

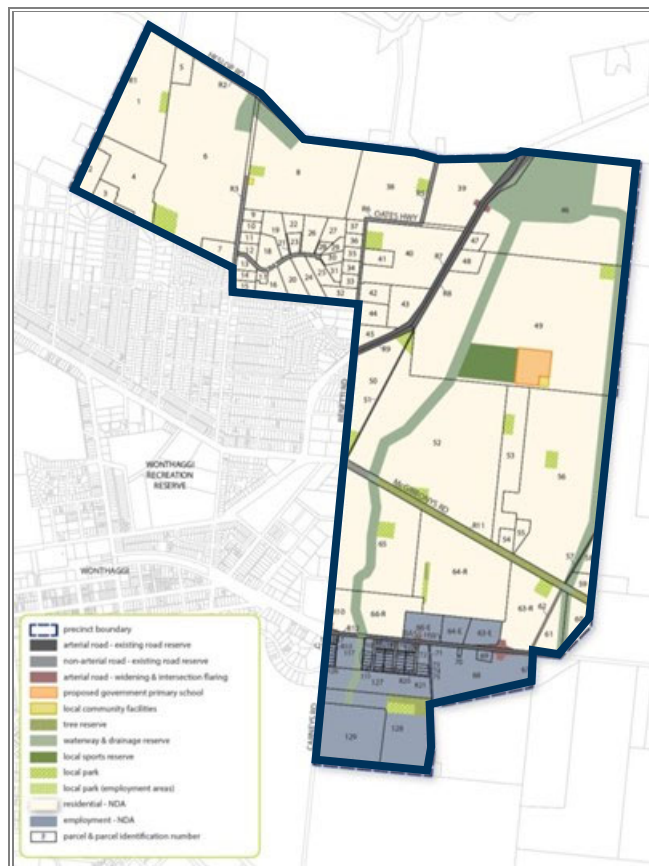
Estimates of Value Report

As at 1 September 2020

Prepared for & Instructed by:
Victorian Planning Authority (VPA)

DRAFT WONTHAGGI NORTH EAST PSP – PUBLIC LAND EQUALISATION, ESTIMATED LAND VALUATIONS

Estimates of Land Compensation Assessment



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5	2019 Advised Scope for Overs Assessed Areas

1 EXECUTIVE SUMMARY

Draft Wonthaggi North East PSP	
Instructing Party	<p>Mr John Petrakos Strategic Planning Manager The Victorian Planning Authority Level 25, 35 Collins Street MELBOURNE VIC 3000 (Email: John.Petrakos@vpa.vic.gov.au)</p>
Prepared For	The Victorian Planning Authority (VPA) and Bass Coast Shire Council (BCSC).
Basis of Valuation	<p>The basis of the assessment is to provide estimates of valuation advice (estimates of value) for specific properties identified within the Draft Future Urban Structure, Wonthaggi North East PSP.</p> <p>The estimates of valuation process is a theoretical exercise to determine land compensation payable for the preparation of the Draft Wonthaggi North East PSP. In accordance with our clients' instructions, we have completed a Per Property Broad Hectare valuation on a "Before and After" and "overs and unders" basis where applicable basis, of the 132 specific properties, as identified in the Draft Wonthaggi North East PSP.</p>
Date of Estimates of Value	1 September 2020
Dates of Inspection	Various dates during August 2020
Local Authority	Bass Coast Shire Council
Project Brief	<p>Our formal instructions are to revise our works previously completed in 2017, 2018 and 2019, with respect to the updated land budget and current market conditions, as at 1 September 2020.</p> <p>The scope of the matter is to prepare Property Broad Hectare "estimate of value" that calculates the estimated value of land for each property that has been identified in the Development Contributions Plan, at the unencumbered, highest-and-best use, identified within the Land Budget Plan provided, and in conjunction with our instructions (Annexure 2).</p> <p>The estimates of value are required on an individual per property basis (132 properties) on a "Before" and "After" compensation basis as defined in the glossary of property details provided with our previous instructions (Annexure 4).</p> <p>We note, accordingly, both the "Before" and "After" estimates of value are to be prepared on the basis of the following assumptions:</p> <ul style="list-style-type: none"> • "The subject land is zoned for urban purposes and valued at its unencumbered highest-and-best use within this context. Land in and around town centres identified in the relevant PSP will be assumed to be zoned for residential purposes." • "The subject land is readily serviceable and accessible by road." • "The subject land is at the development front and market demand exists." <p>Furthermore, in addition to "before and after" assessments, as requested, we have also provided site specific acquisition estimates for properties "over" providing to the Development Contributions Plan. Our assessments in relation to "overs and unders" affected properties has been made in line with previously outlined scope for same (Annexure 5).</p>

1 EXECUTIVE SUMMARY continued

Property Summary	<p>The cumulative “estimates of value” for the Draft Wonthaggi North East PSP is assessed at \$144,443,484 for an “after” area of some 474.66 hectares, indicating an overall broad hectare value rate equivalent to \$304,309 per hectare, that has been rounded for practical valuation purposes at \$304,000 per hectare (exclusive of GST).</p> <p>The cumulative compensation estimates of the Draft Wonthaggi North East PSP are assessed at \$18,359,628 for an area of 67.69 hectares indicating an overall broad hectare rate equivalent of \$271,231 per hectare, that has been rounded for practical valuation purposes at \$271,000 per hectare (exclusive of GST).</p> <p>Total compensation for “over” contributing sites within this area totals 34.06 hectares is \$9,556,147, reflecting an equivalent rate of \$280,570 per hectare, rounded to \$281,000 per hectare. Total compensation for “under” contribution sites is \$8,803,480 for an area of 33.65 hectares, reflecting an equivalent rate of \$261,619 per hectare.</p>
Estimate of “Before” Value - All Properties	<p>\$162,134,113</p> <p>(ONE HUNDRED AND SIXTY TWO MILLION, ONE HUNDRED AND THIRTY FOUR THOUSAND, ONE HUNDRED AND THIRTEEN DOLLARS)</p>
Estimate of “After” Value - All Properties	<p>\$144,443,484</p> <p>(ONE HUNDRED AND FORTY FOUR MILLION, FOUR HUNDRED AND FORTY THREE THOUSAND, FOUR HUNDRED AND EIGHT FOUR DOLLARS)</p>
Estimated Rate per Hectare “After” Value – All Properties (Average)	<p>\$304,309</p> <p>(THREE HUNDRED AND FOUR THOUSAND, THREE HUNDRED AND NINE DOLLARS)</p>
Estimate of Compensation Assessment	<p>\$18,359,628</p> <p>(EIGHTEEN MILLION, THREE HUNDRED AND FIFTY NINE THOUSAND, SIX HUNDRED AND TWENTY EIGHT DOLLARS)</p>
Valuers	<p>Stephen Miles AAPI</p> <p>Certified Practising Valuer/Director</p> <p>Westernport Property Consultants</p>

2 INTRODUCTION

2.1 INSTRUCTIONS

Instructing Party	Mr John Petrakos Strategic Planning Manager The Victorian Planning Authority
Prepared for	The Victorian Planning Authority (VPA), Bass Coast Shire Council (BCSC).
Purpose of Value	To undertake estimates of value for specified properties identified within the Draft Wonthaggi North East Precinct Structure Plan (PSP) areas.
Interest Being Valued	Unencumbered fee simple.
Date of Estimates of Value	1 September 2020

The Victorian Planning Authority have requested Westernport Property Consultants to provide estimates of value as detailed in the table below (refer Section 8), are those provided in the Property Specific Land Budget as per email dated Wednesday 29 July 2020.

The gross title area (132 titles) is 600.71 hectares, with a “before” area of 542.35 hectares, and an “after” area of 474.66 hectares, with respect to 67.69 hectares to be acquired.

2.2 BASIS OF ASSESSMENT

This assignment has been undertaken as a theoretical exercise to determine the rate Per Property Broad Hectare estimate of value for each property identified in the Development Contributions Plan, at the unencumbered, highest-and-best use. Furthermore, estimates of value have been prepared for individual properties (132 titles) identified within the Draft Wonthaggi North East Precinct Structure Plan on a “Before” and “After” compensation basis. The assessments are based upon the land identified for infrastructure and community items within the proposed Development Contributions Plan provided to us (Annexure 2).

Accordingly, both the “Before” and “After” estimates of value have been prepared on the following assumptions:

- “The subject land is zoned for an urban purpose and valued at its unencumbered, highest-and-best use within this context. Land in and around town centres identified in the relevant PSP will be assumed to be zoned for residential purposes.”
- “The subject land is readily serviceable and accessible by road.”
- “The subject land is at the development front and market demand exists.”
- In determining the “Estimated Rate Per Hectare” and the “Estimate of Compensation” for the overall Draft Precinct Structure Plan with respect to “overs and unders”, we have relied on the land areas provided to us by the VPA in the “Property Specific Land Budget table”. We note that the total land area of the precinct is 600.7121 hectares (132 Titles). The “before” area of 542.35 hectares has been advised in the property specific land budget, with a total area to be acquired of 67.69 hectares. After deduction for areas to be acquired from the advised “before” area, an “after” area of 474.66 hectares has been advised through the land use budget documentation provided to us.

2 INSTRUCTIONS continued

2.2 BASIS OF ASSESSMENT continued

Our report is confidential to Bass Coast Shire Council and the Victorian Planning Authority to which it is addressed, for the specific purpose for which it refers.

Neither the whole or any part of the valuation or any reference thereto may be included in or published documents, circular or statement or published in part or in full in any way, without written approval to the form and context in which it may appear.

In addition, in assessing the estimates of compensation, items of special value, severance, disturbance, enhancement or depreciation as defined in the *Land Acquisition and Compensation Act* 1986 have been ignored for the purpose of these estimates.

2.3 CRITICAL ASSUMPTIONS

- Our Per Property Broad Hectare estimate of value has been calculated for each property that has been identified in the Development Contributions Plan at the unencumbered highest-and-best use as indicated on the Draft Wonthaggi North East Precinct Structure Plan.
- The subject land is zoned for an urban purpose and valued at its unencumbered, highest-and-best use within this context. Land has been identified in the relevant PSP will be assumed adjunct or to be zoned for residential purposes, in line with the advised scope of works to be completed, and revision of that previously completed.
- The subject land is readily serviceable and accessible by road.
- The subject land is at the development front and market demand exists.
- The land area of specific properties (132 titles identified within the Draft PSP) have been confirmed with the Victorian Planning Authority. We were not provided with recently searched copies of Title.
- Each property identified on the Draft Wonthaggi North East Precinct Structure Plan has not been physically reinspected.
- The land, being the 132 specific titles, have been identified from the material provided by Bass Coast Shire Council and the Victorian Planning Authority.
- We have not been provided with documentation indicating native vegetation retention, location of utility easements and our estimates are provided on an unencumbered basis. We have not been provided with any formal documentation advising of land subject to inundation, flooding or other impediments caused by excess water saturation and/or flood and inadequate drainage.
- We have not been proposed with any surface or sub-surface soil problems relating to instability, toxic or hazardous waste, building material hazards in or on any of the specific 132 titles that may impact on the existing or potential use of each specific property.
- We have not been provided with any archaeological/heritage issues that may impact potential development of the land within the Draft Wonthaggi North East Precinct Structure Plan. We have assumed the subject properties are not impacted by historic (coal) undermining within the region.

2 INSTRUCTIONS continued

2.3 CRITICAL ASSUMPTIONS continued

- The assessment of estimates of value on a Per Property Broad Hectare basis and estimate of compensation on a “Before” and “After” basis have been undertaken recognising that the land is unencumbered and its highest-and-best use is for residential purposes.
- Property Specific Land Use areas (PSP 1740).
- Plan 4 Future Urban Structure Wonthaggi North East PSP.
- That the scope of works in assessments of land estimates on a “before and after” basis with regard to “overs and unders” made is same to that previously instructed (Annexures 4 and 5). We note whilst we were specifically instructed to prepare estimated land valuations previously “done for Bass Coast”, we have also been verbally advised to prepare our report on a “before and after” basis with specific regard for the 14 properties “over” contributing.
- That utilises will service the precinct equitably as advised in the schematic Utilities Plan provided (Annexure 3).

2.4 INFORMATION SOURCES

Our estimates have been undertaken after reviewing information provided by Bass Coast Shire Council and the Victorian Planning Authority, limited to the following:

- Draft Wonthaggi North East Precinct Structure Plan detailing 132 titles prepared by the VPA, identified as Plan 4 – Land Use Budget.
- Land Use Budget Table, detailing relevant information specific to each Title.
- Project Brief previously prepared by Bass Coast Shire Council, and scope of “unders” and “overs” assessment previously outlined, however requested to be upgraded as at 1 September 2020.

2.5 DEFINITIONS

Before

The “Before” assessment is based on the total developable area of each property, and ignores the land and infrastructure items to be provided by the DCP. Any development that occurs subsequent to the approval of the DCP is to be ignored for the purpose of the valuation.

Compensation

Compensation refers to the estimated value of the land to be included in the Development Contributions Plan.

2 INSTRUCTIONS continued

2.5 DEFINITIONS continued

After

The “After” assessment comprises the remaining portion of each property after all land required by the DCP has been provided. Severance or enhancement, disturbance, special value etc. are ignored for the purpose of the “after” valuation.

Market Value

This assessment of compensation has been made having regard to Section 41(3) of the *Land Acquisition and Compensation Act 1986*.

“Market value”, in relation to any interest in land on a particular date, means the amount of money that would have been paid for that interest if it had been sold on that date by a willing but not anxious seller to a willing but not anxious purchaser.

Highest and Best Use

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

Land identified within the relevant PSP will be assessed on the basis that it is zoned for residential purposes as instructed.

Overs

Land which normally has a higher value than other areas, on the basis that some properties over provide to development contributions within a precinct (Annexure 5).

2.6 DATES OF INSPECTION AND DATE OF ESTIMATE OF VALUE

The Draft Wonthaggi North East Precinct Structure Plan (PSP) areas including some 132 titles were inspected on a number of dates in August 2020, with the date of estimates of report being 1 September 2020.

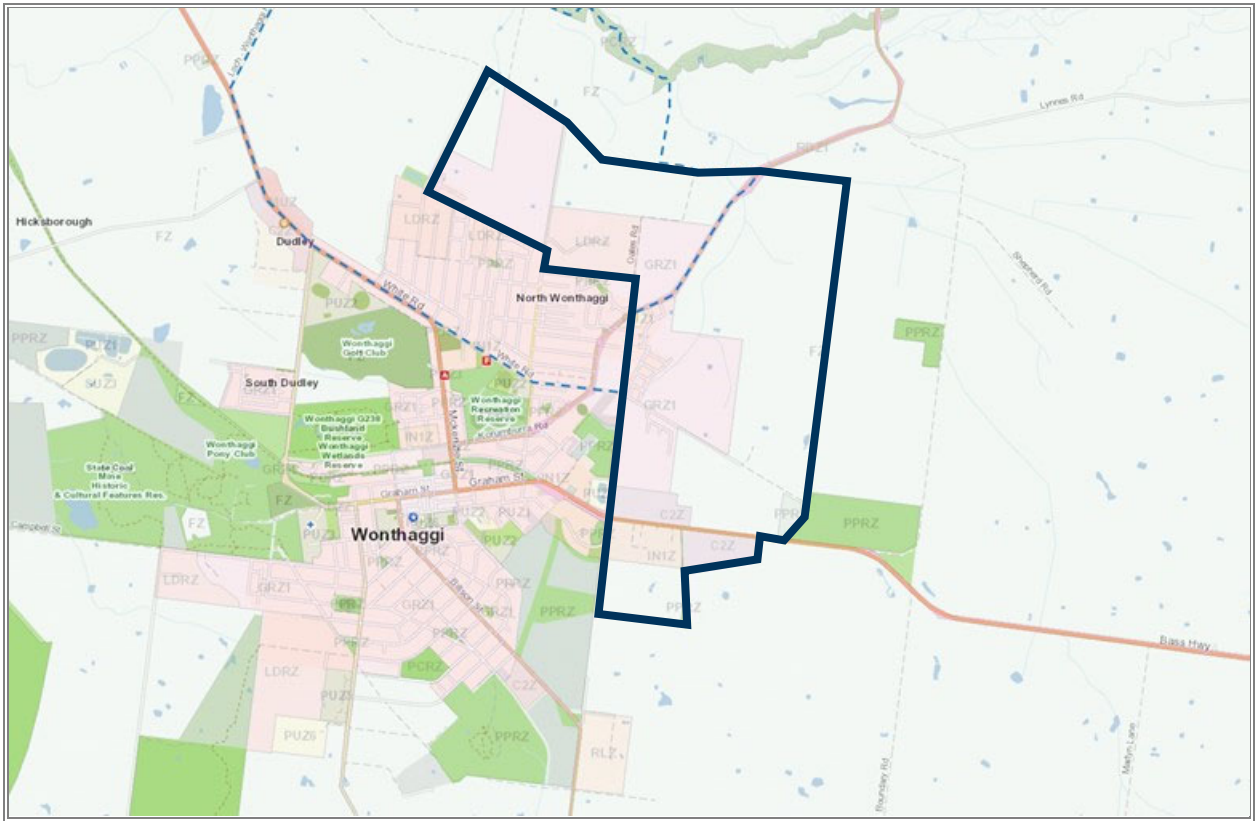
Please note that our inspections of the designated properties was on an external basis only, and that no physical inspections of any properties or related improvements on said specific properties have been inspected.

These estimates of value are current at the date of estimates only. The estimates assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements, ongoing COVID-19 related economic effects and/or factors specific to the particular properties).

3 TOWN PLANNING

3.1 TOWN PLANNING SUMMARY

Local Authority	Bass Coast Shire Council
Planning Scheme	Bass Coast Planning Scheme



Source: mapshare.vic.gov.au

In providing estimates of value (Per Property Broad Hectare) and estimates of “Before” and “After” on a compensation basis, we acknowledge in accordance with our instructions that each property of the 132 identified in the above outlined plan is assumed to be zoned for an urban purpose. Further, it is to be assumed per our instructions, that the zoning of the subject properties is to be for residential purposes, acknowledging that the land is unencumbered and that residential purposes is the highest-and-best use within this context.

We note however that we have been provided with a schematic plan, indicating that land within the “employment net developable area” is advised to be rezoned to “Commercial 2”, “Industrial 1” and “Industrial 3” respectively (Annexure 2).

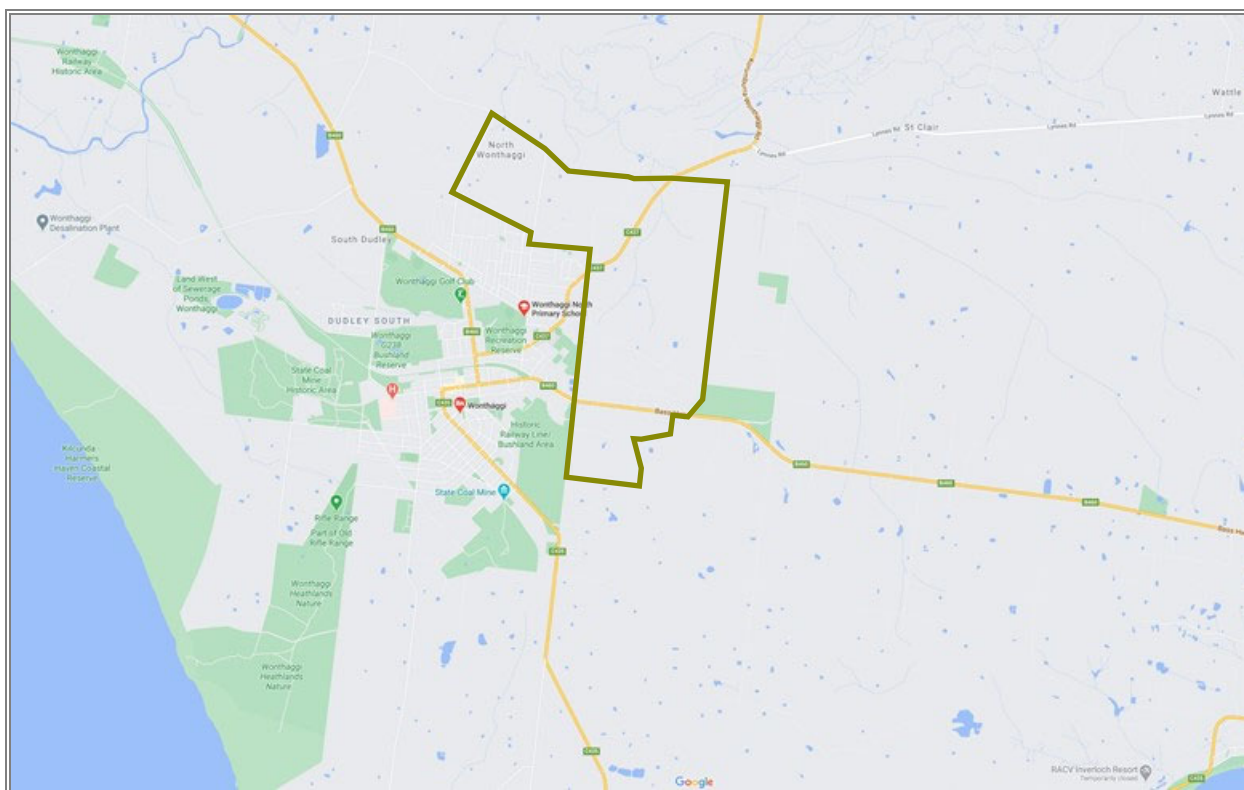
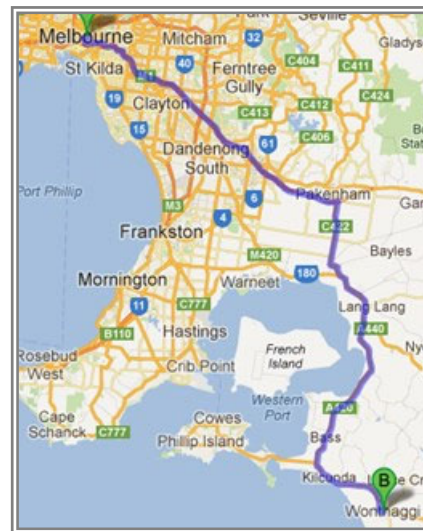
4 THE LAND

4.1 TITLE DETAILS

The property Specific Land Budget provided detailed 132 titles indicating a gross title area of 600.7121 hectares and an advised “net developable area” of 518.9916 hectares, reflecting allowance for all encumbrances and the acquisition of land for Transport, Open Space and community and education land.

Wonthaggi is a provincial township, designated as a future regional centre, situated approximately 135 kilometres south-east from the Melbourne CBD. A limited V-Line bus service is available to Melbourne from Graham Street and the Cranbourne railway station is approximately 90 kilometres to the north east.

Wonthaggi comprises approximately 8,788 people and approximately 4,900 residential properties and a number of commercial/retail properties (approximately 273). Wonthaggi also includes several hotels, major banks, plaza, restaurants a secondary college, considerable sporting facilities and three supermarkets.



Source: Google Maps

4 THE LAND continued

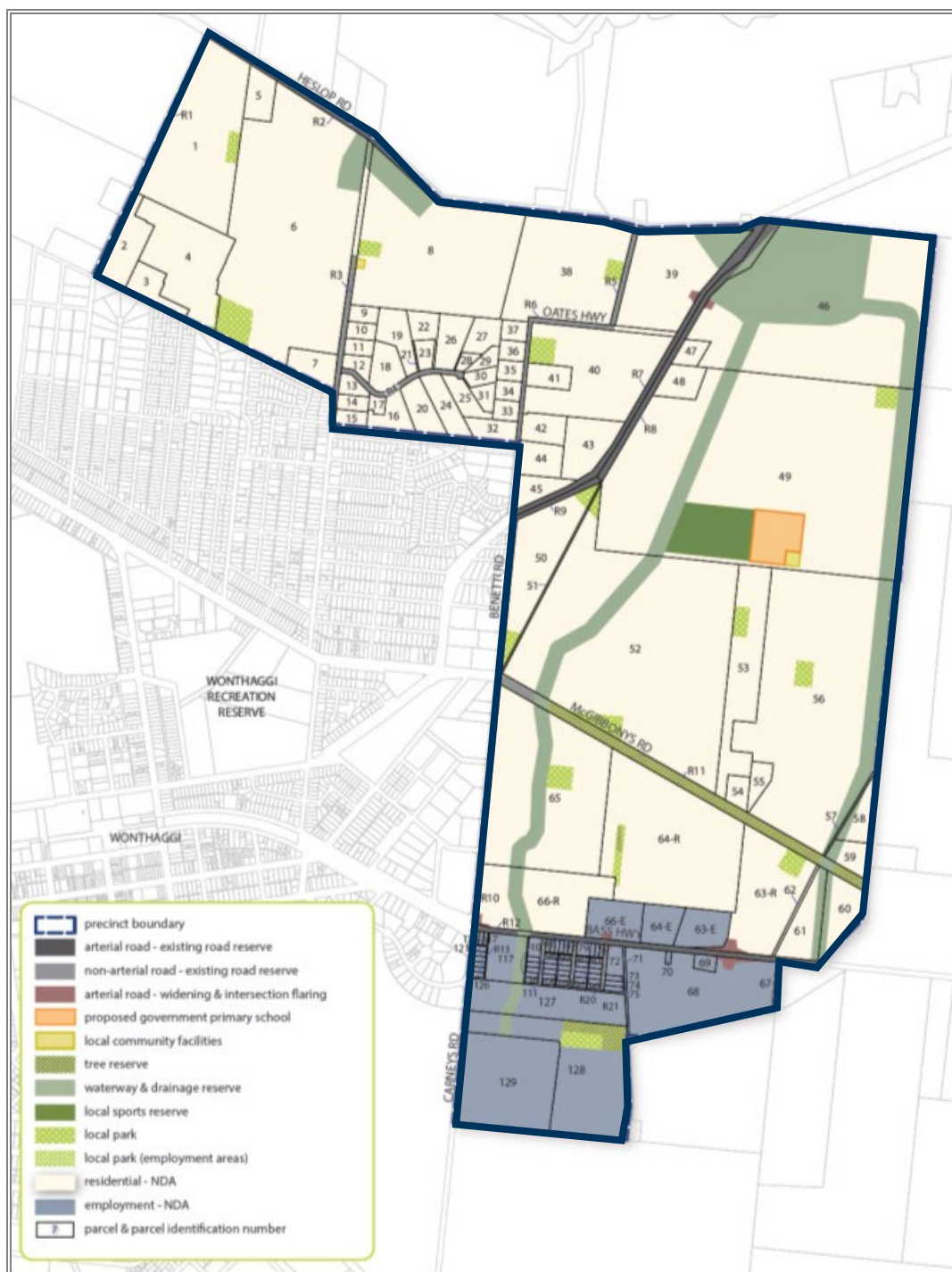
4.1 LOCATION DETAILS continued



Source: Google Earth

4 THE LAND continued

4.1 LOCATION DETAILS continued



Source: VPA – Wonthaggi North East Precinct Structure Plan

4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA

Wentworth Road Looking North



Wentworth Road Looking North



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Turner Street Looking West



Turner Street Looking South



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Clair Vue Close Looking West



Clair Vue Close Looking West



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Clair Vue Close Looking East



Turner Street Looking North



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Turner Street Frontage to New Subdivision



Wentworth Road Looking North



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Wentworth Road Looking West



Heslop Road Looking South



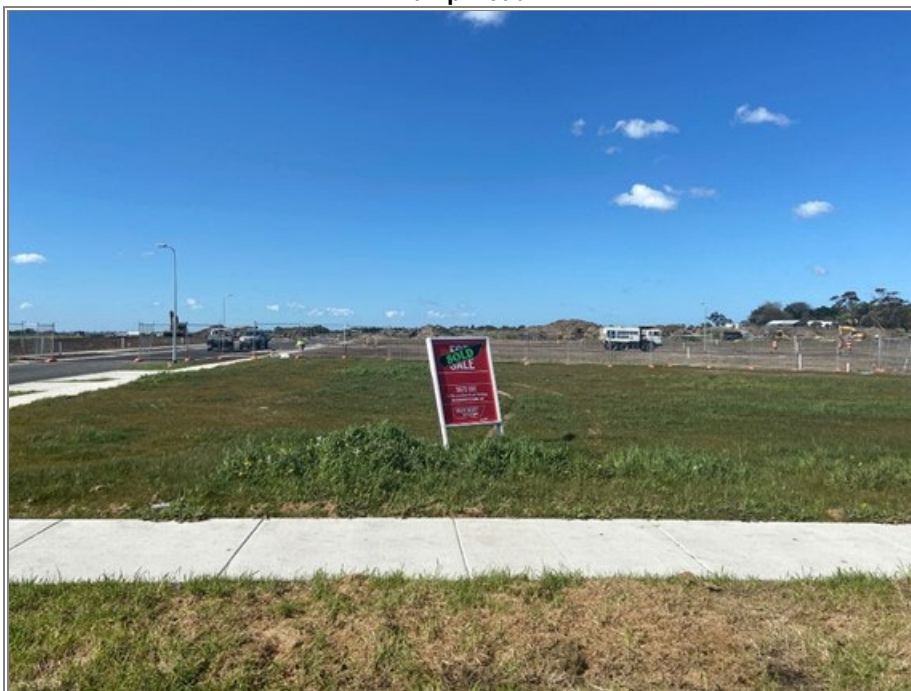
4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Corner Heslop Road and Fullers Road



Lamp Road



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Corner Centennial Drive and Botanic Drive



Parklands Estate – Korumburra-Wonthaggi Road Southern Aspect



4 THE LAND continued

4.2 PHOTOS OF PROPOSED PSP AREA continued

Powlett Ridge Estate Looking South



Ridge Drive Looking South



5 BACKGROUND

Council has identified the Wonthaggi North East Growth Area as an urban growth area that will ensure long term land supply for Wonthaggi as a regional centre.

To facilitate the orderly growth and progressive delivery of infrastructure services, Council is working in partnership with the Victorian Planning Authority (VPA) to prepare a Precinct Structure Plan (PSP) and Development Contributions Plan (DCP) for the area. The PSP will update the existing Development Plan and will be incorporated in the Bass Coast Planning Scheme.

Wonthaggi North East Growth Area is located in the Bass Coast Shire Council and covers an overall area of approximately 600 hectares rounded. It will ultimately form part of a significant expansion of the current Wonthaggi township accommodating approximately 5,000 additional lots. Lot sizes will vary between <300 square metres, 400 to 600 square metres, 600 to 800 square metres, 800 to 1,000 square metres and >1,000 square metres.

The growth area is anticipated to accommodate predominantly residential uses but will also include activity centres/neighbourhood centres, community centres, future Government primary school, passive parks and sporting reserves.

Employment within the precinct is expected to provide up to 2,311 jobs, as a result of new investment opportunities from new infrastructure and services.

It is our understanding that the emerging Precinct Structure Plan for Wonthaggi North East will guide the future development of the town for the next thirty years, with population expected to grow from 9,000 to 20,000 residents.

As at the date of valuation various Government incentives exist and are encouraging purchase of residential housing, and subsequently acting as a potential incentive for purchase of residential blocks, to be developed (and facilitated further development) within the Wonthaggi North East Precinct. Some of these incentives include waiving stamp duty for houses \$600,000 or less in Victoria, Government building stimulus and first home owners grant. Despite the economic effects of COVID-19 and significant reduction in buyers from place of residence within metro stage four (movement) restrictions, there has still been strong demand for residential property in Wonthaggi during 2020, largely from local buyers and other regional areas.

Within the precinct estates have already commenced development such as the Summerfields Estate, Kingston Rise Estate, Parklands Estate and Powlett Ridge Estate. Vacant allotments (of a usual 590 to 850 square metres size) in these estates appear to have reached a minimum buy in price of approximately \$180,000, to \$200,000 based on recent sales evidence known to the valuer.

We note some vacant allotments in such developments have asking prices between \$200,000 to \$250,000. We also note the listed property being Lot 2 Heslop Road, North Wonthaggi, which has an asking price of \$750,000 to \$825,000 for a 2 hectare site with “*General Residential*” zoning (\$375,000 per hectare to \$412,500 per hectare), of which we are advised has been listed/unlisted numerous times with some interest, but being on the far north border of the precinct, and not adjacent to established housing or with immediate development potential. It has not yet sold.

6 MARKET EVIDENCE

6.1 SALES EVIDENCE

We have examined market activity within the general locality and searched for details of comparable sales. Given the size, zoning, and current market conditions, there has been limited sales evidence of appropriately zoned development land in the immediate vicinity. Sales we have had regard to include, but are not limited to, the following.

Please note, sale prices in some instances have been adjusted for improvements, to determine analysed cleared hectare rates.

Address	Zoning	Sale Date	Sale Price	Area (ha)	\$/ha
173 Wentworth Road, Wonthaggi North	General Residential Zone	13/08/2020	\$ 1,175,000	2	\$ 587,500.0
110 Bayview Road, Officer	Urban Growth Zone	7/08/2020	\$ 7,200,000	4.047	\$ 1,779,095.6
39 Sharrock Road, Wonthaggi North	Farming Zone	5/08/2020	\$ 390,000	1.62	\$ 240,740.7
9 Aperloo Rd, Drouin	Urban Growth Zone	Aug-20	\$ 800,000	2.79	\$ 286,738.4
30 Neerim East Rd, Neerim South	General Residential Zone	Jul-20	\$ 950,000	2.46	\$ 386,178.9
39 Oates Rd, North Wonthaggi	Low Density Residential Zone	3/03/2020	\$ 430,000	0.7567	\$ 568,256.9
1910 Ballarto Road, Clyde	Green Wedge Zone	23/04/2020	\$ 4,900,000	20.23	\$ 242,214.5
2/LP143617	Urban Growth Zone	22/01/2020	\$ 27,235,000	12.1	\$ 2,250,826.4
400 Marks Road, Clyde	Green Wedge Zone	4/12/2019	\$ 3,680,000	39.19	\$ 93,901.5
Crown Allotment 61A Longwarry-Drouin Rd, Drouin	Urban Growth Zone	Dec-19	\$ 1,500,000	6.47	\$ 231,839.26
25 Bells Road, Clyde	Urban Growth Zoning	27/09/2019	\$ 39,934,241	34.14	\$ 1,169,720.0
1980 Ballarto Road, Clyde	Green Wedge Zone	29/07/2019	\$ 4,150,000	14.16	\$ 293,079.1
64 Murray St, Wonthaggi	General Residential Zone	25/06/2019	\$ 700,000	0.4412	\$ 1,586,582.0
80 Bena Road, Korumburra	General Residential Zone	4/02/2019	\$ 730,800	7.19	\$ 101,641.2
1581 South Gippsland Highway, Cranbourne East	Urban Growth Zone	15/11/2018	\$ 4,800,000	2.13	\$ 2,253,521.1
5 Nelson Street, Cranbourne East	Urban Growth Zone	11/2018	\$ 4,300,000	2.12	\$ 2,028,301.9
33 School Road, Trafalgar	General Residential Zone	25/10/2018	\$ 2,300,000	2.23	\$ 1,031,390.1
99 Bena Road, Korumburra	General Residential Zone	6/08/2018	\$ 1,650,000	19.09	\$ 86,432.7
17 Regency Drive, North Wonthaggi	Low Density Residential	7/07/2018	\$ 290,000	0.69	\$ 420,899.9
24 Lower Gordon Street, Korumburra	General Residential Zone	28/6/2018	\$ 650,000	2.64	\$ 246,212.1
1910 Ballarto Road, Clyde	Green Wedge Zoning	16/05/2018	\$ 4,200,000	20.23	\$ 207,612.5
137 Thompson Avenue, Cowes	General Residential and part commercil (25% approx)	1/05/2018	\$ 4,553,000	1.39	\$ 3,281,914.5
6 Nelson Street, Cranbourne East	Urban Growth Zone	03/2018	\$ 7,300,000	2.92	\$ 2,500,000.0
Headland Way, Inverloch	General Residential Zone	28/02/2018	\$ 6,000,000	6.85	\$ 875,912.4
300 Whitelaw Road, Korumburra	Farming	27/02/2018	\$ 5,150,210	70.10	\$ 73,469.5
910 Phillip Island Road, Newhaven	Farming	29/01/2018	\$ 2,730,000	12.52	\$ 218,051.1
1A Adrian Street, Cranbourne East	Urban Growth Zone	01/2018	\$ 3,000,000	0.83	\$ 3,614,457.8
2 Adrian Street, Cranbourne East	Urban Growth Zone	01/2018	\$ 6,300,000	2.12	\$ 2,971,698.1
4 Adrian Street, Cranbourne East	Urban Growth Zone	12/2017	\$ 4,000,000	2.02	\$ 1,980,198.0
265 Copelands Road, Warragul	Urban Growth Zone	20/12/2017	\$ 3,360,000	8.52	\$ 394,273.6
2/PS741880 Tatiara Way, Grantville	General Residential Zone	15/12/2017	\$ 4,950,000	13.13	\$ 376,999.2
1591 South Gippsland Highway, Cranbourne East	Urban Growth Zone	11/2017	\$ 4,378,000	2.08	\$ 2,104,807.7
200 McGlone Road, Drouin	Urban Growth Zone	23/10/2017	\$ 1,800,000	22.60	\$ 79,646.0
3 Nelson Street, Cranbourne East	Urban Growth Zone	10/2017	\$ 5,500,000	2.11	\$ 2,606,635.1
41 Butlers Track, Warragul	Urban Growth Zone	8/09/2017	\$ 6,500,000	26.78	\$ 242,718.4
825-835 Princess Way, Drouin	General Residential Zone	6/10/2017	\$ 1,165,888	2.42	\$ 419,615.0
1554 Bass Hwy, Grantville	Part Industrial & Part General Residential	3/09/2017	\$ 1,100,000	4.05	\$ 271,604.9
21 Regency Drive, North Wonthaggi	Low Density Residential	19/05/2017	\$ 295,000	0.66	\$ 444,813.0
1 Panorama Drive/Back Beach Road, San Remo (Kearm Land)	General Residential Zone	1/05/2017	\$ 6,400,000	11.05	\$ 579,038.8
38-40 Fuller Road, Wonthaggi	Low Density Residential	1/03/2017	\$ 310,000	0.45	\$ 685,689.0
5465 Bass Hwy, Wonthaggi	Farming	17/01/2017	\$ 2,025,000	131.90	\$ 15,352.5
35 Carneys Road, Wonthaggi	Industrial 1	11/01/2017	\$ 1,200,000	7.52	\$ 159,659.4
26-30 Oates Road, Wonthaggi	General Residential 1	1/11/2016	\$ 1,498,577	4.07	\$ 368,327.4
31 Regency Street, Wonthaggi	Low Density Residential	15/09/2016	\$ 249,000	1.63	\$ 152,760.7
70 Kirrak Street, Wonthaggi	Farming	2/06/2016	\$ 348,000	2.00	\$ 174,000.0
63 Shandley Street, Wonthaggi	Farming	14/03/2016	\$ 260,000	1.21	\$ 215,374.4
1 O'Connell Road, Wonthaggi	Farming	2/03/2016	\$ 293,000	2.05	\$ 142,926.8
20-30 Red Rocks Road, Cowes	General Residential	23/01/2016	\$ 884,000	0.81	\$ 1,092,302.0
54-61 Forrest Avenue, Newhaven	General Residential	1/10/2015	\$ 1,500,000	1.43	\$ 1,050,420.2
Boys Home Rd, Newhaven (College)	Residential	1/09/2015	\$ 2,800,000	2.80	\$ 1,000,000.0
68-80 Murray Street, Wonthaggi	General Residential	10/02/2015	\$ 567,378	1.92	\$ 296,280.9
Bass Highway, (Cloverdale Park), Dalyston	General Residential	1/12/2014	\$ 900,000	12.54	\$ 71,753.2
Boags Road, Leongatha	Low Density	1/12/2014	\$ 1,300,000	25.80	\$ 50,387.6
58 Culthbert Street, Corinella	Residential	10/09/2014	\$ 2,500,000	8.49	\$ 294,464.1
5266 Bass Highway, Wonthaggi (Claremont)	B4Z	2/08/2012	\$ 5,250,000	15.38	\$ 341,352.4
292A White Road, North Wonthaggi	Part Farmland/Gen Res/Ind	10/05/2012	\$ 950,000	7.23	\$ 131,397.0
16 Bennetti Road, Wonthaggi	4 H Farm/60 H Res	2/07/2010	\$ 9,700,000	64.14	\$ 151,231.7
2 Fahey Street, Wonthaggi	Residential	30/05/2010	\$ 1,006,000	1.77	\$ 569,294.3
149-155 Korumburra Road, Wonthaggi	Res 1	2/02/2010	\$ 3,300,000	6.49	\$ 508,474.6
Bass Hwy, Wonthaggi	Farming	1/06/2007	\$ 3,500,000	15.37	\$ 227,716.3
Carneys Road, Wonthaggi	Farming	1/06/2007	\$ 1,250,000	7.52	\$ 166,311.9

6 MARKET EVIDENCE continued

6.1 SALES EVIDENCE continued

Residential Vacant Allotment Sales

In determining our broadacre englobo “estimates of value”, we have had regard to sales from with recently released residential estates as well as the sales of lots from within more established areas of Wonthaggi. This sales evidence may be summarised as follows:

Parklands Estate				
Address	Sale Date	Sale Price	Land Area (m ²)	Analysis (\$/m ²)
12 Civic Way	Jun-2020	\$215,000	720	\$299
Lot 315 Centennial Drive	Apr-2020	\$190,000	756	\$251
7 Pioneer Avenue	Mar-2020	\$209,000	836	\$250
4 Harmony Grove	Dec-2019	\$210,000	874	\$240
1 Stirling Street	Dec-2019	\$150,000	646	\$232
25 Botanic Drive	Aug-2019	\$189,000	711	\$266
14 Domain Drive	May-2019	\$128,000	448	\$286
29 Botanic Drive	Apr-2019	\$199,000	1,031	\$193
11 Pioneer Avenue	Feb-2019	\$170,000	608	\$280

The Parklands Estate is one of the more recent estates developed in the northern area of Wonthaggi. It is accessed from McGibbonys Road with the estate incorporating some 8 hectares of parkland and open space. This estate is to comprise over 600 lots with lot sizes generally ranging from 600 square metres to 1,200 square metres. The estate is situated to the east of Benetti Road in what is considered a lower lying geographic area of Wonthaggi.

Powlett Ridge Estate				
Address	Sale Date	Sale Price	Land Area (m ²)	Analysis (\$/m ²)
Lot 130 Connection Drive	Aug-2020	\$165,000	459	\$359
4 Runnel Drive	Aug-2020	\$209,000	645	\$324
13 Connection Road	May-2020	\$205,000	701	\$292
17 Levee Street	May-2020	\$185,000	711	\$260
9 Levee Street	May-2020	\$149,000	707	\$211
4 Runnel Drive	Apr-2020	\$168,000	645	\$260
Lot 174 Levee Street	Apr-2020	\$168,000	645	\$260
5 Connection Road	Apr-2020	\$190,000	847	\$224
9 Rigger Drive	Apr-2020	\$155,000	682	\$227
2 Rigger Drive	Dec-2019	\$149,000	685	\$217

6 MARKET EVIDENCE continued

6.1 SALES EVIDENCE continued

The Powlett Ridge Estate is situated on the southern side of McGibbonys Road to the east of Benetti Road. This estate is situated opposite the Parklands Estate and within the estate is to be a Catholic School. The estate has approximately 21 hectares of residential lots and a feature of the development is a central nature reserve. As with the Parklands Estate this estate is located in what is considered a lower lying geographic area of Wonthaggi.

Summerfields Estate				
Address	Sale Date	Sale Price	Land Area (m ²)	Analysis (\$/m ²)
Lot 141 Cobber Way	Aug-2020	\$189,000	560	\$338
5 Fault Crescent	Aug-2020	\$215,000	606	\$355
Lot 142 Cobber Way	Aug-2020	\$185,000	501	\$369
Lot 11 Summerfields Estate	Aug-2020	\$210,000	600	\$350
Lot 13 Summerfields Estate	Jul-2020	\$169,000	522	\$324
Lot 94 Fault Crescent	Jul-2020	\$215,000	708	\$304
Lot 12 Summerfields Estate	Jun-2020	\$153,000	590	\$259
96 Nelson Street	Jun-2020	\$210,000	667	\$315
Lot 63 Lamp Road	Jun-2020	\$179,000	560	\$320
68 Nelson Street	Jun-2020	\$230,000	800	\$288
86 Fuller Road	Jun-2020	\$200,000	620	\$323
15 Cavit Drive	May-2020	\$192,000	630	\$305
22 Cavit Drive	Apr-2020	\$195,000	665	\$293
100 Griffiths Street	Feb-2020	\$190,000	660	\$288

The Summerfields Estate is within the Structure Plan boundaries and the portion currently being developed is situated directly to the north of established development within the township boundary.

Baxters Ridge Estate				
Address	Sale Date	Sale Price	Land Area (m ²)	Analysis (\$/m ²)
9 Williamsons Walk	Apr-2020	\$195,000	899	\$217
19 Cuttlers Circuit	May-2019	\$185,000	785	\$236
27 Cuttlers Circuit	Mar-2019	\$127,500	625	\$204

The Baxters Ridge Estate is situated to the south of the Wonthaggi Bushlands Reserve. This estate was originally developed some 10 years ago and is considered an older estate. Lots tend to be slightly larger than those found in estates within the Wonthaggi North East Structure Plan.

6 MARKET EVIDENCE continued

6.1 SALES EVIDENCE continued

Other Estates and Established Areas				
Address	Sale Date	Sale Price	Land Area (m ²)	Analysis (\$/m ²)
Lot 2, 21 Fincher Street	Sep-2020	\$220,000	654	\$336
88a Merrin Crescent	Aug-2020	\$185,000	605	\$306
6 Dobson Lane	Jul-2020	\$140,000	402	\$348
30 Wishart Street	Mar-2020	\$159,000	1,068	\$149
117 Reed Crescent	Feb-2020	\$340,000	2,024	\$168
19 Matthew Street	Oct-2019	\$125,000	330	\$379
16 Fahey Street	Jun-2019	\$190,000	600	\$317
47 Silvereye Circuit	Nov-2019	\$135,500	300	\$452
16 North View Drive	Feb-2020	\$185,000	703	\$263

7 ESTIMATE CONCLUSIONS

As instructed, our estimate of value, Per Property Broad Hectare and estimates of value on a “Before” and “After” compensation basis with regard for “overs and unders”, have been completed as detailed within the section below.

In determining the estimates of value, we have adopted a direct comparison approach. The direct comparison approach compares the subject property to the available sales evidence on a rate per hectare basis. As instructed, we have assessed these estimates of value on the basis that each identified parcel is unencumbered and is assumed to be zoned for residential purposes.

In providing these estimates of value, we have not been provided with any details in regard to flora and fauna, heritage or environmental issues and that these estimates have been provided on an unencumbered basis.

8 SUMMARY OF ESTIMATES OF COMPENSATION PAYABLE

Properties advised to us as being within the Draft Wonthaggi North East Precinct Structure Plan are as follows.

In determining the "Estimated Rate Per Hectare" and the "Estimate of Compensation" for the overall Draft Precinct Structure Plan with regard for advised "over" contributing parcels, we have relied on the land areas provided by the VPA in the "Land Use Budget Table". We note that the total land area of the precinct is 600.71 hectares (132 Titles). The "before" area of 542.35 hectares has been advised in the property specific land budget, with a total area to be acquired of 67.69 hectares. After deduction for areas to be acquired from the advised "before" area, an "after" area of 474.66 hectares has been advised through the land use budget documentation provided to us.

We emphasise that all property areas shown below have been provided to us by the Victorian Planning Authority. As instructed, we have provided assessed rates for these areas and totals only. We note some discrepancy between areas and totals, arising from likely previous rounding of data provided, in the land use budget table.

8 SUMMARY OF ESTIMATES OF COMPENSATION PAYABLE continued

The estimate of value Per Property Broad Hectare is as detailed in the above table. However, the cumulative rate for practical valuation purposes (estimates of value) that we have adopted is \$271,231 per hectare (rounded) exclusive of GST.

As detailed in the above table, the estimate of compensation for the Wonthaggi North East Precinct Structure Plan has been assessed at \$18,359,628 for an area of 67.69 hectares, indicating an overall rate per hectare of \$271,231 rounded for valuation purposes to \$271,000 per hectare.

8.1 GOODS AND SERVICES TAX (GST)

These estimates of rate per hectare and estimates of compensation on a “Before” and “After” basis are exclusive of GST.

In assessing a value for the subject properties, we have assumed that GST will be payable or remitted by the vendor/purchaser, as the Acquirer is not the recipient of a taxable supply under the meaning of the *GST Act*.

In relation to analysis of sales evidence, given that third party databases (upon which we have partly relied) do not differentiate whether a transaction is GST inclusive or exclusive, we attempt to verify the status. Should we be unable to verify the GST status, we have assumed the sale price is exclusive of GST. Should further enquires reveal the status to be incorrect, we reserve the right to adjust our analysis and if necessary, our valuation accordingly.

9 SIGNIFICANT VALUATION UNCERTAINTY (COVID-19)

The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the World Health Organisation on 11 March 2020.

We have seen global financial markets and travel restrictions and recommendations being implemented by many countries, including Australia.

The market is being impacted by the uncertainty caused by the COVID-19 pandemic. As at the date of valuation we consider that there is market uncertainty resulting in significant valuation uncertainty.

These "estimates of value" are therefore reported on the basis of 'significant valuation uncertainty'. As a result, less certainty exists than normal and a higher degree of caution should be attached to our estimates of value than normally would be the case. Given the unknown future impact that COVID-19 might have on markets, we recommend that the user(s) of this report review these estimates periodically.

These "estimates of value" are current at the date of report only. The estimates of value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the valuer could not reasonably have been aware of as at the date of estimates).

We do not accept responsibility or liability for any losses arising from such subsequent changes in estimates of value.

Given the valuation uncertainty noted, we recommend that the user(s) of this report review these estimates of value periodically.

10 ESTIMATES OF VALUE

Subject to the assumptions and qualifications contained within the body of this report, we have estimated the “after” area “estimates of value”, as identified in the Development Contributions Plan, at an unencumbered highest-and-best use, to be:

\$144,443,484

(ONE HUNDRED AND FORTY FOUR MILLION, FOUR HUNDRED AND FORTY THREE THOUSAND, FOUR HUNDRED AND EIGHTY FOUR DOLLARS)

Subject to the assumptions and qualifications contained within the body of this report, we have assessed the estimate of compensation for the Draft Wonthaggi North East Precinct Structure Plan, to be:

\$18,359,628

(EIGHTEEN MILLION, THREE HUNDRED AND FIFTY NINE THOUSAND, SIX HUNDRED AND TWENTY EIGHT DOLLARS)

11 DISCLAIMERS

These estimates of value are for the private and confidential use only of Bass Coast Shire Council and the Victorian Planning Authority. It contains information of a privileged nature obtained in good faith on a confidential basis. No third party is entitled to use or rely upon this report in any way and neither the Valuer nor Westernport Property Consultants Pty Ltd shall have any liability to any third party who does. More particularly, attention is drawn to the assumptions made and information relied upon in this report.

These estimates of value are current as at the date of the report. The values 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). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of valuation.

In undertaking this assignment, You agreed to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which We have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Valuation, Valuation Services or Services or the Use of the Valuation Services or any part of them. This release shall be complete and unconditional except in the case of gross negligence or willful misconduct by Us in the provision of the Services.

Neither the Valuer nor Westernport Property Consultants has any pecuniary interest, giving rise to a conflict of interest in valuing the property. I hereby certify that the Valuer and/or Westernport Property Consultants do not have any direct, indirect or financial interest in the property or client(s) described herein.

11 DISCLAIMERS continued

This Estimates of Value Report is for the sole private and confidential use only of The Victorian Planning Authority in conjunction with Bass Coast Shire Council, to be used to inform the preparation of the DCP and the eventual contribution of public land at the time of development, and is not to be used for any other purpose by any other party(s). Any reliance, use, distribution, publication of the Report and/or any other representations made relating to the contents of this Valuation Report is restricted solely to the instructing party, The Victorian Planning Authority and any additional party(s) expressly named in this Valuation Report. It contains information of a privileged nature obtained in good faith on a confidential basis.

No responsibility is accepted by the Valuer and/or Valuation Firm in the event that the client to which this Estimates of Value Report is addressed, or any other agreed additional reliant party(s) noted in this Report, relies, uses, distributes, publishes and /or otherwise represents anything contained in this Estimates of Value 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 party(s) who rely, use, distribute, publish and/or otherwise represent anything contained in this Valuation Report for any purpose.

These “estimates of value” are current as at the date of report 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). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of valuation.

The Valuer will not assume any responsibility for reliance by the client on the Report after the expiration of 90 days from the date of the estimates of value, or the expiration of what is considered to be a reasonable time, whichever is the lesser. A Valuer does not warrant, guarantee and/or represent that the content of the Report will remain unchanged for any period of time beyond the date of the Report and depending upon known and/or foreseeable facts that might impact upon such value, such further time as maybe reasonable in all of the circumstances. The client should therefore review and consider the Report, regularly and frequently, before reliance.

Only a signed original of this report should be relied upon and no responsibility will be accepted for photocopies of the report or signatures to the report.

No part of this report or any reference to it may be included in any other document or reproduced or published in any way without written approval of the form and context in which it is to appear.

No liability is accepted for any loss or damage (including consequential or economic loss) suffered as a consequence of fluctuations in the property market subsequent to the date of the estimates of value. The value noted herein is relevant as at the date of the estimates of value only and no warranty can be given as to the currency of the value at any point following the date of the estimates of value.

11 DISCLAIMERS continued

A visual site inspection has not revealed any obvious pollutant or contaminant other than that noted in this report. Nevertheless, we are not experts in the detection or quantification of environmental problems and accordingly, have not carried out a detailed environmental investigation. Therefore, the valuation is made on the assumption that there are no actual or potential contamination issues affecting the value or marketability of the property. Verification that the property is free from contamination 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 this report may require revision.

Our sales evidence has been based on information obtained (in part) from estate agents, business brokers, the Internet and/or Pricefinder. In forming our opinion of value, we have relied upon this information and assumed that it is correct. However, should the information obtained be identified as being incorrect then our valuation, as assessed may also differ. Accordingly, should a discrepancy be identified in the information obtained we reserve the right to review our valuation.

The Valuer hereby certifies that he is suitably registered and qualified to carry out the estimates of value. The estimates of value has been made in conformity with valuation principles generally accepted in Australia and with the Code of Professional Ethics and Conduct laid down by the Australian Property Institute.

The Valuer hereby certifies that he has complied with any relevant professional codes of protocol.

The Valuer hereby certifies that Westernport Property Consultants Pty Ltd is independent and impartial.



Stephen Miles AAPI
Certified Practising Valuer/Director
Westernport Property Consultants

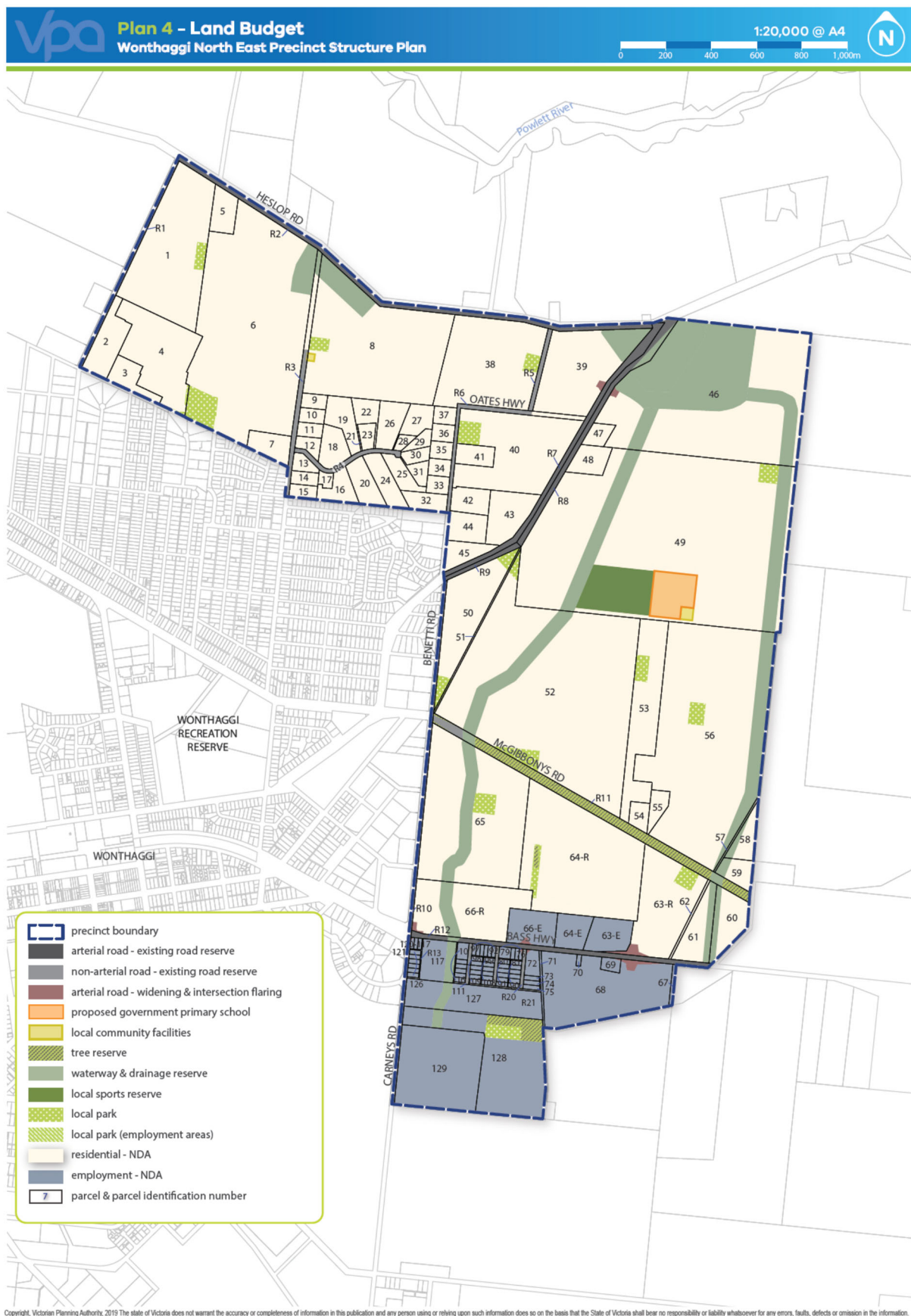
ANNEXURE 1

Instructions

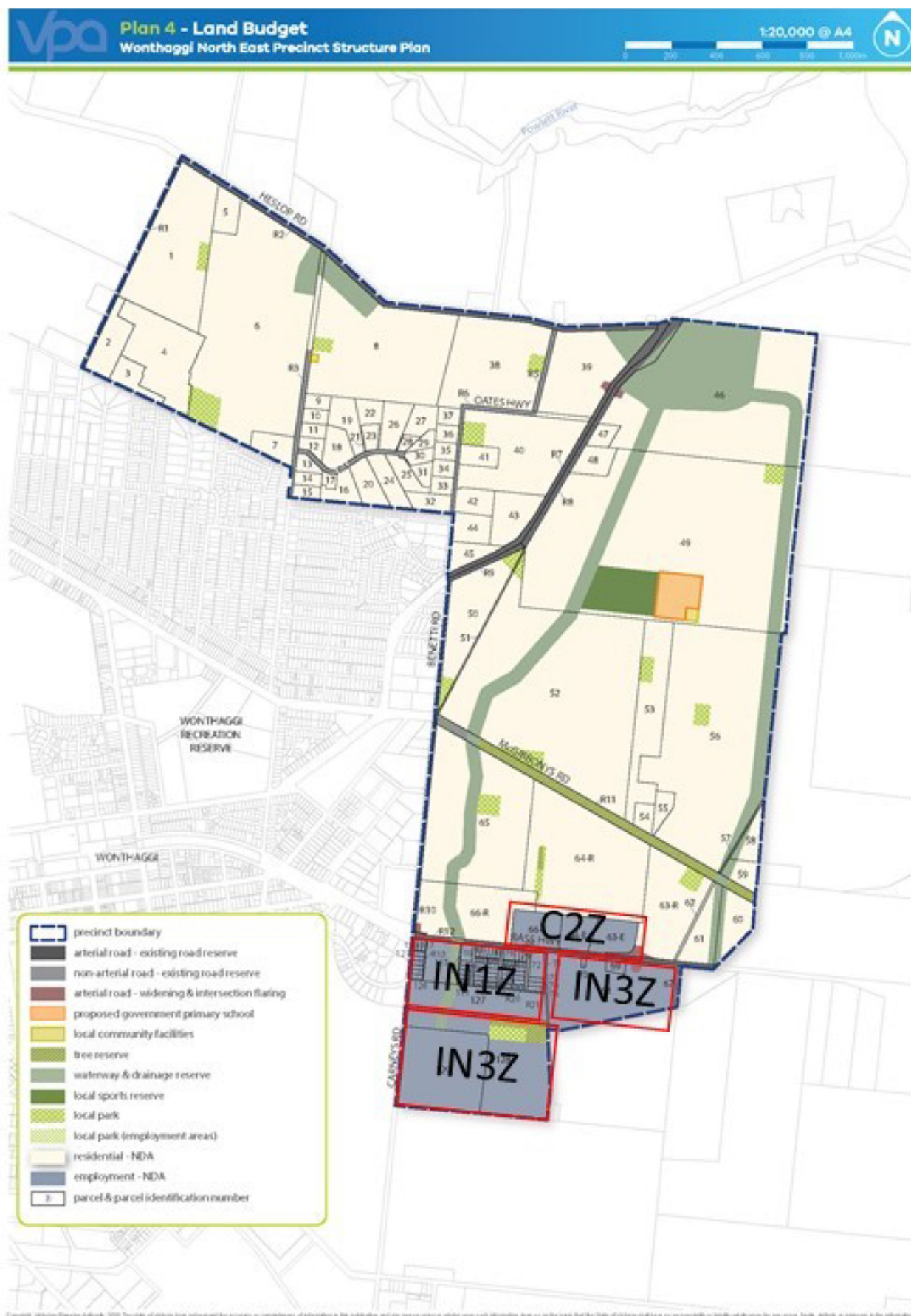
ANNEXURE 2

**Copy of Wonthaggi North-East Precinct Structure Plan
and Advised Future Rezoning within Employment Net
Developable Area**

Draft Wonthaggi North East PSP
Public Land Equalisation, Estimated Land Valuations



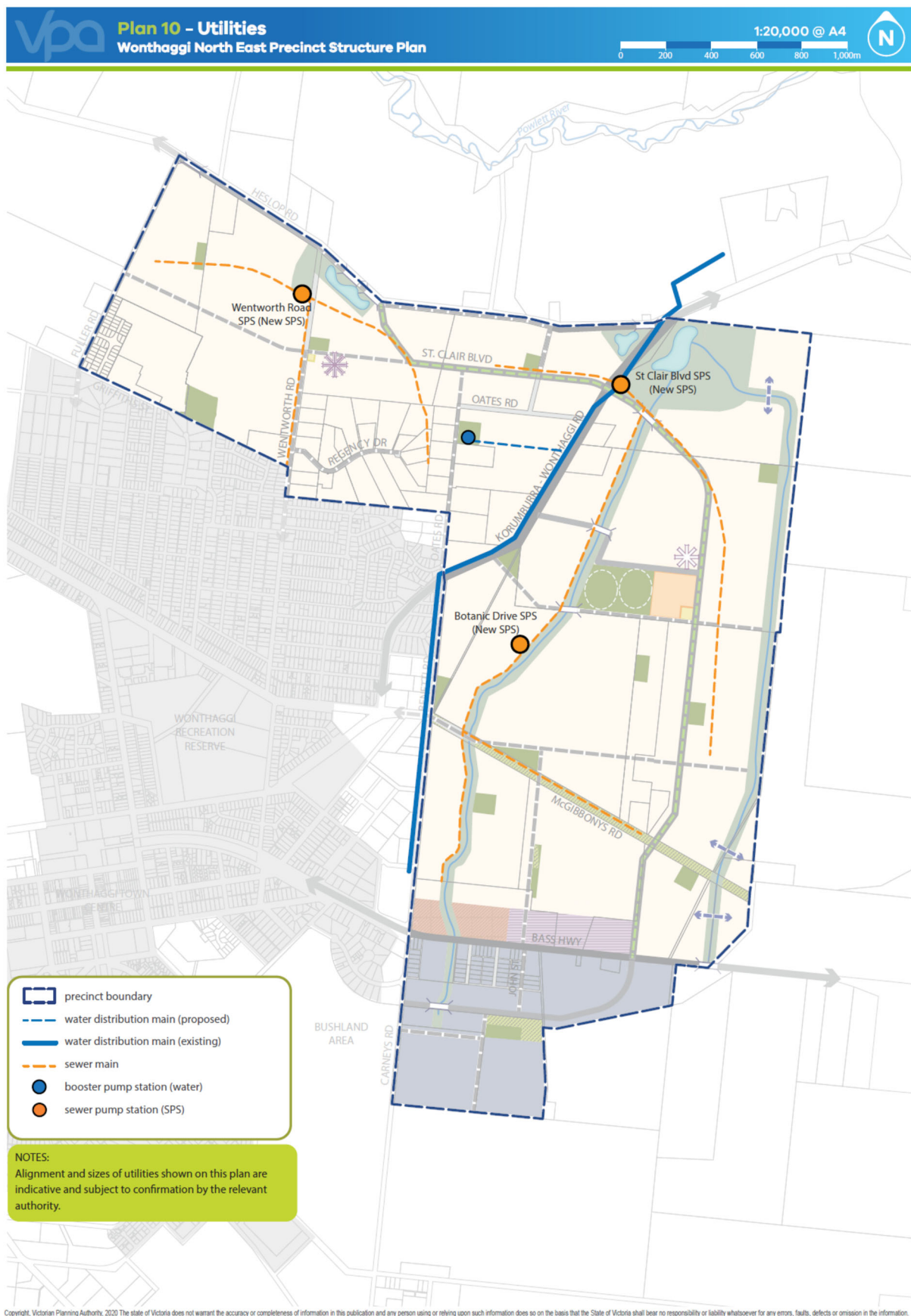
Draft Wonthaggi North East PSP
Public Land Equalisation, Estimated Land Valuations



ANNEXURE 3

Utilities Plan

Draft Wonthaggi North East PSP
Public Land Equalisation, Estimated Land Valuations



ANNEXURE 4

Previous 2017 Instructions – Scope of Project

REQUEST FOR QUOTATION

PANEL OR STANDING OFFER CONTRACT REFERENCE	
Contract Title	Wonthaggi North East PSP - Public Land Equalisation Methodology Estimated Land Valuations
CONTRACTOR DETAILS	
Company:	Westernport Property Consultants
Address:	Level 1, 75 Chapel Street, Cowes, Victoria, 3922
Contact person:	Mr Stephen Miles
Email:	info@wpcvaluers.com.au
Phone:	03 5952 5211
Contractor to complete the Proposal Form Part B.	

Closing Time and Date:	24 March 3.00pm
Lodgement Details:	Documents to be lodged digitally: <ul style="list-style-type: none"> • Proposal document in Word or Adobe format • Spreadsheets or costings in Excel or Adobe format
Date issued:	15 March 2017
Requested by:	Bass Coast Shire Council and Victorian Planning Authority
Requestor contact details:	Chris Peckett, Senior Strategic Planner chris.peckett@basscoast.vic.gov.au 03 5671 2141
Contractors please note - Your Proposal Form Part B is not to be considered as accepted unless and until you receive <u>written notice</u> of such acceptance from the Victorian Planning Authority and Bass Coast Council.	

PART A – PROJECT BRIEF

Services
1. Scope
<p>VPA and Bass Coast Shire Council – Valuers Instructions for Development Contributions Plan</p> <p>The consultant will be required to provide professional estimates of value on two methodologies as identified and described below.</p> <p>The estimates of value process will be used to inform the preparation of the DCP and the eventual contribution of public land <u>at the time of development</u>.</p> <p>Estimate of Value One</p> <p>Prepare an estimate of value report that provides a Per Property Broad Hectare estimate of value that calculates the estimated value of land for each property that has land identified in the Development Contributions Plan, at the unencumbered, highest-and-best use as indicated by the accompanying Future Urban Structure.</p> <p>The estimate of value process will be used to inform the preparation of the DCP and the eventual contribution of that public land <u>at the time of development</u>.</p> <p>The estimates of value are required for <i>individual</i> Certificates of Title on a ‘Before and After’ compensation basis as defined in the glossary. The assessments will be based upon the land identified for infrastructure and community items within the Development Contributions Plan.</p> <p>Accordingly, both the before and after estimates of value are to be prepared based on the following assumptions:</p> <ul style="list-style-type: none"> • The subject land is zoned for an urban purpose and valued at its unencumbered, highest-and-best use within this context. Land in and around town centres identified in the relevant PSP will be assumed to be zoned for residential purposes. • The subject land is readily serviceable and accessible by road. • The subject land is at the development front and market demand exists. <p>127 properties are required to have an estimate of value prepared. The Land Use Budget Plan of the properties to be considered is to be provided as a separate document to this brief.</p> <p>Clear detail on any assumptions related to encumbered land will need to be provided.</p> <p>Estimate of Value Two</p> <p>Prepare an estimate of value report that provides site specific estimates of value for those DCP items where the DCP contributions represent an area which is equal to or greater than the average public land contribution for the DCP.</p> <p>The estimate of value process will be used to inform the preparation of the DCP and the</p>

eventual contribution of that public land at the time of development.

The estimates of value are required for the affected properties on a 'site specific' compensation basis. For each nominated property, the estimate of value will assess the site specific value of each DCP project identified. The estimate of value amount will then be reported as the average of these site specific project values within each nominated property.

Accordingly, the site specific estimates are to be prepared based on the following assumptions:

- The subject land is zoned for an urban purpose and valued at its unencumbered, highest-and-best use within this context. Land in and around town centres identified in the relevant PSP will be assumed to be zoned for residential purposes.
- The subject land is readily serviceable and accessible by road. It is to be assumed that these sites are regular in shape with two existing road frontages and have their GAIC and Development Contribution Levies paid.
- The subject land is at the development front and market demand exists.

Glossary

Before: The 'Before' assessment is based on the total developable area of each property, and ignores the land and infrastructure items to be provided by the DCP. Any development that occurs subsequent to the approval of the DCP is to be ignored for the purpose of the valuation.

Compensation: Compensation refers to the estimated value of the land to be included in the Development Contributions Plan.

After: The 'After' assessment comprises the remaining portion of each property after all land required by the DCP has been provided. Severance or enhancement, disturbance, special value etc. are ignored for the purpose of the 'After' valuation.

2. Background

Council has identified the Wonthaggi North East Growth Area as an urban growth area that will ensure long term land supply for Wonthaggi as a regional centre. In 2011, the *Wonthaggi North East Growth Development Plan and Traffic Impact Assessment (CPG 2009)* were prepared to guide future development in the precinct.

To facilitate the orderly growth and progressive delivery of infrastructure and services, Council is working in partnership with the Victorian Planning Authority (VPA) to prepare a precinct structure plan (PSP) and Development Contributions Plan (DCP) for the area. The PSP will update the existing development plan and be incorporated in the Bass Coast Planning Scheme.

The Wonthaggi North East Growth Area is located in the Bass Coast Shire Council (Council) and covers an area of approximately 612 Ha. It will ultimately form part of a significant expansion of the current Wonthaggi Township accommodating approximately 4,000 additional dwellings.

The Growth Area is anticipated to accommodate predominantly residential uses but will also include activity centres/neighbourhood centres, community centres, future government primary school, passive parks and sporting reserves.

Important features of this project include the:

- Creation of a significant new regional community that will integrate cohesively with the existing Wonthaggi township, incorporating elements of the local Bass Coast heritage and character.
- Significant wetland areas and waterways that will address existing flooding issues while also providing extensive opportunities for walking and cycling throughout the precinct.
- Key road/pedestrian/cycle connections into the Wonthaggi town centre (boulevard/green links) will be an important feature of the PSP.
- Current land use in the Wonthaggi North East area is predominantly rural in nature with some existing residential development in the north.

Refer to Attachment I for the draft future urban structure.

3. Deliverables

The consultant should produce one concise report detailing the findings of the studies and summarising the DCP cost estimates and other required project outputs. (The consultant will also be required to prepare public consultation versions of the reports. The valuation outcomes for each property assessed cannot be made publically available. An example should be used to explain the calculations.)

Valuations will be undertaken for all parcels prior to the release of the DCP for public comment and once more prior to the document's incorporation into the planning scheme.

Please also include a quotation for this work to be undertaken, acknowledging that timing of the planning scheme amendment may mean this work will not be required for at least 12 months).

The consultant may need to also consider the appropriateness of alternative valuations where a landowner chooses to challenge the initial valuation used in the draft DCP.

Meetings and Timings

- Inception meeting (one hour, Council offices)
- Meeting to discuss Interim Valuations (one to two hours, Council offices)

Deliverable		Delivery Date
1	Interim Valuations (draft) Preparation and issue of draft report to VPA and Council including valuations for all properties.	Three weeks after commencement
2	VPA and Council comment VPA to issue one set of consolidated comments on the draft report.	One week after receiving report

	Interim valuations (final) Any necessary amendments made and report with interim valuations re-issued for inclusion in the DCP	One week after receiving comments
	HOLD POINT Council to conduct public consultation on the draft DCP and PSP	
	Final valuations (draft) Preparation and issue of draft report to the VPA, including final valuations for all properties that have been updated in response to submissions and re-valued / indexed to reflect time elapsed since initial values were prepared as necessary.	On instruction
	Council final comments Council to issue one set of consolidated comments on the draft report.	One week after receiving report
	Final valuations Any necessary amendments made and report with final valuations re-issued for inclusion in the DCP.	One week after receiving comments
4. Assumptions		
<p>The contractor should base the proposal on the assumption that Council will provide the following:</p> <ul style="list-style-type: none"> • Details of VPA and Council policies, strategies and reports relevant to the project • Details of previous relevant research undertaken for the VPA/Council by other consultants • All relevant GIS layers and aerial imagery • All relevant demographic and population forecasts • Telephone and email contacts for all relevant stakeholders • Coordination with Council officers and external stakeholders to ensure the completion of all project consultations • Costs associated with stakeholder engagement communications materials 		
5. Completion Date		
TBA – subject to consultation timeframes, refer to deliverables table in Section 3.		
6. Important Dates		
As specified in Section 3.		

7. Service Hours	
The hours during which the Contractor shall normally provide the services to the Department and Council are: 8.30am to 5:00pm Melbourne local time - Monday to Friday (Public Holidays excluded).	
8. Relationship Management	
Management Administration:	
Council Project Officer(s):	Chris Peckett
Title:	Senior Strategic Planner
Address:	76 McBride Avenue, Wonthaggi, VIC, 3995
Telephone:	03 5671 2141
Email:	chris.peckett@basscoast.vic.gov.au
9. Reporting Requirements	
The Contractor shall provide the Project Manager with brief reports on progress at the end of each stage. Any matters which arise that may be deemed to materially affect the development of the project should be communicated to the Metropolitan Planning Authority Project Manager within twenty-four hours of the matter being known to the Contractor.	
Vision Accessibility	
The Contractor shall ensure all reports and diagrams, maps or other presentation material are accessible for those with vision of colour impairment. To this end:	
<ul style="list-style-type: none"> All documents shall be provided in MS Word or Adobe PDF (not scanned) formats, which are machine readable or can readily be converted; and All graphic material shall be developed to be legible by those with colour impairment. This could involve the use of special colour palettes, including monochrome, labelling or the use of layered PDF's. 	
Further information relating to accessibility for those with vision or colour impairment can be found at: http://www.dtp.vic.gov.au/planning/planning-publications/codes-and-guidelines/communicating-data-with-colour	
Where historic or externally sourced material is used that cannot be made colour accessible, the report should include a note to this effect.	
Report Format	
All deliverables shall be provided in both hard and soft formats. Three hard copies should be provided (2 bound, 1 unbound). Electronic copies should be provided in both MS Word and	

Adobe PDF format. Schematics and maps should be provided additionally in AutoCad (.dwg) and in a GIS compatible format (preferably MapInfo or ArcGIS).
10. Performance Measures
Performance measures may be a measure of the deliverables outlined in 'Section 3'. If the Contractor completes the required deliverables in a timely fashion and to the standard required under the Panel contract, this requirement should be fulfilled (unless further performance measures are warranted under the contract). Other performance measures may require the contractor to comply with OAAV reporting requirements or DELWP reporting standards.
11. Special Conditions Applicable to the Services
<p>The successful Contractor must notify the Council prior to contacting landowners.</p> <p>If the contractor believes a variation to the agreed scope of works is required, the contractor must submit to the MPA a proposed change and obtain agreement in writing from the MPA before proceeding. Additional work that has not received prior written approval from the MPA will not receive additional fees.</p>
12. Allowable Expenses
The reimbursement of expenses shall only be in accordance with the applicable rules of the MPA and then only as agreed in advance. The Contractor is to detail proposed travel and related expenses in Part B: Proposal Form - Travel and Other Expenses.

Reference to the Metropolitan Planning Authority (MPA) in this document is a also reference to the Growth Areas Authority (GAA).

Part B: Evaluation Criteria

The Contractor will be evaluated against selection criteria listed below including the overall value for money proposition. The proposed weighting of criteria for our evaluation is provided for your reference.

Mandatory criteria are:

1. Adequate public liability, professional indemnity and workers compensation insurance
2. Submission of complete proposal by the nominated closing time

Evaluated criteria are:

Methodology (25%) – demonstrated understanding of the brief, process of research, adequacy of consultants plan to source and analyse information and produce forecasts, appropriate stakeholder engagement, data analyses and forecasting. Ability to meet the intent of the brief. Understanding of the purpose for which this information will be used, that is structure planning of Wonthaggi. The ability to identify scope deficiencies or improvements in order to achieve project objectives and inclusion of innovative resolutions will be well regarded.

Capability (25%) – appropriate mix of skills, knowledge and relevant experience within the nominated team. Commitment to maintain the key nominated personnel for the entirety of the project. Clear roles & demonstrated skills match.

Capacity (25%) – of the nominated team to deliver the study in the timelines specified. Adequate staff and resources. Demonstrable record of project delivery.

Performance (25%) – demonstrable experience of the nominated team for their prescribed roles in completing similar briefs successfully; demonstrable record of adequate and timely communication with client representatives; effective stakeholder consultation experience; production of high quality digital and hardcopy maps and/or clearly articulated statistical analysis (visual and written form). Exemplary OH&S record. Demonstrated ability to provide effective analyses and road network recommendations.

Price will be applied as a second tier to this evaluation. The proposal that Council determines offers the best technical and professional response, if within the project budget, will be selected.

ANNEXURE 5

2019 Advised Scope for Overs Assessed Areas