

Item

ITEM DETAILS

Item ID: 259636 - PDM
Date Created: 23/04/2015
Date Captured: 24/04/2015
Item Format: Electronic
Circulation: Internal
Subject: Email R - not relevant re: REVIEW: Hardship Purchase - Hightap Pty Ltd - Lot 300 SP153971
Function Term: REAL PROPERTY ACQUISITION AND MANAGEMENT
Container Title: HIGHTAP PTY LTD LOT 300 ON SP153971 8 SPINNAKER DRIVE SANDSTONE POINT NORTH COAST REGION BRIBIE ISLAND BRIDGE REPLACEMENT PROJECT
Item Type: Email
Project ID: NORTH COAST REGION BRIBIE ISLAND BRIDGE REPLACEMENT PROJECT
Sub Project ID: FEE SIMPLE ACQUISITION VACANT LAND
Other Reference:
Copies Sent To:
Activity Term: ACQUISITION AND DISPOSAL (NO ALTERATION)
Container ID: 495/07512[1]

ACTIONS & OWNERSHIP

Author: not relevant
Author Title / Position:
Business Unit:
Action Officer:
Home Location: Property Records
Corporate Author:
Complaint Classification:
Last Movement Date: 24/04/2015

SECURITY & ACCESS

Security Classification: UNCLASSIFIED INFORMATION
Security Access: Unrestricted

ADDITIONAL INFORMATION

Description / Additional Info:

DOCUMENT CONTENTS

REVIEW: Hardship Purchase - Hightap Pty Ltd - Lot 300 SP153971

Subject REVIEW: Hardship Purchase - Hightap Pty Ltd - Lot 300 SP153971
From ur010895@a1.com.au
To Robert.D.Mills@tmr.qld.gov.au
Cc
Bcc
Sent 23/04/2015 6:19:18 PM
Attached

Hi

Review of Assessment of Value.

In our Valuation Report dated 31st March 2015 we assessed the value of Lot 300 SP153971 as follows:

Assessment of value:

The value of the land taken from the subject property is assessed as follows:

675m ² encumbered by a sewage pumping station under easement.	\$ 0.00
5,736m ² balance development land @\$230/m ²	\$1,319,280
Less: nominal allowance for relocation of sewer main:	-\$ 150,000
1,169,280	
Adopt: \$1,170,000	

In order to effect a settlement and resolving all factors in favour of the dispossessed owner I reassess the value of the property as follows:

Assessment of value:

The value of the land taken from the subject property is assessed as follows:

675m ² encumbered by a sewage pumping station under easement.	\$ 0.00
5,736m ² balance development land @\$237/m ²	\$1,359,432
Less: nominal allowance for relocation of sewer main:	-\$ 150,000
1,209,432	
Adopt: \$1,210,000	

This is considered a minor adjustment in value (3.4%) and the assessment remains consistent with the basic sales evidence used in the original report.

If you require any further information please contact me.

Cheers,

not relevant

Senior Valuer

T +61 7 4635 6673 | M +61

not relevant

F NR @valscan.com.au

AF Carrick & Associates Rural and Urban Valuers

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Item

ITEM DETAILS

Item ID:	248956 - PDM	Item Type:	Email
Date Created:	21/01/2015	Project ID:	NORTH COAST REGION BRIBIE ISLAND BRIDGE REPLACEMENT PROJECT
Date Captured:	21/01/2015	Sub Project ID:	FEE SIMPLE ACQUISITION VACANT LAND
Item Format:	Electronic	Other Reference:	
Circulation:	Outgoing	Copies Sent To:	
Subject:	Email <input type="text" value="not relevant"/> re: Valuation Request		
Function Term:	REAL PROPERTY ACQUISITION AND MANAGEMENT	Activity Term:	ACQUISITION AND DISPOSAL (NO ALTERATION)
Container Title:	HIGHTAP PTY LTD LOT 300 ON SP153971 8 SPINNAKER DRIVE SANDSTONE POINT NORTH COAST REGION BRIBIE ISLAND BRIDGE REPLACEMENT PROJECT	Container ID:	495/07512[1]

ADDRESSEE

Name: _____ **Address:** _____

ACTIONS & OWNERSHIP

Author:	Kimberley F Rutherford	Corporate Author:	
Author Title / Position:	Coordinator (Land Transactions)	Complaint Classification:	
Business Unit:	Land Transactions Team		
Action Officer:			
Home Location:	Property Records	Last Movement Date:	21/01/2015

SECURITY & ACCESS

Security Classification: UNCLASSIFIED INFORMATION
Security Access: Unrestricted

ADDITIONAL INFORMATION

Description / Additional Info:

DOCUMENT CONTENTS

Valuation Request for 8 Spinnaker Drive, Sandstone Point

Subject Valuation Request for 8 Spinnaker Drive, Sandstone Point
From kimberley.f.rutherford@tmr.qld.gov.au
To
Cc
Bcc
Sent 21/01/2015 11:24:19 AM
Attached



Valuation Request.pdf CLR and EMR search.pdf RP Data.pdf Title Search 50474924.pdf image003.gif



image004.png

Attention

not relevant

On behalf of Robert Mills, please see attached letter for your attention.

Should you have any queries, please do not hesitate to contact Robert Mills on 3066 6598.

Regards

Kimberley Rutherford

Land Transaction Officer | A/Coordinator (Thurs & Fri)

H6 Conveyancing Team (Land Transactions) | Strategic Property Management | Strategic Property Management

Portfolio Investment & Programming | Department of Transport and Main Roads

Floor 2 | Carseldine - GOP Building D | 532 Beams Road | Carseldine Qld 4034

GPO Box 1412 | Brisbane Qld 4001 (Please use this GPO address only when posting correspondence)

P: (07) 3066 1013 | F: (07) 3066 8228

E: kimberley.f.rutherford@tmr.qld.gov.au

W: www.tmr.qld.gov.au

Released under RTI - DDMR



Department of
Transport and Main Roads

Our ref 495/07512
Your ref
Enquiries Robert Mills

21 January 2015

AF Carrick & Associates Pty Ltd
via email:

Dear Sir

North Coast Region
Bribie Island Bridge Replacement Project
Property Address: 8 Spinnaker Drive, Sandstone Point
Owner: Hightap Pty Ltd A.C.N. 010 645 753

This department is considering the purchase of property situated at 8 Spinnaker Drive, Sandstone Point and described as Lot 300 on SP153971, Parish of Toorbul.

To assist the department in its negotiations, would you please provide an assessment of compensation for the acquisition of the abovementioned property based on present day market values. Your valuation must disregard any impacts the proposed scheme may have on the market value of the property.

Your assessment is to contain a full report and valuation, including a single page certificate of valuation that provides the property address, real property description, the area of land, date inspected, date valued and be appropriately signed. Please identify major inclusions such as bores, generators and pumps (make, capacity, serial number).

Please note: Due to recent administration changes, our office requires that you forward your report and invoice via email to the email address as noted in the header of this letter. Please DO NOT send any documentation via post.

A copy of the relevant Title, plan and RPData Report is **enclosed** for your information.

Please also take into consideration the **enclosed** contaminated land and environmental register searches and advise us of any discrepancies. I confirm the property is not listed on the heritage register.

Department of Transport and Main Roads
Property Acquisitions and Disposals
GPO Box 1412, Brisbane Qld 4001
ABN 39 407 690 291

Telephone 07 3066 6598
Facsimile 07 3066 8228
Website www.tmr.qld.gov.au
Email Robert.d.mills@tmr.qld.gov.au

Please contact the [not relevant] prior to inspection.

Please also contact the Property Officer in charge of this case when arranging the inspection.

This engagement is based on the terms and conditions of the Standing Offer Arrangement PPB012D.

The following documents constitute the entire contract between the customer and supplier. Any verbal agreements or other negotiations are specifically excluded unless reflected in the documentation:

- Standing Offer Arrangement Conditions Version 004 - dated 1 July 2012, which can be located at:

<http://www.hpw.qld.gov.au/SiteCollectionDocuments/StandingOfferArrangementConditions004.pdf>

- Deed of Agreement terms and conditions
- This letter of engagement

Your assessment should reach this office as soon as possible.

Yours sincerely

[not relevant]

Donna Brunello

A/Director (Property Acquisitions and Disposals)

View File	Return To Top
INTERNAL CURRENT TITLE SEARCH DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND	
Search Date: 16/12/2014 13:35	Title Reference: 50474924 Date Created: 24/12/2003
Previous Title: 50366684 50366686	
REGISTERED OWNER	
Dealing No: 714784150 15/11/2012	
HIGHTAP PTY LTD A.C.N. 010 645 753 TRUSTEE UNDER INSTRUMENT 714784150 ✓	
ESTATE AND LAND	
Estate in Fee Simple	
LOT 300 SURVEY PLAN 153971 ✓ County of CANNING Parish of TOORBUL Local Government: MORETON BAY COMMUNITY MANAGEMENT STATEMENT 32060	
EASEMENTS, ENCUMBRANCES AND INTERESTS	
1. Rights and interests reserved to the Crown by Deed of Grant No. 12197213 (POR 2)	
2. EASEMENT IN GROSS No 601618165 (G379627) 14/05/1981 Burdening THE LAND TO COUNCIL OF THE SHIRE OF CABOOLTURE OVER EASEMENT H ON RP174232 Lodged at 00:00 on 14/05/1981 Recorded at 00:00 on 16/06/1981	
3. EASEMENT IN GROSS No 601623757 (H919437) 15/07/1986 BURDENING THE LAND TO COUNCIL OF THE SHIRE OF CABOOLTURE OVER EASEMENT H ON RP174232 Lodged at 00:00 on 15/07/1986 Recorded at 00:00 on 04/08/1986	
4. TRANSFER No 714129827 26/10/2011 at 12:05 EASEMENT IN GROSS: 601623757 (H919437) NORTHERN SEQ DISTRIBUTOR-RETAILER AUTHORITY Lodged at 12:05 on 26/10/2011 Recorded at 12:24 on 27/10/2011	
5. EASEMENT No 705009460 ✓ 31/08/2001 at 16:52 benefiting PART OF THE LAND FORMERLY LOT 10 ON SP136950 OVER EASEMENT L ON SP136950 Lodged at 16:52 on 31/08/2001 Recorded at 11:33 on 01/10/2001	
6. EASEMENT No 705009462 ✓ 31/08/2001 at 16:52 Benefiting the land over EASEMENT V ON SP136950 Lodged at 16:52 on 31/08/2001 Recorded at 11:33 on 01/10/2001	
COPYRIGHT THE STATE OF QUEENSLAND (DEPT OF NATURAL RESOURCES AND MINES) [2014] Page 1/2	
INTERNAL CURRENT TITLE SEARCH DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND	
Search Date: 16/12/2014 13:35	Title Reference: 50474924 Date Created: 24/12/2003
EASEMENTS, ENCUMBRANCES AND INTERESTS	

7. EASEMENT No 705009465 ✓ 31/08/2001 at 16:53
benefiting
PART OF THE LAND FORMERLY LOT 14 ON SP136950
OVER EASEMENT M ON SP136950
Lodged at 16:53 on 31/08/2001 Recorded at 11:33 on 01/10/2001
8. EASEMENT No 705009467 ✓ 31/08/2001 at 16:53
benefiting
PART OF THE LAND FORMERLY LOT 14 ON SP136950
OVER EASEMENT R ON SP136950
Lodged at 16:53 on 31/08/2001 Recorded at 11:33 on 01/10/2001
9. EASEMENT IN GROSS No 705009477 ✓ 31/08/2001 at 17:06
burdening the land
CABOOLTURE SHIRE COUNCIL
over
EASEMENT Y ON SP136953
Lodged at 17:06 on 31/08/2001 Recorded at 12:17 on 01/10/2001
10. EASEMENT IN GROSS No 705009478 ✓ 31/08/2001 at 17:07
burdening the land
CABOOLTURE SHIRE COUNCIL
over
EASEMENT Z ON SP136953
Lodged at 17:07 on 31/08/2001 Recorded at 12:17 on 01/10/2001

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **



Queensland
Government

Department of Environment and Heritage Protection (EHP)
ABN 46 640 294 485
400 George St Brisbane, Queensland 4000
GPO Box 2454 Brisbane QLD 4001 AUSTRALIA
www.ehp.qld.gov.au

SEARCH RESPONSE
ENVIRONMENTAL MANAGEMENT REGISTER (EMR)
CONTAMINATED LAND REGISTER (CLR)

Transaction ID: 50148997 EMR Site Id: 20 January 2015
This response relates to a search request received for the site:
Lot: 300 Plan: SP153971

EMR RESULT

The above site is NOT included on the Environmental Management Register.

CLR RESULT

The above site is NOT included on the Contaminated Land Register.

ADDITIONAL ADVICE

If you have any queries in relation to this search please phone 13QGOV (13 74 68)

Registrar
Administering Authority

AF CARRICK and ASSOCIATES
Urban and Rural Valuers

OUR REFERENCE: V/15/4333
YOUR REFERENCE: 495/07512

PO Box 516
Caloundra, Q. 4551
Telephone: (07) 5492 5222
Facsimile: (07) 5492 6757
Email:

CERTIFICATE OF VALUATION

PREPARED FOR:

Department of Main Roads
Property Acquisitions and Disposals,
GPO Box 1412,
BRISBANE Qld. 4000.
Attention: Robert Mills.
Land Owner: Hightap Pty Ltd.

PURPOSE OF VALUATION:

To assess the compensation payable consequent upon the proposed acquisition of the whole of the parcel of land described herein.

PROPERTY ADDRESS:

8 (Lot 300) Spinnaker Drive ,
Sandstone Point, Qld 4511.

REAL PROPERTY DESCRIPTION:

Lot 300 SP153971
Parish Toorbul
County of Canning.

AREA :

6.411m²

RELEVANT DATE OF VALUATION:

31st March 2015 being the date of this report.

DATE OF INSPECTION:

15th March 2015.

ASSESSMENT OF COMPENSATION:

\$1,170,000 excluding GST.

CERTIFICATION:

I being a valuer registered under the Valuer's Registration Act as Registered Valuer No. 1049, do HEREBY CERTIFY that the value of the within described property is as shown above.

Valuer: B/Econ., A.A.P.I.
31st March 2015.

AF. Carrick & Associates Pty Ltd
ABN 46 010 636 870

VALUATION REPORT

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Released under RTI - DTMR

1.0 **PURPOSE OF VALUATION**

1.1 To assess the compensation payable consequent upon the acquisition of the whole of the parcel of land described herein.

1.2 Market value is defined as the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

2.0 **DATE OF VALUATION**

2.1 31st March 2015 being the date of this report.

3.0 **DATE OF INSPECTION**

3.1 15th March 2015.

4.0 **REAL PROPERTY DESCRIPTION**

4.1 L300 SP153971 Parish of Toorbul, County of Canning.

4.2 See Attachment A: Title Search Dated 16th December 2014.

5.0 **ENCUMBRANCES AND EASEMENTS**

5.1 The property has a number of registered easements noted on the Title.

5.2 Encumbrance Easement H on RP174232 (601618165): This easement encumbers about 675m² of the southern part of the land to the Council for drainage and water supply purposes.

5.3 Encumbrance Easement H on RP174232 (601623757): This easement encumbers about 675m² of the southern part of the land to the Council for sewage pump-station purposes. The rights of the easement have transferred to Northern SEQ Distributors-Retailer Authority.

5.4 Benefit Easement L on SP136950 (705009460): This easement benefits the land and is for the purpose of Stormwater Drainage and Electricity, Communication and Telephone Services. The easement does not abut the property and connectivity is provided by the following Easement V.

5.5 Benefit Easement V on SP136950 (705009462): This easement benefits the land and is for the purpose of Electricity, Communication and Telephone Services. The easement connects the subject property to previous Easement L.

5.6 Benefit Easement M on SP136950 (705009465): This easement benefits the land and is for the purpose of Access and Services. The easement lies over a constructed internal access road on the common property of the adjoining group title development.

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Urban and Rural Valuers

- 5.7 Benefit Easement R on SP136950 (705009467): This easement benefits the land and is for the purpose of Electricity, Communication and Telephone Services. The easement does not abut the property and relies on previous Easement M and Easement V for continuity.
- 5.8 Encumbrance Easement Y on SP136953 (705009477): This easement encumbers the land and is for the purpose of a Right of Way. It lies at the western boundary of the subject land for the purpose of a public footpath.
- 5.9 Encumbrance Easement Z on SP136953 (705009478): This easement encumbers the land and is for the purpose of Sewage. The easement provides for sewer mains to connect to the sewage pump station located on Easement H above. This sewer main would need to be relocated at the cost of the landowner if development on the subject land was proposed.
- 5.10 See *Attachment B: SP153971 Showing Easements Affecting the Land* where the benefit easements are shaded BLUE and the encumbrance easements are shaded RED,
- 5.11 See also *Attachment A: Title Search Dated 16th December 2014*.

6.0 ADDRESS

- 6.1 8 (Lot 300) Spinnaker Drive, Sandstone Point Qld 4511.

7.0 REGISTERED OWNERS

- 7.1 Hightap Pty Ltd A.C.N. 010 645 753
- 7.2 See *Attachment A: Title Search Dated 16th December 2014*.

8.0 AREA

- 8.1 6,411m²

9.0 LOCAL AUTHORITY

- 9.1 Moreton Bay Regional Council.

10.0 TOWN PLANNING SCHEME

- 10.1 The land is currently affected by the Caboolture Shire Plan and subsequent amendments now administered by the Moreton Bay Regional Council following amalgamation of local governments.
- 10.2 The zoning of the land and overlays from the planning scheme is:

*Residential B Zone
15m height limit (4 storeys)
Acid Sulfate Overlay
Bushfire Hazard Overlay*

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Catchment Protection Overlay

10.3 The land is affected by the SEQ Regional Plan and is designated "Urban Footprint".

10.4 See *Attachment C: Extract from Precinct Planning Maps*.

11.0 PRESENT USE

11.1 The land is vacant.

12.0 POTENTIAL USE

12.1 The planning scheme seeks among other things the following in the Residential B zone:

- (i) *A diverse range of medium to high densities and residential types are consolidated at locations that can sustain increased residential densities, having regard to the proximity of higher order commercial and community facilities, areas of useable public open space and public transport nodes;*

12.2 The highest and best use of the land is for medium to high density housing.

13.0 RATING VALUATION

13.1 The land appears to be assessed for rating purposes as part of the Body Corporate for Spinnaker Shores Community Titles Scheme 32060. The rating assessment includes the subject land and 44 residential group titles. The assessment is \$5,300,000 effective from 30th June 2014. According to the owner the land is rated separately but our source of data, RP Data may not have complete records.

14.0 SITUATION

14.1 The land is situated at the south west end of the Bribie Island Bridge on the western side of Bribie Island Road at Sandstone Point

14.2 Adjoining lands are developed as group titled residential sites adjacent to the Spinnaker Sound Marina which is 500 metres north west from the subject property. The locality has developed as a residential node with the marina as the main focus of development.

14.3 See *Attachment D: Locality Plans*.

15.0 ACCESS

15.1 The subject property has frontage to Bribie Island Road but access is not permitted from that road onto the land.

15.2 Vehicular access to the property is obtained from Benefit Easement M on SP136950 over the common property of the adjoining group title development.

16.0 **LAND**

16.1 The land comprises level cleared sandy coastal foreshore land.

16.2 Soils comprise generally poor grey soils.

17.0 **SERVICES**

17.1 The land is served by electricity, water and sewage infrastructure.

17.2 Other normal urban services, facilities, schools and shops are available in the Bribie island townships of Bellara and Bongaree within three nine kilometres.

18.0 **IMPROVEMENTS**

18.1 There are no improvements on the land taken.

19.0 **METHODOLOGY**

19.1 The proposed acquisition is for the whole site and therefore there is no consideration of severance injurious affection or enhancement.

19.2 The site has potential for development for the purpose of home units or group titled allotments and is encumbered by two significant easements.

19.3 No application for development has been made.

19.4 The site is valued by comparison to the sales of other lands in the locality.

20.0 **ASSESSMENT OF VALUE**

20.1 The value of the land taken from the subject property is assessed as follows:

20.2	675m ² encumbered by a sewage pumping station under easement.	\$ 0.00
20.3	5,736m ² balance development land @\$230/m ²	\$1,319,280
20.4	Less: Nominal allowance for relocation of sewer main:	<u>-\$ 150,000</u>
		\$ 1,169,280

ADOPT: \$1,170,000

21.0 **GST**

21.1 GST may be payable on the purchase of the property depending on the business structure of the current owner.

22.0 BASIS OF VALUATION

22.1 Sale 1:

Address: 3-7 Sylvan Beach Esplanade, Bongaree.
RPD: L10-11, 15-16 RP62926 & L1 SP196591
Sale Date: 23/05/2012
Price: \$1,650,000 (\$1,500,000 ex GST)
Status: Normal Sale
Area: 5,349m²
Zone: Residential B and District Centre
Use: Vacant Land

Comment: An aggregation of 5 allotments. Lots 1, 10 and 15 (2,428m²) are zoned Residential B. Lots 11 and 16 (2,921m²) are zoned District Centre. The site provides potential for a multi-unit development to 4 storeys (15m) with ground floor shopping. The site obtained approval in 2005 (2005/13096) for the development of 49 dwelling units, a restaurant and shop. The approval may have lapsed. The sale reflects \$280.42/m².

22.2 Sale 2:

Address: 4 Kal-Ma-Kuta Drive, Sandstone Point.
RPD: L15 RP187662
Sale Date: 09/10/2009
Price: \$1,060,000
Status: Normal Sale
Area: 3,824m²
Zone: Residential B
Use: Vacant Land

Comment: The site has since been approved and developed for 14 group titled townhouses. The sale reflects \$277.19/m² or \$75,714 per potential dwelling.

22.3 Sale 3:

Address: L300/8 Spinnaker Dr, Sandstone Point.
Sale of the subject property.
RPD: L300 SP153971
Sale Date: 11/10/2012
Price: \$550,000 (\$500,000 ex GST)
Status: Mortgagee sale
Area: 6,411m²
Zone: Residential B
Use: Vacant Land

Comment: The sale was a forced sale. No application for development has been lodged. The land has potential to be developed for units or town-houses. 675m² of the site is encumbered by an easement for a sewage pump station. An easement containing a sewer main would need to be relocated prior to development. The sale reflects \$86/m².

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Urban and Rural Valuers

- 22.4 Sale 4:
- Address: L400/8 Spinnaker Dr, Sandstone Point.
RPD: L400 SP153971
Sale Date: 16/02/2012
Price: \$1,750,000
Status: Mortgagee sale
Area: 4.080ha
Zone: Residential B
Use: Vacant Land
Comment: The sale was a forced sale. An application was lodged for the development of the land by 309 units in 3 stages in 2007 (MCU2008 / 19388). Any approval may have now lapsed
The sale reflects \$42.89/m2.
- 22.5 Sale 5:
- Address: 13 Sylvan Beach Esplanade, Bellara.
RPD: Lot 7 RP62926
Sale Date: 22/02/2014
Price: \$415,000
Status: Normal Sale
Area: 680m²
Zone: Residential B
Use: Vacant Land
Comment: The sale reflects \$610/m2. Although in the Residential B zone the site is below the 1,200m2 required for the development of multiple dwellings and is viewed as the sale of a single home site. It has since been developed by a single residence.
- 22.6 Sale 6:
- Address: 221 Welsby Parade, Bongaree.
RPD: Lot 60 RP62926
Sale Date: 02/08/2014
Price: \$484,000
Status: Normal Sale
Area: 680m²
Zone: Residential B
Use: Vacant Land
Comment: The sale reflects \$711/m2. Although in the Residential B zone the site is below the 1,200m2 required for the development of multiple dwellings and is viewed as the sale of a single home site.
- 22.7 Sale 7:
- Address: 189 Welsby Parade, Bongaree.
RPD: Lot 125 RP62926
Sale Date: 21/12/2013
Price: \$850,000
Status: Normal Sale

Area: 1,416m²
 Zone: Residential B
 Use: Single Unit Dwelling
 Comment: The sale reflects a gross improved amount of \$600/m2. It is zoned Residential B zone and the site area being greater than 1,200m2 allows for the development of multiple dwellings. No development application has been lodged. The property continues use as a single unit dwelling. After making a nominal allowance of \$200,000 for the existing dwelling the sale reflects \$459/m2.

- 22.8 Sales 1 and 2 are considered the most reliable evidence of value although Sale 2 may have been a forced sale. Sale 2 enjoys a much better location than the subject property. Sale 2 is the best available evidence of value.
- 22.9 Sales 3 and 4 are mortgagee sales, Sale 3 being a sale of the subject property. These sales appear to low sales especially by comparison to Sales 1 and 2 and they are not considered to be reliable evidence of value.
- 22.10 Sales 4, 5 and 6 are sales of vacant Residential B land in the locality and are included to show the level of values of residential lots with water views in the locality but are of little assistance in assessing the value of development land.
- 22.11 The subject property does have development potential but is less well located than Sale 2 and greatly inferior in location to Sale 1. The subject property has land unavailable for development due to easement encumbrances.

23.0 DISCLAIMER

- 23.1 This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation.
- 23.2 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.
- 23.3 Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of three months from the date of valuation, or such earlier date if you become aware of any factors that have any affect on the valuation.

VALUER:..... [not relevant]
 [not relevant] B.Econ., A.A.P.I.

ATTACHMENT A TITLE SEARCH DATED 16TH DECEMBER 2014

INTERNAL CURRENT TITLE SEARCH
DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Search Date: 16/12/2014 13:35

Title Reference: 50474924
Date Created: 24/12/2003

Previous Title: 50366684
50366686

REGISTERED OWNER

Dealing No: 714784150 15/11/2012

HIGHTAP PTY LTD A.C.N. 010 645 753
TRUSTEE
UNDER INSTRUMENT 714784150 ✓

ESTATE AND LAND

Estate in Fee Simple

LOT 300 SURVEY PLAN 153971 ✓
County of CANNING Parish of TOORBUL
Local Government: MORETON BAY
COMMUNITY MANAGEMENT STATEMENT 32060

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by Deed of Grant No. 12197213 (POR 2)
2. EASEMENT IN GROSS No 601618165 (G379627) 14/05/1981
Burdening
THE LAND TO COUNCIL OF THE SHIRE OF CABOOLTURE
OVER EASEMENT H ON RP174232
Lodged at 00:00 on 14/05/1981 Recorded at 00:00 on 16/06/1981
3. EASEMENT IN GROSS No 601623757 (H919437) 15/07/1986
BURDENING THE LAND
TO COUNCIL OF THE SHIRE OF CABOOLTURE
OVER EASEMENT H ON RP174232
Lodged at 00:00 on 15/07/1986 Recorded at 00:00 on 04/08/1986
4. TRANSFER No 714129827 26/10/2011 at 12:05
EASEMENT IN GROSS: 601623757 (H919437)
NORTHERN SEQ DISTRIBUTOR-RETAILER AUTHORITY
Lodged at 12:05 on 26/10/2011 Recorded at 12:24 on 27/10/2011
5. EASEMENT No 705009460 ✓ 31/08/2001 at 16:52
benefiting
PART OF THE LAND FORMERLY LOT 10 ON SP136950
OVER EASEMENT L ON SP136950
Lodged at 16:52 on 31/08/2001 Recorded at 11:33 on 01/10/2001
6. EASEMENT No 705009462 ✓ 31/08/2001 at 16:52
benefiting the land over
EASEMENT V ON SP136950
Lodged at 16:52 on 31/08/2001 Recorded at 11:33 on 01/10/2001

AF CARRICK and ASSOCIATES
Urban and Rural Valuers

7. EASEMENT No 705009465 ✓ 31/08/2001 at 16:53
benefiting
PART OF THE LAND FORMERLY LOT 14 ON SP136950
OVER EASEMENT M ON SP136950
Lodged at 16:53 on 31/08/2001 Recorded at 11:33 on 01/10/2001
8. EASEMENT No 705009467 ✓ 31/08/2001 at 16:53
benefiting
PART OF THE LAND FORMERLY LOT 14 ON SP136950
OVER EASEMENT R ON SP136950
Lodged at 16:53 on 31/08/2001 Recorded at 11:33 on 01/10/2001
9. EASEMENT IN GROSS No 705009477 ✓ 31/08/2001 at 17:06
burdening the land
CABOOLTURE SHIRE COUNCIL
over
EASEMENT Y ON SP136953
Lodged at 17:06 on 31/08/2001 Recorded at 12:17 on 01/10/2001
10. EASEMENT IN GROSS No 705009478 ✓ 31/08/2001 at 17:07
burdening the land
CABOOLTURE SHIRE COUNCIL
over
EASEMENT Z ON SP136953
Lodged at 17:07 on 31/08/2001 Recorded at 12:17 on 01/10/2001

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

Released under RTI - DDMR

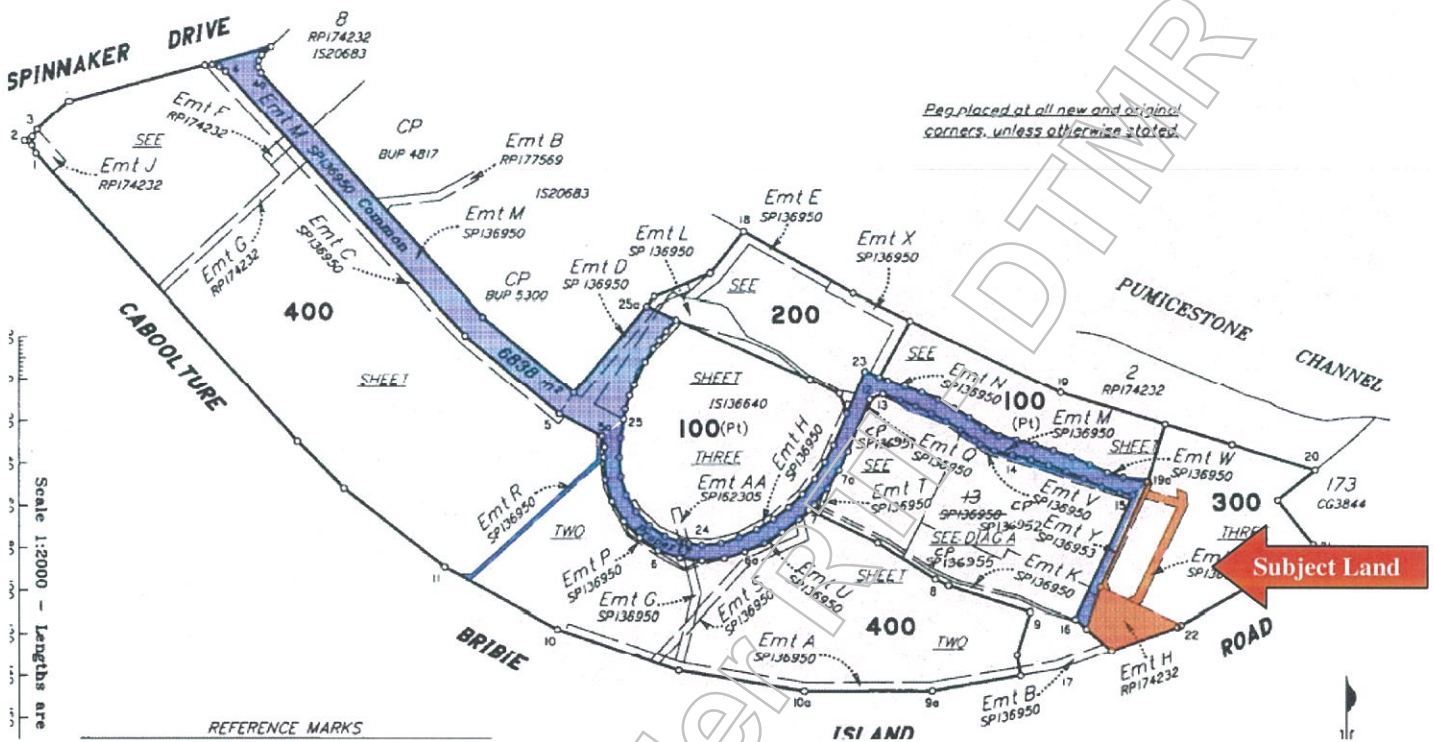
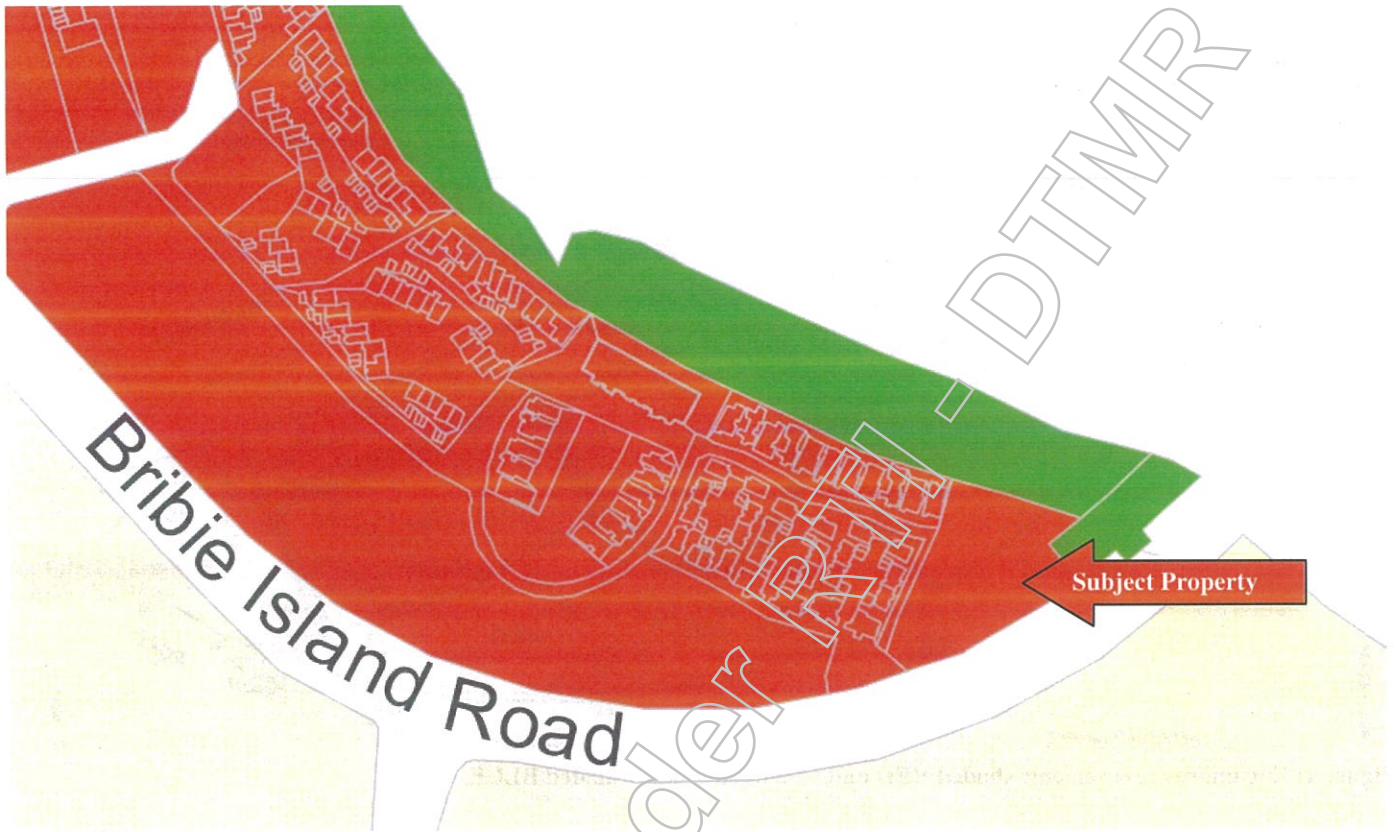












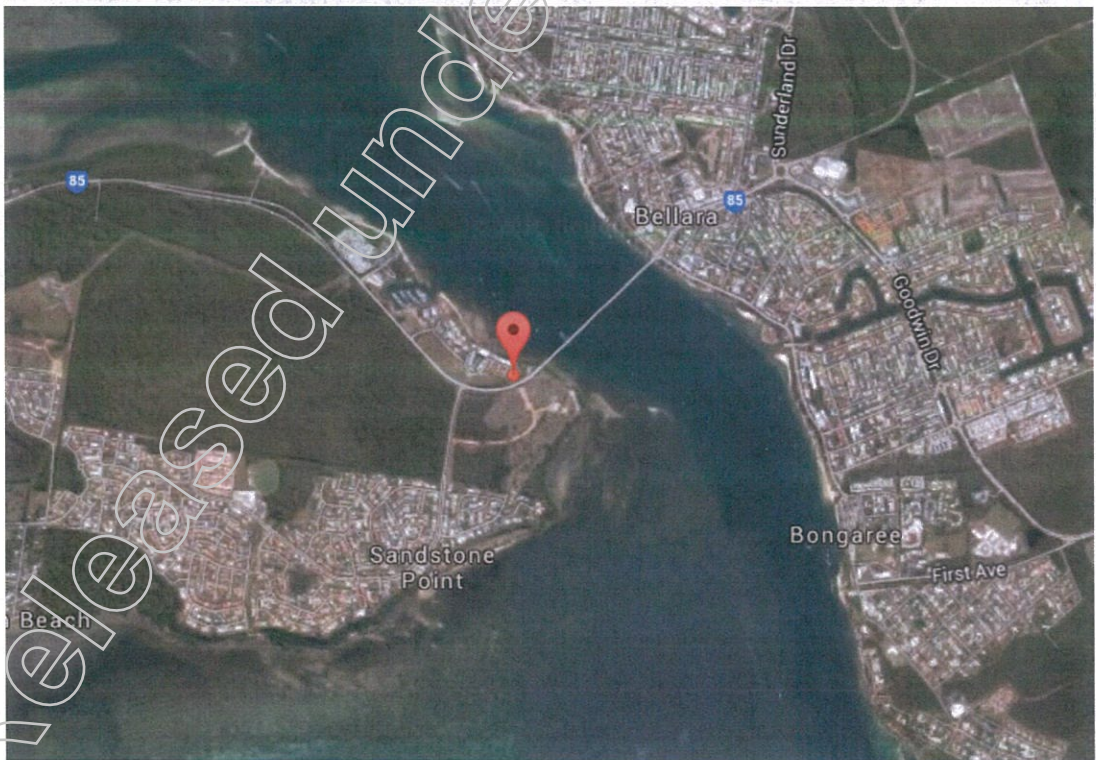
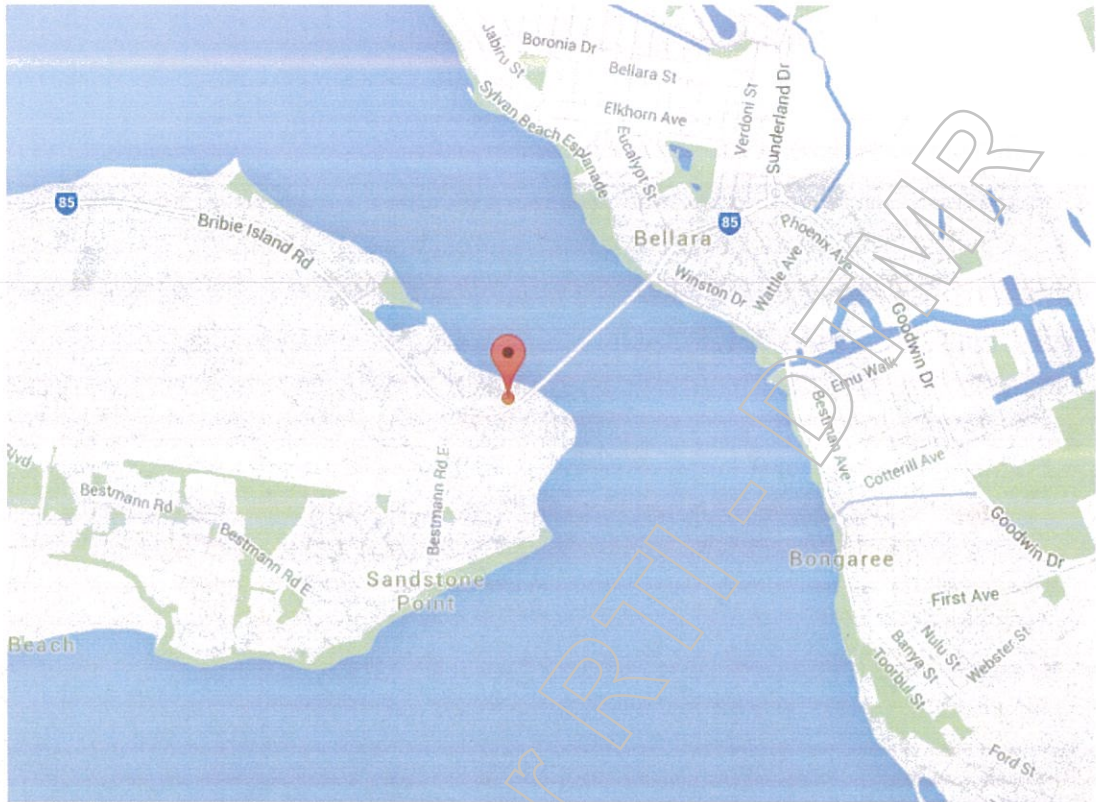


Figure 1: Encumbrance easements shaded RED and benefit easements shaded BLUE.



	District Centre		Metropolitan Centre		Residential B
	District Industry		Open Space		Rural
	Local Centre		Regional Industry		Rural Residential
	Local Industry		Residential A		Special Use

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