	0.00%	0.00%	0.00%	3.97%	0.00%	0.00
Property 123A	1.10																								1.08	98.18%	0.00%	0.00%	0.00%	3.97%	-3.97%	0.00
Property 123B	10.55																								6.49	61.52%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.04
Property 124 (MAC) Part	14.51																								14.39	99.17%	0.00%	0.00%	0.00%	3.97%	-3.97%	-0.26
SUB-TOTAL	121.43	0.00	0.90	1.00	8.05	0.00	2.00	1.00	0.00	0.00	0.00	0.00	13.29	1.06	1.25	0.00	0.00	0.00	4.33	0.00	0.00	0.00	0.00	88.55	72.9%	0.00%	4.89%	4.89%	0.92%	2.30		
Road reserves	10.04	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	0.00	0.00	0.00	0.00	0.00	0.00	10.04	0.00%	0.00%	0.00%	0.00%	0.00%	0.00		
SUB-TOTAL	10.04	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	0.00	0.00	0.00	0.00	0.00	10.04	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00		
TOTAL AREA 3	131.47	0.00	0.90	1.00	8.05	0.00	2.00	1.00	0.00	0.00	0.00	0.00	13.29	1.06	1.25	0.00	0.00	0.00	4.33	0.00	0.00	0.00	10.04	88.55	67.35%	0.00%	4.89%	4.89%				
**Passive open space contribution is to be made via Clause 52.01																																
***Net Developable Area and Passive Open Space contribution to be determined via a land capability assessment																																
# The figures specified in this column have been adjusted using the equivalency ratio for non-government schools contained within the Toolern Development Contributions Plan. Refer to the PSP for the actual land-take for each identified non-government school site.																																
PRECINCT 4																																
Property 89	45.80	0.01																							26.13	57.05%						
Property 90	17.45	0.12																							11.09	63.55%						
Property 91	0.01																								0.00	0.00%						
Property 92	0.13																								0.05	38.46%						
Property 93	1.89																								1.76	93.12%						
Property 94	2.00																								2.00	100.00%						
Property 95	4.00																								3.20	80.00%						
Property 96	6.56	0.02																							6.54	99.70%						
Property 97	13.23	0.02																							12.75	96.37%						
Property 98	2.01																								2.01	100.00%						
Property 99	10.01	0.02																							9.99	99.80%						
Property 100	12.14	0.02																							10.50	86.49%						
Property 104A	1.55																								0.00	0.00%						
Property 104B	0.76																								0.44	28.39%						
Property 104C	0.76																								0.76	100.00%						
Property 104D	1.69																								1.33	78.70%						
Property 105	3.70																								0.72	19.46%						



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