


ITEM 16.3.2 PURCHASE OF PROPERTIES AT HEINEMANN ROAD, MT COTTON

Objective Reference: A2352565
Reports and Attachments (Archives)

Attachments: [Site Location Plan](#)

[Property Valuation](#)

Authorising Officer: 
Peter Best
General Manager Infrastructure & Operations

Responsible Officer: Lex Smith
Group Manager City Spaces

Report Author: Allison Fergusson
Acting Principal Adviser Policy & Strategy City Spaces

PURPOSE

To complete the contract to purchase the land located at 277-293 Heinemann Road, Mount Cotton – Lot 420 on S312160 and Lot 2 on RP227426.

BACKGROUND

At a General Meeting on 24 February 2010, Council resolved to commence negotiations with property owners for the purchase of 277-293 Heinemann Road, Mt Cotton – Lot 420 on S312160 and Lot 2 on RP227426 (refer to Attachment 1 – Site Location Plan).

During 2016, the City Spaces group completed a study into current and future demand for sport land, with the finalisation of the Redland Sport Land Demand Study in August 2016, with key recommendations to acquire new land for sport purposes to meet current and future demand for the City.

The property has both environmental and recreational values, the land will address citywide demands for more sporting land across the city, provide connections to surrounding conservation land for mountain bikes, horse trails and walkers as well as linkages to surrounding residential development. The land also has potential as an offset and revegetation site.

City Spaces engaged Redlands Investment Corporation (RIC) in February 2017 to enter into negotiations with property owners of Heinemann Road land, with a signed contract as at 27 March 2017 (see Attachment 2 – Heinemann Road contract). The final contract cost was signed for \$6.68 million dollars (excluding GST), with a final settlement date of 26 June 2017.

ISSUES

Council has identified for some time the environmental significance of these properties as well as a lack of suitable sporting land across the city, with an estimated current shortfall of 76.5 hectares. The purchase of this land will help to enhance Council's environmental land portfolio and reduce this sporting land deficient to 30.5 hectares.

STRATEGIC IMPLICATIONS

Legislative Requirements

Council is complying with the *Local Government Act 2009* in this transaction.

Risk Management

There are no risks in the procurement of this land.

Financial

A total of \$6.68 million (GST exclusive) is required for the purchase of the land, to be allocated this financial year (2016/2017) drawing down:

- 70% from the Environment Reserve (\$4.68 million dollars); and
- 30% from the Parks Reserve (\$2 million dollars).

(Percentages are based on portion of land zoned Rural Non Urban and Conservation for the properties, as per Redland City Council Planning Scheme (Version 7.1)).

The total expenditure has been fully budgeted for 2016/2017.

A property valuation was undertaken by RIC, which was completed by Savills Valuations Pty Ltd in early May 2017 (refer to Attachment 3 – Property Valuation). The difference between the contract price and the market value (As Is) was below 5%, therefore, after considering the available market evidence, they considered the contract price to be within acceptable market parameters.

A second valuation is currently underway, expected to be complete by 23 May 2017.

People

The purchase of this land will have many benefits to the people of the Redlands, by furthering sport and recreation opportunities.

Environmental

The properties have significant environmental values with over half of the site being heavily vegetated with mature habitat. The land also provides a core habitat area with linkages to surrounding Council owned conservation land.

Social

There will be many beneficial social impacts by providing increased opportunities for social engagement through sport and recreation as well as ongoing positive impacts on physical and mental wellbeing within the community.

Alignment with Council's Policy and Plans

The purchase of this land aligns with:

- Council's Open Space Strategy (OSS) 2026 (adopted December 2012). The OSS documents the city's shortfall in sporting land and recommends that Council investigate the purchase of more land for sporting codes across the city; and
- Council's Environmental Acquisition List.

CONSULTATION

The Acting Principal Advisor Policy and Strategy has consulted with the following officers:

- CEO Redlands Investment Corporation;
- Group Manager City Spaces;
- Group Manager Environment & Regulation;
- Service Manager City Sport & Venues;
- Senior Management Accountant – Business Partnering;
- All of whom endorse the officers recommendation.

OPTIONS

Option 1

That Council resolves to:

1. Delegate to the Chief Executive Officer pursuant to section 257(1)(b) of the *Local Government Act 2009* to make, vary and discharge the contract as Attachment 2 of the report.
2. The purchase price of the property totally \$6.68 million (GST excl.), be paid as follows:
 - a) The portion of the property zoned rural non-urban under the Redland City Council Planning Scheme (Version 7.1) be paid using the Parks Reserve, at a cost of \$2 million; and
 - b) The remainder of the property be paid using the Environment Reserve, at a cost of \$4.68 million.
3. Future capital and operational projects associated with this development be prioritised, with funding requests to be submitted in future budgets.
4. The report remains confidential.

Option 2

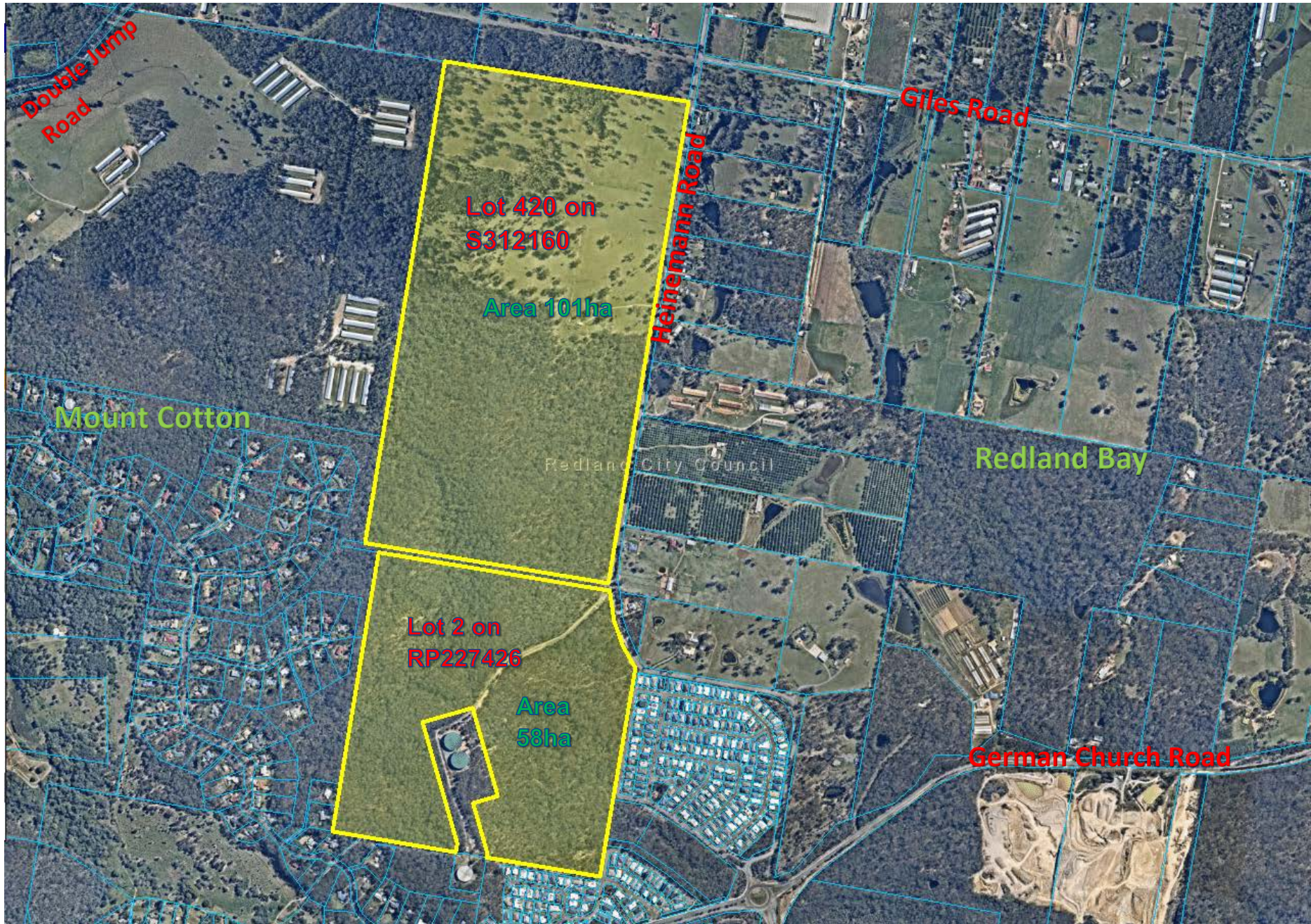
That Council resolves to withdraw from the contract and requests further information.

OFFICER'S RECOMMENDATION

That Council resolves to:

1. **Adopt Option 1 in the report; and**
2. **Maintain this report and its attachments as confidential until settlement of the purchase.**

Attachment 1 – Site Location Plan





Vacant Rural Land 277-293 Heinemann Road Mount Cotton QLD 4165

For Redland Investment Corporation
4 May 2017

savills
valuation report

savills.com.au/valuations

Savills Australia
Level 2
66 Eagle Street
Brisbane Qld 4000
(07) 3221 8355

Executive Summary

Overview

Property Address	<ul style="list-style-type: none"> Vacant Rural Land 277-293 Heinemann Road, Mount Cotton QLD 4165 		
Instructing Party	<ul style="list-style-type: none"> Redland Investment Corporation 		
Reliant Party	<ul style="list-style-type: none"> Redland Investment Corporation 	Purpose	<ul style="list-style-type: none"> Internal Reporting
Date of Valuation	<ul style="list-style-type: none"> 4 May 2017 	Date of Inspection	<ul style="list-style-type: none"> 4 May 2017

As Is

- Comprises a large, near rectangular shaped, rural landholding situated over two lots to the west of Heinemann Road, which is bisected by a narrow road reserve. The northern lot (Lot 420 on S312160) is mildly undulating and cleared to the northern section of the lot (approximately 50%). The remainder of the lot is moderately to heavily vegetated. There is a waterway corridor that traverses the north western corner of the lot and a shed situated in the middle of the property. The cleared section of the site is fully fenced and currently utilised for cattle grazing.
- The southern lot (Lot 2 on RP227426) is moderately undulating in parts and rises steeply to a central point, where part of the lot was previously resumed by Council to construct water reservoirs. The entire site is moderately to heavily vegetated with the exception of the access easement from Heinemann Road, which provides Council with a sealed access to the water reservoirs.



Proposed Development

- According to the draft plans provided by the applicant, proposed for the site is district sport and recreation facilities including provisions for AFL, baseball, touch football, equestrian, netball, soccer, futsal and a main club house.

Town Planning	<ul style="list-style-type: none"> Conservation, Rural Non-Urban, Community Purposes – Sub Area CP7 under the Redland Bay Planning Scheme.
Interest Valued	<ul style="list-style-type: none"> Freehold
Basis of Valuation	<ul style="list-style-type: none"> Market Value - As Is



**Recent Sale
History/Current
Contract of Sale**

- According to RP Data records there are no recent sales of the subject.
- The property is under contract for \$7,350,000 (including GST) dated 27 March 2017 to the Redland City Council (100% ownership interest). We have calculated the GST exclusive contract price to be \$6,681,818 by deducting 1/11th of the contract amount - refer to Valuation Rationale section for further comment.

Executive Summary

Assessment

Approaches Direct Comparison
Date of Inspection 4 May 2017
Date of Valuation 4 May 2017
Basis of Valuation Market Value - As Is

Valuation **Market Value - As Is**
(100% interest) **\$6,681,818**
(Six Million, Six Hundred and Eighty One Thousand, Eight Hundred and Eighteen Dollars)
 This valuation is exclusive of GST

Summary of Conditional Terms The valuation stated is subject to all content, issues, assumptions, disclaimers, qualifications and recommendations throughout the report (including but not limited to the Qualifications section). The report is prepared for the use of and reliance by the Reliant Party only and limited only to the Purpose specifically stated. No responsibility is accepted or assumed to any third party for the whole or any part of the report.

Prepared By Savills Valuations Pty Ltd

Principal Valuer
 David Long AAPI
 API Member: 65569, QVRB: 2996
 Certified Practising Valuer
 Director - Valuation & Advisory

Director Co-Signatory*
 James Lister
 Director - Valuation & Advisory

Property Inspection Yes

No

Job Involvement *Principal Valuer*

*Co-Signatory in Capacity of Director**

Liability limited by a scheme approved under Professional Standards Legislation.

** The Co-Signing Director (reviewer of report) verifies that the report is genuine and endorsed by Savills, however has not inspected the property and the opinion of value expressed has been arrived at by the Principal Valuer alone.*

Executive Summary

Critical Assumptions

Prior to relying on the report, the reliant party is to verify and/or accept all the following critical assumptions.

Contract of Sale	<ul style="list-style-type: none"> ▪ This report assumes that the vendor and purchaser are unrelated.
Site Contamination	<ul style="list-style-type: none"> ▪ We assume that the subject property is free of contaminants, is not affected by onerous geo-technical ground and/or soil conditions and have therefore made no allowance in our valuation for site remediation. ▪ We have been provided a copy of online searches, dated 2 May 2017, of the Queensland Environmental Management Register (EMR) and Contaminated Land Register (CLR) for both subject lots. The searches revealed no listing of the searched properties.
Financial	<ul style="list-style-type: none"> ▪ This assessment assumes that there are no outstanding land tax payments against the property.
Market Movement	<ul style="list-style-type: none"> ▪ 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 movement or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above, we do not assume any responsibility or accept any liability in circumstances where this valuation is relied upon after the expiration of 90 days from the date of valuation, or such earlier date if the reliant party becomes aware of any factors that have any effect on the valuation.

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Annexures

LETTER OF ENGAGEMENT
 TITLE/PLAN SEARCHES
 COPY OF CLR/EMR
 CONTRACT OF SALE



1 Introduction

1.1 Instruction

Original Instructions	<ul style="list-style-type: none">▪ Written instructions received from:<ul style="list-style-type: none">- Nicholas Gils of Redland Investment Corporation dated 2 May 2017.▪ Refer to Annexures.
Valuation Request	<ul style="list-style-type: none">▪ Market value of:<ul style="list-style-type: none">- Vacant Rural Land, 277-293 Heinemann Road, Mount Cotton QLD 4165.
Reliance <i>(reliant party/purpose & basis of valuation)</i>	<ul style="list-style-type: none">▪ Redland Investment Corporation for Internal Reporting purposes only on the following basis:<ul style="list-style-type: none">- Market Value - As Is▪ This valuation may not be relied upon by any other party without the express written consent of both the valuer and the State Head of Valuations, who reserve the right not to extend reliance as they see fit.▪ This valuation is specifically not to be used for mortgage security, equity, mezzanine debt, preferred equity, junior debt, caveat lending etc.
Interest Valued	<ul style="list-style-type: none">▪ Freehold
Instruct Reference	<ul style="list-style-type: none">▪ N/A.
Savills Reference	<ul style="list-style-type: none">▪ GW17006962



2 Reliance & Reporting

2.1 Reliance & Liability

Limited Liability	<ul style="list-style-type: none"> Liability limited by a scheme approved under Professional Standards Legislation.
Reliance	<ul style="list-style-type: none"> This valuation is strictly and only for the use of the reliant party and for the purpose specifically stated in the synopsis/instructions.
Confidentiality	<ul style="list-style-type: none"> This valuation is strictly confidential between Savills Valuations Pty Ltd and the reliant party.
Transmission	<ul style="list-style-type: none"> Only an original valuation report received by the reliant party directly from Savills Valuations Pty Ltd without any third party intervention can be relied upon.
Restricted	<ul style="list-style-type: none"> No responsibility is accepted or assumed to any third party who may use or rely on the whole or any part of the content of this valuation.
Copyright	<ul style="list-style-type: none"> Neither the whole nor any part of the content of this valuation may be published in any document, statement, circular or otherwise by any party other than Savills Valuations Pty Ltd, nor in any communication with any third party, without the prior written approval from Savills Valuations Pty Ltd, and subject to any conditions determined by Savills Valuations Pty Ltd, including the form and context in which it is to appear.

2.2 Reporting

Market Movement	<ul style="list-style-type: none"> 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 movement or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above, we do not assume any responsibility or accept any liability in circumstances where this valuation is relied upon after the expiration of 90 days from the date of valuation, or such earlier date if the reliant party becomes aware of any factors that have any effect on the valuation.
Valuer's Interest	<ul style="list-style-type: none"> We hereby certify that the principal valuer is suitably qualified and authorised to practise as a valuer; does not have a pecuniary interest, financial or otherwise, that could conflict with the proper valuation of the property (including the parties with whom our client is dealing, including the lender or selling agent, if any); accepts instructions to value the property only from the instructing party.
Industry Practice	<ul style="list-style-type: none"> Our report is issued in accordance with the Australian Property Institute Valuation and Property Standards (ISBN 0-9975414-0-1) and International Valuation Standards (ISBN 978-0-9569313-0-6), subject to the assumptions detailed within this report. Where these are at variance, International Valuation Standards apply.

2.3 Market Value Definition/s

Market Value Definition	<ul style="list-style-type: none"> In accordance with the International Valuation Standard, the definition of market value is: "Market Value is the estimated amount for which an 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."
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2.4 Further Purpose & Scope of Report

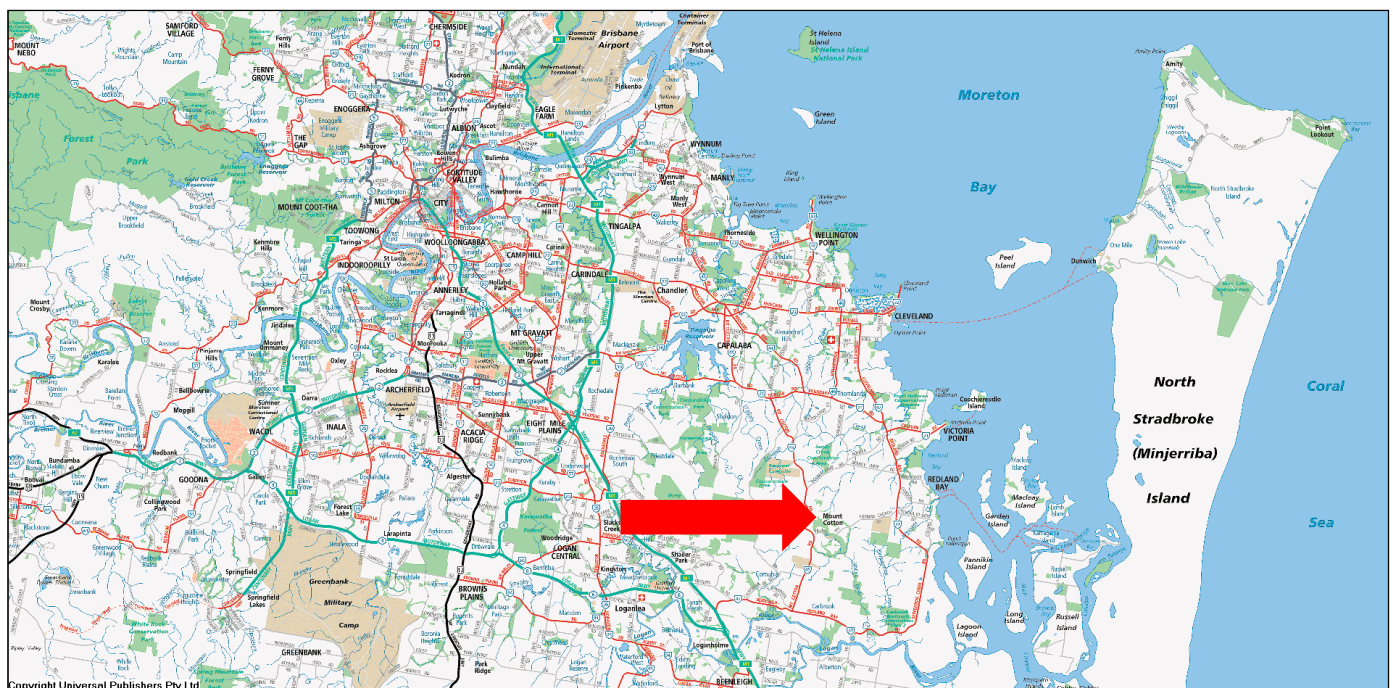
Compliance Statement	<ul style="list-style-type: none"> This valuation has been performed in accordance with the international valuation standards (ISBN 978-0-9569313-0-6) and we confirm that: <ul style="list-style-type: none"> The principal valuer has prepared the valuation report on behalf of Savills Valuations Pty Ltd. The valuer has concluded an objective and unbiased opinion of value. The valuer has no material connection or pecuniary interest in the property or the party commissioning the valuation. The valuer is competent to undertake a valuation of an asset in this class and location. No one, except those specified herein has provided professional assistance in preparing this report.
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3 Site Details

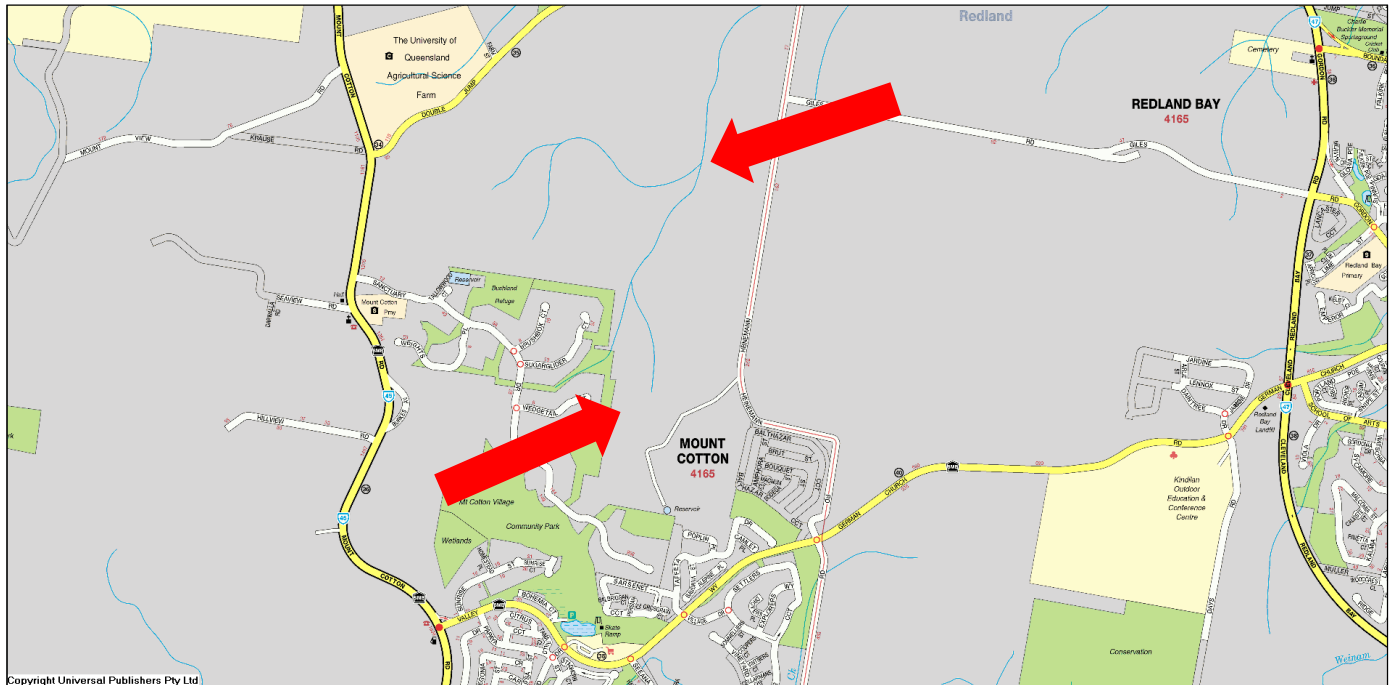
3.1 Location

Suburb	<ul style="list-style-type: none"> Mount Cotton, a south eastern suburb of the greater Brisbane region, within the Redland City Council.
Situation	<ul style="list-style-type: none"> Western side of Heinemann Road, approximately 130 metres south of the intersection with Giles Road.
Location	<ul style="list-style-type: none"> Approximately 28 radial kilometres and 35 kilometres by road south east of Brisbane's CBD.
Surrounds	<ul style="list-style-type: none"> Predominantly rural residential land, farming land, and chicken farms, in addition to residential land subdivisions to the south. The University of Queensland Agricultural Science Farm, The Mount Cotton Driver Training Centre, local education facilities and recreational facilities are located within a 5 kilometre radius of the subject property. There is also an IGA anchored convenience centre located 2 kilometres south of the subject.
Transport/Roads	<ul style="list-style-type: none"> There is limited public transport in the immediate area, however there is local bus services operate along Valley Way, approximately 2 kilometres south of the subject property.
Regional Map	<p>Source: Map section reproduced with permission of UBD-Gregory's. Copyright Universal Publishers Pty Ltd DD 10/12.</p>





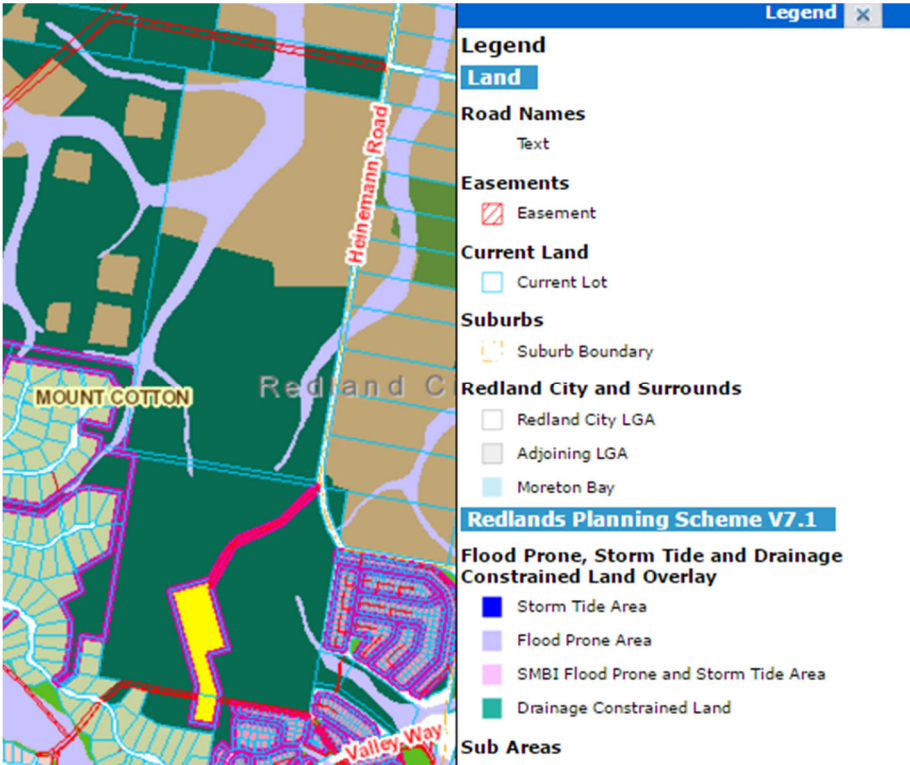
Local Map	Source: Map section reproduced with permission of UBD-Gregory's. Copyright Universal Publishers Pty Ltd DD 10/12.
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3.2 Site & Services

Shape	<ul style="list-style-type: none"> A near rectangular shaped property situated over two lots, which is bisected by a narrow road reserve.
Topography	<ul style="list-style-type: none"> The northern lot (Lot 420 on S312160) is mildly undulating and the southern lot (Lot 2 on RP227426) is moderately undulating in parts and rises steeply to a central point.
Land Area	<ul style="list-style-type: none"> Total site area: 159.380 ha Rural Non-urban: 48 ha (approximately)
Street Frontage	<ul style="list-style-type: none"> Heinemann Road 1,654 metres (approximately)
Depth	<ul style="list-style-type: none"> 680 metres (maximum depth).
Access	<ul style="list-style-type: none"> Current access is available from Heinemann Road.
Services	<ul style="list-style-type: none"> There is currently only water connected to the site. There is water, telecommunications and electrical services running along Heinemann Road, and sewer connections are available to the south in the adjoining residential development.



<p>Flooding</p>	<ul style="list-style-type: none"> Our online investigations of Redland City Council records indicate the property is traversed by the 'flood prone land' overlay, which is predominantly in the north eastern section of the site. Refer to image below. Formal searches have not been undertaken.  <p><i>Flooding Caution:</i></p> <p>We have relied upon flood information obtained from Redland City Council.</p> <p>The quality, completeness and accuracy of flood mapping varies widely between localities and councils. We have not verified and make no representation as to the appropriateness, accuracy, reliability or currency of the flood mapping reviewed and relied upon.</p> <p>The reliant party may wish to confirm the flood mapping information by obtaining an expert hydrologist's report. If further flooding data is obtained that materially differs from that relied upon in this report, it must be provided to the valuer for review, comment and/or possible re-assessment.</p>
<p>Site Survey Not Provided</p>	<p>We do not commission site surveys and a site survey has not been provided to us. We have assumed there are no encroachments by or on the property, and the reliant party should confirm this status by obtaining a current survey report and/or advice from a registered surveyor. If any encroachments are noted by the survey report, this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</p>
<p>Site Condition</p>	<p>We do not commission site investigations to determine the suitability of ground conditions and services, nor do we undertake environmental or geotechnical surveys. We have assumed that these aspects are satisfactory and also that the site is clear of underground mineral or other workings, methane gas or other noxious substances. In the case of property which may have redevelopment potential, we proceed on the basis that the site has load bearing capacity suitable for the anticipated form of redevelopment without the need for additional and expensive foundations or drainage systems (unless stated otherwise).</p>
<p>Survey Plan</p>	<ul style="list-style-type: none"> A copy of the survey plan is annexed.

3.3 Environmental Risk

<p>Our Enquiries</p>	<ul style="list-style-type: none"> Our enquiries are limited to our inspection of the subject, observation of surrounding properties, enquiries made with the applicant and owner, and online sources such as council websites and environmental registers. The following table summarises the result and extent of our enquiries.
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Environmental Checklist	Issues Identified..?
Present or previous potentially contaminating use	Not that we are aware of
Environmental planning overlay	Yes refer to town planning section.
Contamination uses on adjoining properties	Not that we are aware of
Known contamination issues in adjoining properties	Not that we are aware of
Known groundwater contamination in surrounds	Not that we are aware of
Potentially contaminating processes or materials on site	Not evident from our inspection
Known past underground storage of contaminant materials	Not that we are aware of
Listed on contaminated or environmental site registers	No
Do operations require environmental licensing	No
Any improvements of an age where asbestos may be present	No
Asbestos sighted	No
Asbestos report provided	No

We Are Not Contamination Experts	<i>We have assumed that the site is free of elevated levels of contaminants. We have made no allowance in our valuation for site remediation works. Our visual inspection is an inconclusive indicator of the actual condition of the site. We make no representation as to the actual environmental status of the subject property. If a test is undertaken at some time in the future to assess the degree, if any, of contamination of the site and this is found to be positive, this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i>
We Are Not Hazardous Material Experts	<i>Unless otherwise noted, we have assumed that the improvements are free of asbestos and hazardous materials, or should these materials be present then they do not pose significant risk to human health, nor require immediate removal. We have made no allowance in our valuation for remediation works.</i> <i>We assume the site is free of subsoil asbestos and have made no allowances in our valuation for site remediation works.</i> <i>Our visual inspection is an inconclusive indicator of the actual condition/presence of asbestos/hazardous materials within the property. We make no representation as to the actual status of the subject property. If a test is undertaken at some time in the future to assess the degree, if any, of the presence of any asbestos/hazardous materials onsite and this is found to be positive, this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i>
Contamination Comment	<ul style="list-style-type: none"> We have been provided a copy of online searches, dated 2 May 2017, of the Queensland Environmental Management Register (EMR) and Contaminated Land Register (CLR) for both subject lots. The searches revealed no listing of the searched properties:

3.4 Real Property Description (Freehold)

Lot	Plan	Title Reference	Area (ha)	Registered Owner	Ownership Interest
2	RP227426	50292691	58.2078	BJ & SW & VL Goleby as tenants in common	100%
420	CPS31216	15287154	101.1719	BJ & SW & VL Goleby as tenants in common	100%
Total			159.3797		100%

3.5 Title & Interests

Our Search	<ul style="list-style-type: none"> We have been provided with a title search, dated 2 May 2017 - refer to annexures. (Note that depending on government requirements, this may not represent the actual status of leases relating to the property.) We have not perused the original crown grant documentation.
Registered Interests	<ul style="list-style-type: none"> Registered interests listed on title (excluding liens/caveats) are summarised as follows: <ul style="list-style-type: none"> Easement in Gross No. 701302123 burdening the land to Redland Shire Council over Easement A on RP897161- refers to the access easement for Council to the water reservoirs (Lot 2 only) Refer to annexures.
Liens	<ul style="list-style-type: none"> We have disregarded the presence of any mortgage or other financial liens pertaining to the property.



Caveats	<ul style="list-style-type: none"> ▪ We are not aware of any caveats pertaining to the property. <p><i>Should the reliant party become aware of any caveat/s pertaining to the property, then this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i></p>
Unregistered Interests	<p><i>We have assumed that there are no unregistered interests which may affect market value. In the event that the reliant party becomes aware of any further or pending easements, encumbrances or unregistered interests, this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i></p>

3.6 Town Planning

Local Authority	<ul style="list-style-type: none"> ▪ Redland City Council.
Zoning	<ul style="list-style-type: none"> ▪ Conservation, Rural Non-Urban, Community Purposes – Sub Area CP7 under the Redland Bay Planning Scheme. ▪ We have estimated the Rural Non-Urban zoned land to be circa 48 ha.
Zoning Objectives	<p>Conservation Zone Code</p> <ul style="list-style-type: none"> ▪ The overall outcomes are the purpose of the Conservation Zone Code. ▪ The overall outcomes for the Conservation Zone are described by five key characteristics^{4.26} – <ol style="list-style-type: none"> a) Environment; b) Uses and Other Development; c) Built Form and Density; d) Amenity; e) Infrastructure. ▪ Each of these is detailed below. <ol style="list-style-type: none"> a) Environment <ol style="list-style-type: none"> I. Ensure uses and other development identify, protect and provide for the long-term management and enhancement of the environmental values associated with this zone, being - <ol style="list-style-type: none"> a) habitats necessary for the long term viability of native plants, native animals and ecosystems, whether significant for biodiversity or ecological reasons at the federal, state, regional or local level; b) inter-tidal lands, waterway, wetland, coastal, bushland and koala habitat; c) corridors, networks, patches and mosaics of native plants, and all areas where native animals have relatively unimpeded movement when compared to urban areas; d) corridors and patches of native plants that form links and refuges for native animals, such as koalas and the Glossy Black Cockatoo, to move into and out of urbanised areas; e) native animals, native plants and ecosystems, any of which are common (least concern), vulnerable, rare or endangered as defined in the Nature Conservation Act 1992; f) areas where the re-growth of native plants will support the role of remnant native plants; g) areas where there are opportunities for enhancement of environmental values to occur through re-vegetation. h) where in sub-area CN1 - the ecological function of flood prone, inter-tidal and drainage constrained land. II. Uses and other development minimise adverse impacts on environmental and scenic values by - <ol style="list-style-type: none"> a) responding to topographical features; b) minimising the need for excavation and fill; c) protecting the site from erosion and sediment run-off; d) incorporating best practice stormwater management and enhancing water quality; e) maximising retention of native plants; f) maximising the use of planting species that are native and characteristic to the area. b) Uses and Other Development <ol style="list-style-type: none"> I. Provide for a range of low-key uses and other development that - <ol style="list-style-type: none"> a) provide for a lifestyle choice that protects, maintains and positively contributes to environmental values; b) are based on appreciation of the natural environment where for the purpose of education or scientific study; c) encourage enjoyment of the natural environment including recreational and tourism uses that contribute to the public and private landscape network; d) provide opportunities for working from home in a bushland setting;

	<p>e) are low-key and have a very low impact on environmental values; cover only a small proportion of the land.</p> <p>II. Within sub-area CN1 - uses and other development, especially dwelling houses, are highly restricted. The nature, operational characteristics and impacts of the majority of uses and other development are inappropriate due to inherent drainage problems and are prejudicial to the protection, long term management and enhancement of the environmental values of sub-area CN1.</p> <p>III. Within sub-area CN2 - uses and other development –</p> <p>a) are limited to recreational activities that are based on appreciation of the environment;</p> <p>b) protect the capacity for the land to be used for nature based recreation purposes.</p> <p>c) Built Form and Density</p> <p>I. The scale of uses and other development minimise adverse impacts on environmental values and the landscape setting by -</p> <p>a) using a low impact built form that reduces impacts on the land;</p> <p>b) using areas within the lot or premises that are already cleared or degraded;</p> <p>c) limiting and containing the footprint of the development;</p> <p>d) limiting building height to maintain a low-rise appearance that sits among rather than dominates the landscape setting.</p> <p>II. Buildings incorporate a mix of materials and colours that complement the landscape setting.</p> <p>d) Amenity</p> <p>I. Uses and other development achieve a high standard of environmental and visual amenity by -</p> <p>a) protecting and enhancing places of cultural significance;</p> <p>b) protecting scenic values associated with the landscape, including bushland backdrops when viewed from nearby or at a distance;</p> <p>c) eliminating or mitigating impacts associated with light, noise, air and traffic;</p> <p>d) in sub-area CN2 - providing -</p> <ul style="list-style-type: none"> • high quality useable public open space that meets the nature based recreational needs of the community; • controlled public access to nature based recreation in a manner that protects the environmental values of the area. <p>e) Infrastructure</p> <p>I. Uses and other development -</p> <p>a) minimise adverse impacts on environmental values by providing and designing infrastructure commensurate with the limited range of low-key activities expected in the zone;</p> <p>b) do not result in unacceptable risk to community infrastructure.</p> <p>II. Infrastructure, specifically stormwater management, is designed to replicate the function and the appearance of natural systems.</p> <p>III. Uses and other development are serviced by infrastructure including –</p> <p>a) reticulated water or adequate potable water supply;</p> <p>b) reticulated sewerage; or</p> <p>c) where the site is not able to be connected to a reticulated sewerage system, wastewater is treated and disposed of on-site subject to site, soil and locational constraints;</p> <p>d) stormwater drainage that maximises use and protection of natural overland drainage systems;</p> <p>e) constructed road access that minimises impact on native plants and overland drainage systems;</p> <p>f) energy;</p> <p>g) telecommunications;</p> <p>h) waste and recycling collection.</p> <p>IV. In sub-area CN2 - provide pedestrian and cycle paths and associated facilities that are</p> <p>a) suitably designed for their environment and allow access opportunities within publicly owned land.</p> <p>Rural Non-Urban Zone</p> <ul style="list-style-type: none"> ▪ The overall outcomes are the purpose of the Rural Non-Urban Zone Code. ▪ The overall outcomes sought for the Rural Non-Urban Zone Code are described by five key characteristics^{4.178} <ol style="list-style-type: none"> a) Uses and Other Development; b) Built Form and Density; c) Amenity; d) Environment; e) Infrastructure.
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- Each of these is detailed below.
 - a) Uses and Other Development
 - I. Provide for uses that -
 - a) promote productive rural activities that rely on the use of the land including traditional and emerging rural activities;
 - b) provide opportunity for aligned uses to co-locate with traditional and emerging rural activities;
 - c) encourage enjoyment of the rural environment including recreational and tourism uses that contribute to the public and private landscape network of the planning scheme area;
 - d) recognise identified extractive resources;
 - e) generate employment and economic activities from tourism opportunities;
 - f) are protected from the encroachment of incompatible uses.
 - II. Provide for a limited range of residential uses that -
 - a) consist of detached dwelling houses on large individual lots;
 - b) do not compromise the operation of rural employment and economic activities.
 - III. Sub-area RN1 is identified as a location -
 - a) for small scale home businesses that require large lots and appropriate separation from urban areas;
 - b) that contains and adjoins areas with environmental values.
 - IV. Sub-area RN2 is identified as a location that retains separation between urban areas by promoting differing types of built form that recognise -
 - a) the maintenance of views to land at the rear of sub-area RN2 that is zoned Open Space and Conservation;
 - b) opportunities for alternative uses that maintain a connection to horticultural activities.
 - V. Sub-area RN3 is identified as a location that -
 - a) is suitable for a limited range of rural and low-key tourism uses;
 - b) maintains the safety of people and property by not locating buildings below the 1 percent AEP (1 in 100 year ARI) flood level and storm tide level.
 - VI. Reconfiguration -
 - a) does not result in the fragmentation of productive rural land;
 - b) in sub-area RN3 - maintains or amalgamates current lots sizes with no additional lots being created.
 - b) Built Form and Density
 - I. The scale of uses and other development positively contribute to the maintenance of a rural environment by -
 - a) being designed and sited in a manner that recognises and protects the surrounding landscape setting;
 - b) limiting building height to maintain a low-rise appearance;
 - c) buildings having recognisable elements in relation to siting, width, depth and bulk that are consistent with lot size and landscape setting.
 - II. The density of uses and other development -
 - a) is characterised by a predominance of land being used for rural purposes and associated rural structures on large lots;
 - b) utilise existing buildings and structures for new activities that do not involve multiple tenancies.
 - III. Buildings incorporate a mix of materials that are responsive to local conditions and styles.
 - c) Amenity
 - I. Uses and other development achieve a high standard of rural amenity by -
 - a) maintaining the regionally significant scenic quality and landscape values of the rural areas in the planning scheme area;
 - b) protecting and enhancing places of cultural significance;
 - c) having access to natural light and ventilation, privacy and private open space commensurate with the use;
 - d) providing a landscape setting that complements the rural nature of development;
 - e) mitigating impacts associated with light, noise, air and traffic to a level commensurate to a productive rural environment.
 - II. Uses are compatible with the maintenance of a high standard of rural amenity that is characterised by-
 - a) the retention of scenic landscapes and vistas;
 - b) productive rural lands;



	<p>c) native plants and waterways; d) buildings and other structures minimising visual impacts on the landscape.</p> <p>d) Environment</p> <p>I. Uses and other development minimise adverse impacts on environmental and scenic values by –</p> <p>a) responding to topographical features; b) minimising the need for excavation and fill; c) protecting the site from erosion; d) maximising the retention of native plants; e) maximising the use of native plants that are characteristic to the area; f) protecting, managing and enhancing environmental corridors; g) incorporating best practice stormwater management and enhancing water quality.</p> <p>e) Infrastructure</p> <p>I. Uses and other development -</p> <p>a) make efficient use of existing infrastructure; b) provide for the extension of infrastructure in an orderly and cost effective manner; c) do not result in unacceptable risk to community infrastructure.</p> <p>II. Uses and other development are serviced by infrastructure including -</p> <p>a) reticulated water or adequate potable water supply; b) reticulated sewerage; or c) where the site is not able to be connected to a reticulated sewerage system, wastewater is treated and disposed of on-site subject to site, soil and locational constraints; d) constructed roads that are low impact and that provide all weather access; e) stormwater management; energy; f) telecommunications; g) waste and recycling collection facilities.</p> <p>III. Uses manage the generation, storage and disposal and recycling of waste to a standard commensurate with the operational activities of the use.</p> <p>Community Purposes Zone Code</p> <ul style="list-style-type: none"> ■ The overall outcomes are the purpose of the Community Purposes Zone Code. ■ The overall outcomes sought for the Community Purposes Zone Code are described by five key characteristics^{4.17} - <ul style="list-style-type: none"> a) Uses and Other Development; b) Built Form and Density; c) Amenity; d) Environment; e) Infrastructure. ■ Each of these is detailed below. <ul style="list-style-type: none"> a) Uses and Other Development <ul style="list-style-type: none"> I. Provide for a specific range of uses that are located on land in public or private ownership and that will meet the needs of the City's existing and future community by - <ul style="list-style-type: none"> a) in sub-area CP1 - providing for cemetery, crematorium and associated uses such as a funeral parlour; b) in sub-area CP2 - providing for community facilities such as halls, child minding and community health and training centres or the like; c) in sub-area CP3 - providing for facilities relating to education facilities such as a kindergarten, pre-school, primary or secondary school, TAFE or university or the like; d) in sub-area CP4 - providing for emergency services; e) in sub-area CP5 - providing for a hospital and associated services; f) in sub-area CP6 - providing for a place of worship; g) in sub-area CP7 - providing for infrastructure, such as wastewater treatment plant, waste disposal facilities, pumping stations, electricity sub-stations, local government depots, roads or the like; h) in sub-area CP8 - providing for future transport/greenspace/trail corridor; i) in sub-area CP9 - providing opportunity for future island industry and associated facilities subject to detailed planning investigations adequately addressing the conservation values and other constraints affecting this land j) in sub-area CP11 - providing for Commonwealth Facilities - Radio Receivers; k) in sub-area CP12 - providing for future integrated transport and marine facilities subject to detailed planning investigations which adequately address the conservation values and other constraints affecting this land;
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	<ul style="list-style-type: none">II. Uses and other development, specifically reconfiguration, do not prejudice the intended use of this zone for its specified community purpose.b) Built Form and Density<ul style="list-style-type: none">I. Uses and other development have a site layout that -<ul style="list-style-type: none">a) utilise land efficiently;b) provide for vehicle access, parking, manoeuvring and loading/unloading, where required;c) contribute to security of property and safety of people;d) minimise environmental impacts and emissions, specifically noise or odour.II. The scale of uses and development is compatible with that of nearby development and positively contribute to the visual amenity of the area by -<ul style="list-style-type: none">a) adopting a building height, width, depth and bulk that minimise visual impacts of built structures, where required;b) in sub-areas CP1, CP4, CP8 and CP12 - building height is limited to maintain a lowrise appearance;c) in sub-areas CP2, CP3, CP6, and CP11 - building height is limited to maintain a midrise appearance;d) in sub-area CP5 - building height does not exceed the maximum height of existing buildings in this sub-area;e) in sub-area CP8 - limit buildings and structures to that necessary to support the future transport/greenspace/trail corridor;f) in sub-area CP9 - limit buildings and structures to that defined following investigation of the area for potential island industry uses.III. The density of uses and development is compatible with -<ul style="list-style-type: none">a) uses expected within the specific sub-area;b) surrounding development.IV. Building design facilitates the intended use while being compatible with the predominant built form in the surrounding development.V. Buildings incorporate a mix of materials that are responsive to local conditions and styles.c) Amenity<ul style="list-style-type: none">I. Uses and development achieve a high standard of amenity by -<ul style="list-style-type: none">a) ensuring best practice operational standards are implemented;b) protecting and enhancing of places of cultural significance or streetscape value;c) providing a landscape setting appropriate to the specific use and that complements surrounding development;d) maintaining safety of people and property;e) eliminating or mitigating impacts associated with light, noise, air and traffic.d) Environment<ul style="list-style-type: none">I. Uses and other development minimise adverse impacts on environment and scenic values by -<ul style="list-style-type: none">a) responding to topographical features;b) minimising the need for excavation and fill;c) protecting the site from erosion;d) minimising the need to clear native plants;e) maximising the use of plant species that are native to the local area;f) incorporating best practice stormwater management that minimises adverse impacts associated with run-off;g) enhancing water quality and minimising adverse impacts of potentially water and soil contaminating substances;h) in sub-area CP7 George Nothling Drive, Point Lookout - the land is not released until an environmental impact statement is undertaken.e) Infrastructure<ul style="list-style-type: none">I. Uses and other development -<ul style="list-style-type: none">a) maximise use of existing infrastructure;b) provide for the extension of infrastructure in an orderly and cost effective manner;c) do not result in unacceptable risk to community infrastructure;II. Manage the generation, storage and disposal of waste, commensurate with the specific activities of the use or other development.III. Uses and other development are serviced by infrastructure necessary to serve the specific use, and maintain health and environmental standards, including, as applicable -
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	<ul style="list-style-type: none"> a) reticulated water; b) reticulated sewerage; or c) where the site is not able to be connected to a reticulated sewerage system, wastewater is treated and disposed of on-site subject to site, soil and locational constraints; d) stormwater drainage; e) constructed road access; f) energy; g) telecommunications. <p>IV. Uses and other development support an integrated, legible, efficient and safe movement network that -</p> <ul style="list-style-type: none"> a) facilitate a range of movement modes including public transport, passenger vehicles, walking and cycling; b) provide for pedestrian, cycle and vehicle movement networks that maximise connectivity, permeability and ease of mobility; c) maximise opportunities for the provision of pedestrian and cycle paths.
Overlays	<ul style="list-style-type: none"> ▪ Bushfire hazard, bushland habitat, flood storm and drainage constrained land, landslide hazard, protection of poultry industry, road and rail noise impact, waterways wetlands and Moreton bay overlays. ▪ These overlays have been considered within the assessment. ▪ In addition to the above overlays we also note that Council mapping indicates that the subject is affected by other environmental overlays including RCC Koala Habitat (over the vegetated areas only).
Existing Use	<ul style="list-style-type: none"> ▪ Complies with area classification.
Heritage	<ul style="list-style-type: none"> ▪ The subject property is not expected to be subject to heritage issues. Searches were not undertaken.
Native Title	<ul style="list-style-type: none"> ▪ The subject property is not expected to be subject to native title issues. Searches were not undertaken.
Planning Information	<p><i>It is assumed that information provided to us by the relevant local authority town planning department (and/or third party providers) accurately reflect the current planning scheme. In the event that a town planning certificate or any other relevant planning information or document is obtained and the information is found to be different to the town planning information in this report, this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i></p>

3.7 Development Applications/Approvals

Development Applications/ Approvals	<ul style="list-style-type: none"> ▪ Our online search of council records indicates that there are currently no development approvals in place or development applications lodged.
Development Information	<p><i>Our valuation has relied upon the information outlined above. In the event that this information is inaccurate, this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i></p>

3.8 Statutory Assessment

Effective as at 30 June 2016			
Lot	Plan	Site Value	Rate \$/ha
Total		\$2,000,000	\$ 12,549

Source: RP Data

The above assessment is used for calculating Land Tax and Council Rates charges.

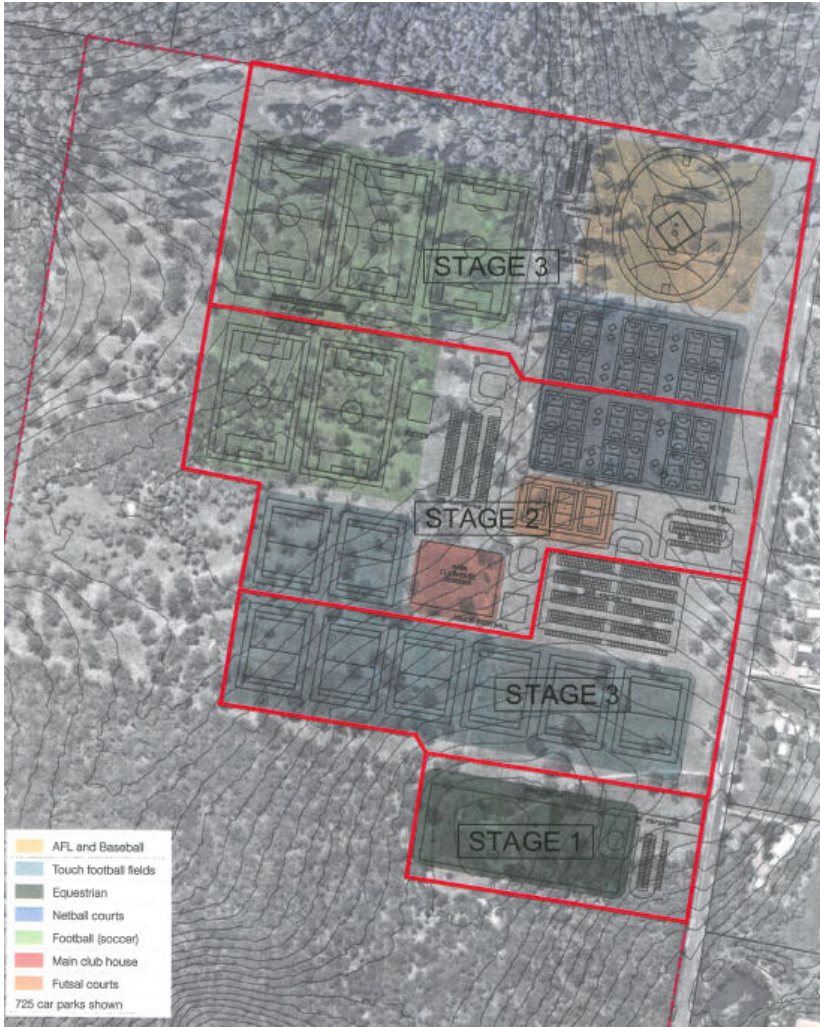
4 Property Description

4.1 Overview

Land and Improvements	<ul style="list-style-type: none"> ▪ Comprises a large, near rectangular shaped, rural landholding situated over two lots to the west of Heinemann Road, which is bisected by a narrow road reserve. The northern lot (Lot 420 on S312160) is mildly undulating and cleared to the northern section of the lot (approximately 50%). The remainder of the lot is moderately to heavily vegetated. There is a waterway corridor that traverses the north western corner of the lot and a shed situated in the middle of the property. The cleared section of the site is fully fenced and currently utilised for cattle grazing. ▪ The southern lot (Lot 2 on RP227426) is moderately undulating in parts and rises steeply to a central point, where part of the lot was previously resumed by Council to construct water reservoirs. The entire site is moderately to heavily vegetated with the exception of the access easement from Heinemann Road, which provides Council with a sealed access to the water reservoirs.
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4.2 Proposed Development

Proposed Development	<ul style="list-style-type: none"> ▪ According to the draft plans provided by the applicant, proposed for the site is district sport and recreation facilities including provisions for AFL, baseball, touch football, equestrian, netball, soccer, futsal and a main club house. ▪ The proposed facility is to be situated on the northern, predominantly cleared section of the site. ▪ A proposed site plan is shown below:
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5 Market Commentary

5.1 Local Market Commentary

<p>Overview</p>	<ul style="list-style-type: none"> ▪ The state of the residential market in Brisbane is characterised by moderate economic conditions and a generally strong residential real estate market, albeit one where that strength varies depending on local supply and demand. ▪ We note however that recent forward indicators of economic weakness, including but not limited to tightening of credit standards around investment property debt; and stock market volatility, have become apparent. Accordingly, we assess market risk as currently medium to high. ▪ Residential estates in the major growth corridors are witnessing the 'ripple effect' whereby demand has improved over the past 24 months as a result of improved confidence in the market, greater demand from owner occupiers and the relative affordability in outer lying locations compared to inner city locations. This is particularly noticeable in middle ring suburbs and areas situated within and adjacent to established major master planned communities (e.g. Springfield and North Lakes), which are underpinned by easy access to public transport nodes, well serviced by shopping facilities and other essential services, and close proximity to employment and education hubs such as universities and hospitals. ▪ Several interest rate reductions between 2012 and 2015 have resulted in improved market conditions, particularly since the third quarter of 2013. However, the more recent interest rate reductions in May and August 2016 have not provided any significant stimulus to the residential market, rather they have maintained the status quo, balancing the stable market sentiment, low job/employment growth and subdued population growth in Queensland. ▪ Other State Government initiatives such as the reinstatement of the principal place of residence stamp duty concession, lifting of the benchmark for the upper level stamp duty rate and increase to first home buyers grant for newly constructed dwellings only (no distinction previously) has also provided stimulus for the residential property market.
<p>Local Market</p>	<ul style="list-style-type: none"> ▪ Mount Cotton is an outer ring bayside suburb of greater Brisbane situated in the Redland Bay City Council approximately 28 radial kilometres south east of Brisbane's CBD. It is generally characterised by a mix of rural, rural-residential and semi-modern detached residential dwellings. ▪ Local agents within Mount Cottons and surrounding suburbs generally report moderate but stable demand for residential and rural properties. ▪ There have been limited sales of comparable properties in proximity to the subject over the past 5 years due to the limited number of comparably zoned parcels and tightly held nature of them.

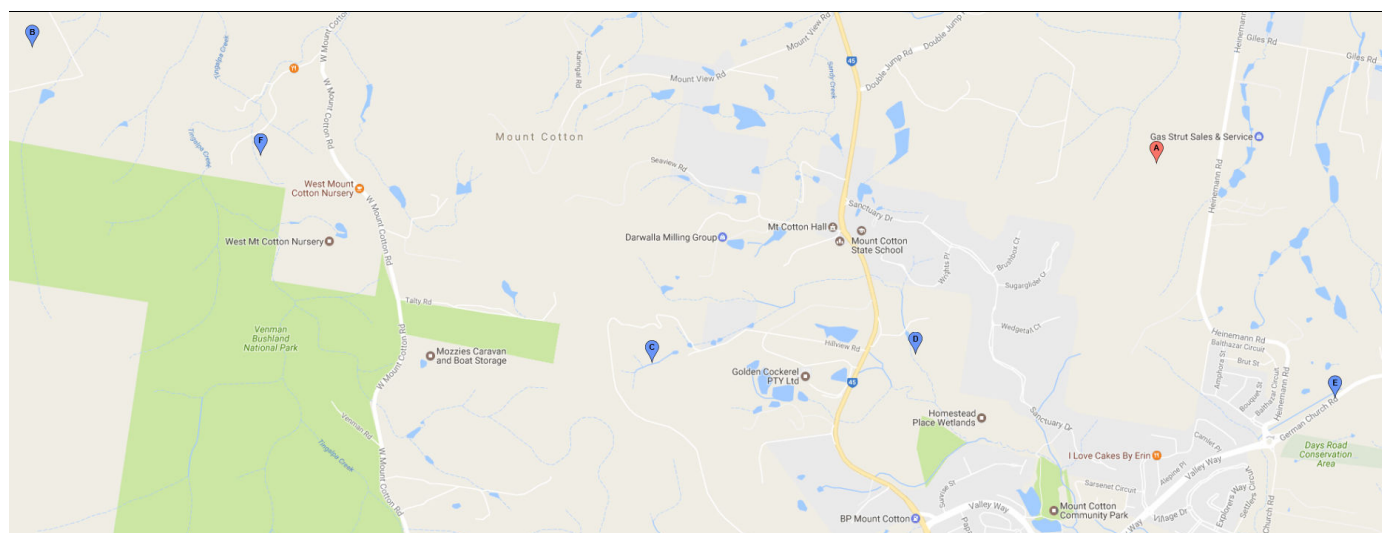
Sales Evidence

5.2 Site Sales

In order to assess the value of the subject property we have considered recent and historical sales of broadly comparable properties in the immediate area surrounding the subject and other comparable locations. In this regard we note that there hasn't been any recent sales of properties of a similar size and zoning to the subject, given that there are few landholdings of a similar scale remaining within the local and broader region, due to rural holdings being subdivided into smaller parcels. A selection of the sales is detailed in the following tables:

Address	Site area (ha)	Sale/Settled Date	Sale price	Sale Analysis \$pha site area
SUBJECT PROPERTY 277-293 Heinemann Road Mount Cotton QLD 4165	159.380	Mar-17 U/C Valuation	\$6,681,818 \$6,550,000	\$41,924 \$41,097
364 Avalon Road Mount Cotton	20.090 Hypothetical Apportionment	Oct-15 Oct-15	\$1,450,000	\$72,175
	9.000 CN		\$360,000	\$40,000
	11.090 RN		\$1,090,000	\$98,287
<i>Zoning:</i>	Conservation (CN) and Rural Non-Urban (RN)			
<i>Overlays/Constraints:</i>	Bushfire Hazard, Bushland Habitat, Electricity Infrastructure, Extractive Resources, Flood Storm and Drainage Constrained Land, Landslide Hazard, Road and Rail Noise Impact, Water Supply Catchment and Waterways Wetlands and Moreton Bay			
<i>Brief Description:</i>	Comprises an irregular shaped property situated to the south of Avalon Road and bordered by the unformed Sawmill Road to the west and a power line easement to the east. The property is moderately to heavily vegetated.			
<i>DA Comments:</i>	According to Councils' PD Online records there are no development applications currently lodged or development approvals in place.			
<i>Development Potential:</i>	Approximately 9 ha of the site is zoned Conservation with the remaining 11.09 ha zoned Rural Non-Urban.			
<i>Sale Comments:</i>	The property was purchased by a private entity.			
99 Hillview Road Mount Cotton	16.960 Hypothetical Apportionment	Jul-16 Jul-16	\$700,000	\$41,274
	15.000 CN		\$600,000	\$40,000
	1.960 RN		\$100,000	\$51,020
<i>Zoning:</i>	Conservation (CN) and Rural Non-Urban (RN)			
<i>Overlays/Constraints:</i>	Bushfire Hazard, Bushland Habitat, Extractive Resources, Flood Storm and Drainage Constrained Land, Landslide Hazard, Protection of Poultry Industry, Water Supply Catchment and Waterways Wetlands and Moreton Bay			
<i>Brief Description:</i>	Comprises an irregular shaped property situated to the west end of Hillview Road. The property is improved with a dwelling and a number of ancillary buildings to the north eastern corner, with the remainder of the site moderately to heavily vegetated, except for a small dam to the northern boundary.			
<i>DA Comments:</i>	According to Councils' PD Online records there are no development applications currently lodged or development approvals in place.			
<i>Development Potential:</i>	Approximately 15 ha of the site is zoned Conservation with the remaining 1.96 ha zoned Rural Non-Urban.			
<i>Sale Comments:</i>	Related party sale between two sisters.			

Address	Site area (ha)	Sale/Settled Date	Sale price	Sale Analysis \$/ha site area
1336 Mount Cotton Road Mount Cotton	29.513 Hypothetical Apportionment 7.700 21.813	Jul-14 Oct-14	\$1,650,000 \$308,000 \$1,342,000	\$55,908 \$40,000 \$61,524
<i>Zoning:</i>	Conservation (CN), Environmental Protection (EP), Community Purposes (CP7) and Rural Non-Urban (RN)			
<i>Overlays/Constraints:</i>	Bushfire Hazard, Bushland Habitat, Flood Storm and Drainage Constrained Land, Landslide Hazard, Protection of Poultry Industry, Road and Rail Noise Impact and Waterways Wetlands and Moreton Bay			
<i>Brief Description:</i>	Comprises two adjoining lots forming an irregular shaped property situated on the eastern side of Mount Cotton Road. The property is situated below road level and is improved with an older style dwelling. The property is partially cleared and moderately to heavily vegetated in parts.			
<i>DA Comments:</i>	According to Councils' PD Online records there are no development applications currently lodged or development approvals in place.			
<i>Development Potential:</i>	Approximately 7.7 ha of the site is zoned Conservation, Environmental Protection and Community Purposes with the remaining 21.813 ha zoned Rural Non-Urban.			
<i>Sale Comments:</i>	The property was purchased by a private entity.			
473 German Church Road Redland Bay	32.687 Hypothetical Apportionment 25.000 7.687	Mar-10 May-10	\$1,595,000 \$1,000,000 \$595,000	\$48,797 \$40,000 \$77,407
<i>Zoning:</i>	Conservation (CN), Environmental Protection (EP), and Rural Non-Urban (RN)			
<i>Overlays/Constraints:</i>	Bushfire Hazard, Bushland Habitat, Extractive Resources, Flood Storm and Drainage Constrained Land, Landslide Hazard, Road and Rail Noise Impact and Waterways Wetlands and Moreton Bay			
<i>Brief Description:</i>	Comprises two adjoining lots forming an irregular shaped property situated on the eastern side of German Church Road. The property is predominantly moderately to heavily vegetated.			
<i>DA Comments:</i>	According to Councils' PD Online records there are no development applications currently lodged or development approvals in place.			
<i>Development Potential:</i>	Approximately 25 ha of the site is zoned Conservation and Environmental Protection with the remaining 7.687 ha zoned Rural Non-Urban.			
<i>Sale Comments:</i>	The property was purchased by the Redland City Council.			
165 West Mount Cotton Road Mount Cotton	27.519 Hypothetical Apportionment 19.000 8.519	May-11 Jun-11	\$2,400,000 \$760,000 \$1,640,000	\$87,214 \$40,000 \$192,519
<i>Zoning:</i>	Conservation (CN), Environmental Protection (EP), and Rural Non-Urban (RN)			
<i>Overlays/Constraints:</i>	Bushfire Hazard, Bushland Habitat, Extractive Resource, Flood Storm and Drainage Constrained Land, Landslide Hazard, Water Supply Catchment and Waterways Wetlands and Moreton Bay			
<i>Brief Description:</i>	Comprises an irregular shaped property situated on the western side of West Mount Cotton Road. The property is partially cleared and moderately to heavily vegetated in parts.			
<i>DA Comments:</i>	According to Councils' PD Online records there are no development applications currently lodged or development approvals in place.			
<i>Development Potential:</i>	Approximately 19 ha of the site is zoned Conservation and Environmental Protection with the remaining 8.519 ha zoned Rural Non-Urban.			
<i>Sale Comments:</i>	The property was purchased by the State Government.			



Site Sales	Quantum Value	Rate per ha of site area
A Subject Property	\$6,550,000	\$41,097
B 364 Avalon Road	\$1,450,000	\$72,175
B 99 Hillview Road	\$700,000	\$41,274
D 1336 Mount Cotton Road	\$1,650,000	\$55,908
E 473 German Church Road	\$1,595,000	\$48,797
F 165 West Mount Cotton Road	\$2,400,000	\$87,214

In addition to the above sales, we have also summarised a number of sales of smaller properties in Heinemann Road and within neighbouring streets. These sales are detailed below:

Address	Site area (ha)	Sale/Settled Date	Sale price	Sale Analysis \$pha site area
39 Heinemann Road Mount Cotton <i>Zoning:</i>	10.120 Rural Non-Urban (RN)	Nov-13 Jan-14	\$650,000	\$64,231
52 Heinemann Road Mount Cotton <i>Zoning:</i>	4.219 Environmental Protection (EP)	Nov-16 Dec-16	\$670,000	\$158,794
148 Heinemann Road Mount Cotton <i>Zoning:</i>	5.051 Rural Non-Urban (RN)	Jan-17 Feb-17	\$980,000	\$194,022
204 Heinemann Road Mount Cotton <i>Zoning:</i>	5.129 Rural Non-Urban (RN)	Feb-16 Apr-16	\$880,000	\$171,573
62 Giles Road Redland Bay <i>Zoning:</i>	12.674 Conservation	Apr-16 Jul-16	\$1,350,000	\$106,516



Indicative Rates	<ul style="list-style-type: none">▪ The evidence (excluding the smaller site sales) displays a range of:<ul style="list-style-type: none">- \$40,000 to \$87,214 per ha of land area; and- \$51,020 to \$192,519 per ha of land area for the Rural Non-urban zoned land after apportioning the balance of the properties at \$40,000 per hectare of land area.
Adopted Rates	<ul style="list-style-type: none">▪ Based on the evidence and current market conditions, we have adopted the following range for the subject based on the total site area:<ul style="list-style-type: none">- Rate per ha of site area - \$40,000 to \$45,000.▪ We have additionally apportioned the value as follows between the Rural Non-urban and Conservation zoned land:<ul style="list-style-type: none">- Rural Non-Urban – \$52,500 to \$57,500 per ha; and.- Conservation - \$32,500 to \$37,500 per ha.



6 Valuation Rationale

6.1 Introduction

Overview	<ul style="list-style-type: none"> ▪ In arriving at our opinion of value, we have considered relevant general and economic factors and in particular have investigated recent sales transactions of comparable properties (as previously detailed).
Valuation Approaches	<ul style="list-style-type: none"> ▪ Direct Comparison
Valuation Analyses	<p><i>Savills Valuations Pty Ltd employs industry recognised valuation methodologies in estimating the value of a property, having regard to the definition of market value and market based evidence. The result is the best estimate of value Savills Valuations Pty Ltd can produce, but it is an estimate and not a guarantee, and it is fully dependent upon the accuracy of the assumptions made in this report and market conditions at the date of valuation.</i></p> <p><i>We have not independently verified market information, nor adopted it as our own, nor can we comment on or accept its reliability. The reliant party accepts the risk that if any of the unverified information/advice provided by others and referred to in our valuation is incorrect, then this may have an effect on the valuation. (Refer to Sources of Information).</i></p>

6.2 Market Value - As Is – Direct Comparison

Methodology	<ul style="list-style-type: none"> ▪ The market evidence detailed within this report has been compared with the subject property. We have analysed the sales evidence on the following bases having considered the characteristics of each property: <ul style="list-style-type: none"> - Rate per ha of site area; ▪ Specific issues that affect comparability include: <ul style="list-style-type: none"> - Overall size and shape of the site; - Location and strength of locality/position of the property in relation to surrounding amenity and uses; - Zoning; - Nature of surrounding uses; - Frontage to depth ratio and exposure characteristics; - Overlays and constraints; - Physical attributes such as topography, elevation and views; - Price bracket and strength of market sector; - Market demand for rural sites. ▪ Our direct comparison analysis is summarised in the following table.
--------------------	--



Market Value - As Is - Direct Comparison

Rate per ha of site area

Site area (ha)			159.380
Dollar rate per ha of site area	\$40,000	to	\$45,000
Calculated range	\$6,375,200	to	\$7,172,100

Rural Non-Urban

Site area (ha)			48.000
Dollar rate per ha of site area	\$52,500	to	\$57,500
Calculated range	\$2,520,000	to	\$2,760,000 \$2,650,000

Conservation

Site area (ha)			111.380
Dollar rate per ha of site area	\$32,500	to	\$37,500
Calculated range	\$3,619,850	to	\$4,176,750 \$3,900,000

Market Value As Is, Adopt: \$6,550,000

Analysis

\$ per ha site area			\$41,097
---------------------	--	--	----------

Summary	<ul style="list-style-type: none"> Based on available evidence, our interpretation of the market and our approach to valuation, we consider the contract price of \$6,681,818 (Six Million, Six Hundred and Eighty One Thousand, Eight Hundred and Eighteen Dollars) is within acceptable market parameters and we have adopted this as the market value 'as is' (excluding GST) for the subject property.
----------------	---

6.3 Previous Sale

Previous Sale	<ul style="list-style-type: none"> According to RP Data records there are no recent sales of the subject.
----------------------	--

6.4 Contract of Sale

Contract of Sale	<ul style="list-style-type: none"> The property is under contract for \$7,350,000 (including GST) dated 27 March 2017 to the Redland City Council (100% ownership interest). We have calculated the GST exclusive contract price to be \$6,681,818 by deducting 1/11th of the contract amount - refer to Valuation Rationale section for further comment. After considering the available market evidence, we consider the contract price is within acceptable market parameters.
-------------------------	---

6.5 Taxation & GST

Treatment of GST & Taxation	<ul style="list-style-type: none"> Our valuation is expressed exclusive of GST. We have not allowed for any liability which may arise for payment of income tax or any other property related tax, whether existing or which may arise on development or disposal, deemed or otherwise. <p><i>We have not been provided with legal advice regarding this matter, and have based our analysis upon our current understanding of the legislation. The reliant party should make appropriate enquiries in this respect, and if any of these assumptions prove to be incorrect, then this valuation must not be relied upon before first consulting Savills Valuations Pty Ltd to re-assess any effect on the valuation.</i></p>
--	--



7 Qualifications

The report must be read in accordance with and subject to the following qualifications:

Valuation Subject to Change	<ul style="list-style-type: none">Values vary from time to time in response to changing market conditions. The valuation is based on available information as at the date of valuation. No warranty can be given as to the maintenance of this value into the future. Therefore, it should be reviewed periodically.
Extent of Investigations	<ul style="list-style-type: none">We are not engaged to carry out all possible investigations in relation to the property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Savills Valuations Pty Ltd is not liable for any loss occasioned by a decision not to conduct further investigations.
Assumptions	<ul style="list-style-type: none">Assumptions are a necessary part of undertaking valuations. Savills Valuations Pty Ltd adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculation or fall outside the scope of our expertise, or our instructions. The reliant party accepts that the valuation contains certain specific assumptions, and acknowledges and accepts the risk that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.
Information Supplied by Others	<ul style="list-style-type: none">The valuation contains information which is derived from other sources. Unless otherwise specifically instructed by you and/or stated in the valuation, we have not independently verified that information, nor adopted it as our own, or accepted its reliability. The reliant party accepts the risk that if any of the unverified information/advice provided by others and referred to in the valuation is incorrect, then this may have an effect on the valuation.
Future Matters	<ul style="list-style-type: none">To the extent that the valuation includes any statement as to the future matter, that statement is provided as an estimate and/or opinion based on the information known to Savills Valuations Pty Ltd at the date of this document. Savills Valuations Pty Ltd does not warrant that such statements are accurate or correct.



8 Contact Details

Valuer	<ul style="list-style-type: none">▪ David LongDirector - Valuation & AdvisoryT 61 7 3002 8849M 61 416 166 634E dalong@savills.com.au
---------------	---

LETTER OF ENGAGEMENT



18 April 2017

Nicholas Gils
Development Manager
Redland Investment Corporation
PO Box 21
Cleveland QLD 4163

Savills Valuations Pty Ltd
ABN 73 151 048 056
E: dalong@savills.com.au
DL: +61 07 3002 8849

Level 2, 66 Eagle Street
GPO Box 2607
Brisbane QLD 4001
T: +61 07 3221 8355
F: +61 07 3221 8771
savills.com.au

Via email: nicholas.gils@redlandinvestcorp.com.au

Hi Nicholas

**Request for provision of a valuation report of:
277-293 Heinemann Rd, Mount Cotton QLD 4165**

Thank you for your recent request for a quotation to value the above property.

The valuation provided will be the market value of the property at the date of valuation on the following basis:

- Market value – as is

The valuation will be prepared in accordance with the Australian Valuation and Property Standards and will be in line with standard industry valuation practices.

The valuation will be prepared strictly and only for the use of the reliant party and for the purpose specifically stated, which we understand to be:

- Redland Investment Corporation for the purpose of internal reporting only.

Outlined below is our fee proposal and standard terms. If accepted by you, this letter will form the terms of engagement between Redland Investment Corporation (instructing party) and Savills Valuation & Advisory.

Provision of Information

If the property is subject to a contract for sale, we will require a full copy of the agreement (including put and call option agreement if applicable).

Savills Valuation & Advisory requires the full disclosure of all relevant information and matters applicable to the property to be valued that may have an impact upon the value and marketability of the property. Accordingly, we require you to provide us with the information set out in the information request (refer to separate excel attachment). Please note that this request is not exhaustive and can be amended or updated by Savills Valuation & Advisory from time to time during the course of the work. If you do not provide any part of the information requested for whatever reason, we may include limiting conditions to our valuation service as necessary (including limitations on reliance).

Liability limited by a scheme approved under Professional Standards Legislation.

Terms and Conditions

The valuation and valuation service is provided subject to:

1. The terms of engagement set out in this letter.
2. The "Essential Terms & Conditions" set out in Attachment 1.
3. All issues, assumptions, disclaimers, qualifications and recommendations as outlined in the advice/report provided.
4. Compliance with the "information request."

Savills Valuation & Advisory's Right to Terminate

Savills Valuation & Advisory is to provide the services as set out in accordance with this letter and the terms of engagement.

Notwithstanding this or anything else contained in this letter or the terms of engagement, Savills Valuation & Advisory reserves its right to have absolute discretion to cease or terminate the engagement in the event that:

- a conflict of interest arises;
- any terms are changed by the instructing party or reliant party that Savills Valuation & Advisory considers materially changes the engagement; or
- any other reason that Savills Valuation & Advisory is unable to continue carrying out the engagement.

Such termination will be notified in writing to the instructing party (or any other party as necessary) and will be without recourse.

Fees

The valuation fee is:

Base Fee*:	\$6,000	+	\$ 600 GST	=	\$6,600
Travel Costs:	\$ 0	+	\$ 0 GST	=	\$ 0
Total**:	\$6,000	+	\$ 600 GST	=	\$6,600

* Plus disbursements (including title searches, contaminated land searches etc).

** Fees apply for payments made by credit card (1.5% Visa, MasterCard, 3.69% American Express).

Additional Fee \$500 per hour for additional consultancy work.

Any additional advice/consultation beyond the scope of the initial valuation brief will require your written request and will incur an additional fee at the hourly rate specified above, unless otherwise agreed in writing.

We confirm we can provide a draft valuation report by 5 May 2017 with completion thereafter, subject to your co-operation to provide all information requested in this letter and in the information request (separate excel attachment) in a timely manner as requested by the valuer. Any delay in providing the information may necessitate re-inspection of the property and relevant sales evidence (to be determined at our sole discretion) and will be subject to the additional fee rate, unless otherwise agreed in writing. The minimum period is based on our ability to undertake all necessary investigations without any unforeseen difficulty, and therefore is subject to change.

We will produce an electronic copy of the report in Adobe PDF format plus one (1) bound hard-copy report, if requested. Additional copies will incur a cost of \$200 + \$20 GST = \$220 per copy (your written request will be required).

Liability limited by a scheme approved under Professional Standards Legislation.

Cancellation Policy

If you decide for whatever reason to cancel the valuation brief, the following cancellation fees will apply:

- Before property inspection:
\$500 + \$50 GST = \$550 (minimum cancellation fee to cover preliminary costs and searches)
- After property inspection:
100% Travel Cost + 75% Base Fee
- After issue of preliminary valuation numbers:
100% Travel Cost + 100% Base Fee
- Prior to issue of report:
Total Fee Payable

Terms of Payment

Upon acceptance of these terms of engagement, we will issue you with an invoice for 50% base fee. We will require payment before we will initiate work on the valuation. Our invoice for the balance of the fee and expenses must be paid in full before we will release the report. In the event that you ask us to delay formalisation of our advice or release of our report, then we may present our final account at that time. The fee is payable within 14 days of the date of invoice.

Our fee quote is valid for a period of 14 days from the above date.

Should the above terms be acceptable to you, **please complete and return the attached schedule** as acknowledgement of your acceptance of the terms and conditions of this engagement letter.

We thank you for the opportunity of providing you with a quotation for our services.

Yours sincerely
Savills Valuation & Advisory



David Long
Registered Valuer No. 2996
Director – Savills Valuation & Advisory

Attachments

- Schedule – Valuation instruction / acknowledgement of terms
- Attachment 1 – Savills Valuation & Advisory Services conditions
- Attachment 2 – Information request (in separate excel format)

Page 4 of Engagement Letter
has been removed for privacy reasons

Attachment– Savills Valuation & Advisory Services Conditions

The conditions set out in this attachment are to be read in conjunction with the terms of engagement provided by Savills Valuation & Advisory ("the company") which confirms the scope of the valuation and/or consultancy services ("the services"), the personnel providing those services and the company's charges for those services.

Instructing Party's Obligation to Assist

The instructing party agrees to provide all reasonable assistance to the company to allow the company to complete this instruction including all relevant documents and/or information the instructing party knows or ought reasonably to know will so assist the company, at its own cost and in a timely fashion, including but not limited to:

- all information which the company requests from time to time for the performance of the services;
- reasonable access to the property/properties and to the Instructing Party's premises (if relevant) for the purpose of providing the services.

Matters which affect or may affect the valuation

If the instructing party and/or reliant party become aware of any matters which affect or may affect the valuation, then Savills Valuation & Advisory must be advised of those matters, and reliance must not be placed on the valuation under any circumstance.

Savills Valuation & Advisory does not assign valuations

We do not assign valuations. If the instructing party has not determined reliant party and purpose details by the time of report finalisation, the report will be addressed and issued to the instructing party for internal reporting purposes in PDF format only. Once the reliant party and purpose details have been advised to us, and the reliant party (lender) has sent direct instructions to Savills Valuation & Advisory, the report will be re-addressed and issued to the reliant party. This additional service may incur an additional fee (refer to fee quote).

Confidentiality

Any valuation service is confidential as between Savills Valuation & Advisory and the reliant party as specifically stated in the valuation advice/report. No responsibility will be accepted or assumed to any third party who may use or rely on the whole or any part of the content of our valuation. Neither the whole of the report, nor any part of it, may be published in any document, statement, circular or otherwise by any party other than Savills Valuation & Advisory, nor in any communication with any third parties, without the prior written approval of Savills Valuation & Advisory of the form and context in which it is to appear.

Future change in value

All valuations are current as at the date of valuation only. The value assessed may in the future change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property or particular property sector). Savills Valuation & Advisory does not accept liability for losses arising from subsequent changes in value.

Fees and Disbursements

All disbursements, including travelling and other reasonable expenses incurred by the company in the provision of the

services are fully recoverable from the instructing party as and when incurred.

All invoices are payable within 14 days of the date of invoice, unless otherwise stated in the terms of engagement. A late payment fee of 2% per month (or part thereof) for any overdue amount may be charged by the company.

All legal and debt recovery costs which the company may incur in recovering overdue account balances from the instructing party shall be fully recoverable from the Instructing Party as and when incurred.

Suspension of Services

The company has the right to suspend its engagement where the instructing party fails to pay any invoiced fees and disbursements within the required time frame, by giving the instructing party seven days' notice in writing. Should the engagement be suspended by the company, all obligations by the company to the instructing party cease to exist and, furthermore, all intellectual property that the company receives from the instructing party prior to the engagement being suspended becomes the property of the company and, unless otherwise agreed, the company shall be free to use this information and value the property for any other party.

Return of Document

The company reserves the right to retain possession of all papers and documents owned by the instructing party until all outstanding amounts payable by the instructing party have been received.

Once the services provided to the instructing party have been finalised and all outstanding invoices have been paid, the company will return documents owned by the instructing party within a reasonable time.

Electronic Communication

If the instructing party asks the company to send any documents by email, the instructing party will be deemed to have accepted the risk of (and the company will have no responsibility for) the message being intercepted, not being received or not being viewed by the recipient.

If the instructing party asks the company to provide the instructing party with a copy of a document by email or disk, the company will do so on the basis that the company does not warrant that the disk or email communication will be virus or defect free and on the basis that:

- the company will not be responsible for any loss or damage sustained by the computer system which reads the disk or email; and
- precautions will be taken by the instructing party to ensure that the disk or email does not cause any loss or damage.

Copyright

Copyright in any written work, drawing, compilation, table, graph and similar works created by or on behalf of the company remains with the company.

Variation

The engagement conditions can only be varied by agreement and in writing by the instructing party and the company.

Liability limited by a scheme approved under Professional Standards Legislation.

Privacy Act

Any personal information collected and held by the company in the course of providing the services will only be used for purposes relating to the provision of services. More information about the manner in which the company handles personal information is described in its privacy policy.

Limitation of Liability

Liability limited by a scheme approved under professional standards legislation.

The company accepts no responsibility or liability whatsoever for the services unless full disclosure of all information likely to affect the valuation has been made.

Conditions, warranties or other rights for the instructing party's benefit may be implied or given in respect of these terms and conditions by Competition and Consumer Act 2010 (Cth), the Fair Trading Act 1986 (NZ) (as relevant) or other laws. Where it is not lawful or possible to exclude them, then those conditions, warranties or other laws apply but only to the extent required by law.

All other implied conditions, warranties and rights together with any implied by custom or other circumstances are excluded.

The company limits its liability for breach of any implied condition, warranty or right to the extent allowed by law. Subject to the qualifications in the Competition and Consumer Act 2010 (Cth) or in other laws, the company's liability for any breach of any such implied condition, warranty or right is limited in the case of services supplied to one of the following as the company may determine:

- the supplying of the services again; or
- the payment of the cost of having the services supplied again.

Subject to the provisions of this clause and despite any implication arising from any other clauses of this agreement, the company is not liable in contract or in tort for or in respect of any direct or indirect loss or damage suffered by the instructing party or any other person arising out of any breach or other act or omission in connection with its engagement.

Indirect loss includes, without limitation, any financial loss or expense including where caused by loss of use or of goodwill, loss of data or delay in the performance of any obligation together with any expense incurred in connection with that loss or in litigation or attempted litigation of that loss.

Entirety of Terms of Engagement

The engagement letter in terms of engagement, subject to any qualifications, conditions, assumptions, and reservations set out in any report or opinion furnished to you:

- a) Constitutes the entire understanding and agreement of the parties relating to the matters dealt within in;
- b) Supersedes and extinguishes all prior agreements, statements, representations and understandings whether verbal or written between us relating to the matters dealt with in this engagement letter; and
- c) May be varied at any time by mutual agreement in writing.

Liability limited by a scheme approved under Professional Standards Legislation.

TITLE/PLAN SEARCHES

[View File](#)[Return To Top](#)

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

Search Date: 02/05/2017 10:45

Title Reference: 50292691

Date Created: 20/12/1999

Previous Title: 11413121

REGISTERED OWNER

Interest

Dealing No: 703769858 20/12/1999

STANLEY WILLIAM GOLEBY

VALDA LORRAINE GOLEBY

BEATRICE JOAN GOLEBY

JOINT TENANTS INTER SE

TENANT IN COMMON

1/2

1/2

AS TENANTS IN COMMON

ESTATE AND LAND

Estate in Fee Simple

LOT 2

REGISTERED PLAN 227426

Local Government: REDLAND

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. EASEMENT IN GROSS No 701302123
burdening the land to
REDLAND SHIRE COUNCIL
over
EASEMENT A ON RP897161
Lodged at 14:25 on 10/05/1996 Recorded at 12:18 on 11/06/1996
2. TRANSFER No 715197906 REJECTED ON 12/09/2013
Lodged at 15:00 on 11/07/2013
3. Rights and interests reserved to the Crown by
Deed of Grant No. 11413121 (POR 421)

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Historical Title Search **

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Page 1/1

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

Search Date: 02/05/2017 10:44

Title Reference: 15287154

Date Created: 07/11/1974

Previous Title: 10867027

REGISTERED OWNER

Interest

STANLEY WILLIAM GOLEBY

VALDA LORRAINE GOLEBY

BEATRICE JOAN GOLEBY

JOINT TENANTS INTER SE

TENANT IN COMMON

1/2

1/2

AS TENANTS IN COMMON

ESTATE AND LAND

Estate in Fee Simple

LOT 420

CROWN PLAN S312160

Local Government: REDLAND

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10867027 (POR 420)

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - Yes

Certificate No. 1

** End of Historical Title Search **

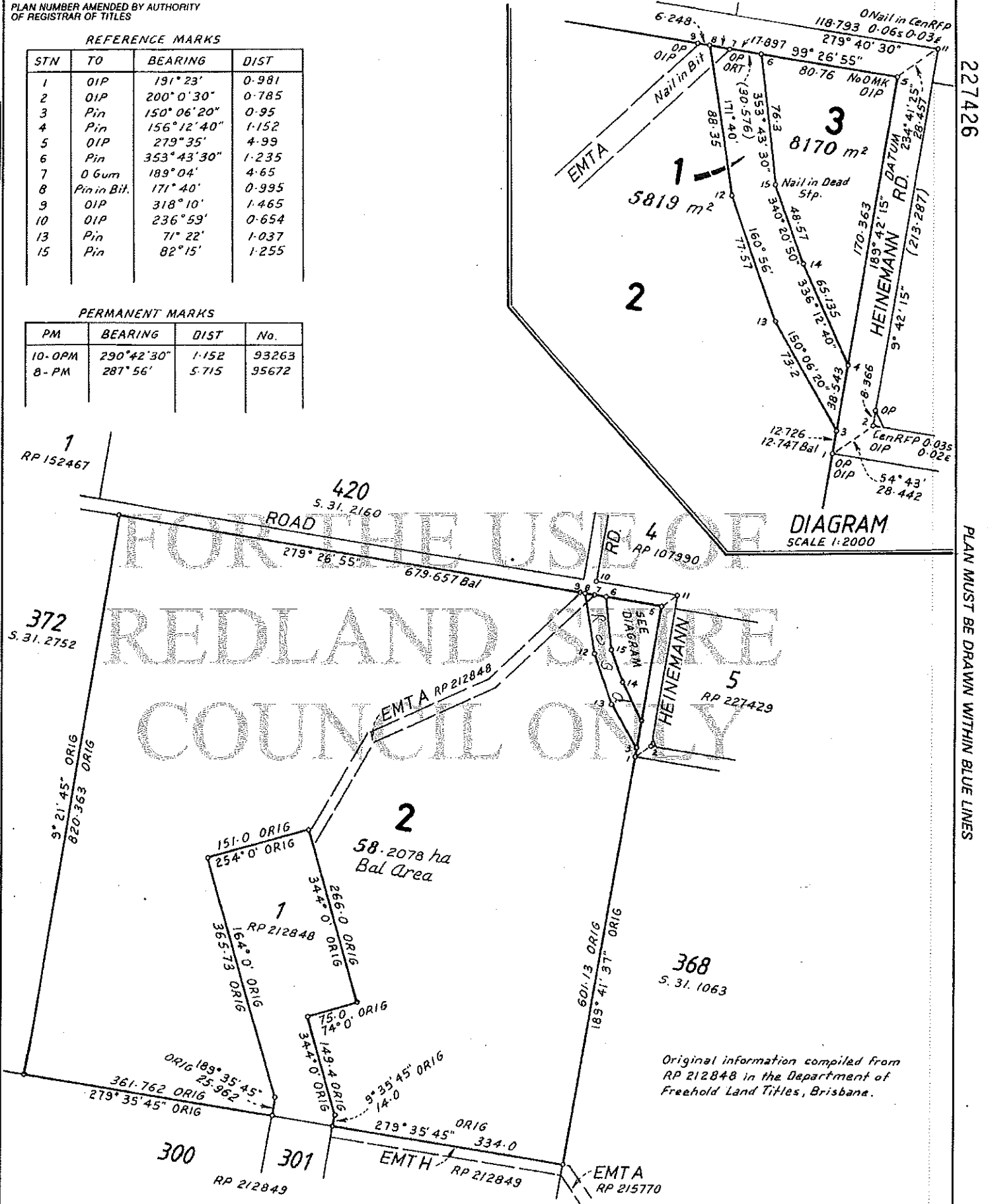
PLAN NUMBER AMENDED BY AUTHORITY OF REGISTRAR OF TITLES

REFERENCE MARKS

STN	TO	BEARING	DIST
1	OIP	191° 23'	0.981
2	OIP	200° 0' 30"	0.785
3	Pin	150° 06' 20"	0.95
4	Pin	156° 12' 40"	1.152
5	OIP	279° 35'	4.99
6	Pin	353° 43' 30"	1.235
7	O Gum	189° 04'	4.65
8	Pin in Bit	171° 40'	0.995
9	OIP	318° 10'	1.465
10	OIP	236° 59'	0.654
13	Pin	71° 22'	1.037
15	Pin	82° 15'	1.255

PERMANENT MARKS

PM	BEARING	DIST	No.
10-OPM	290° 42' 30"	1.152	93263
8-PM	287° 56'	5.715	95672



074177

PLAN MUST BE DRAWN WITHIN BLUE LINES

074177

NO. FIELD NOTES LODGED	
ORIGINAL GRANT	107361

PLAN OF Lots 1-3
Cancelling Lot 2 on RP 212848

ORIG. PORTION	421
TOWN	
PARISH	REDLAND
COUNTY	Stanley

MAP REF. REDLAND BAY *	PROCLAIMED SURVEY AREA	SURVEYED BY P.D. Benfer 30.1.89.	MERIDIAN	SCALE 1:5000	REGISTERED PLAN 227426
---------------------------	------------------------	-------------------------------------	----------	-----------------	---------------------------

CERTIFICATE

I, Peter Donald Benfer hereby certify that I have surveyed the land comprised in this plan personally that the plan is accurate, that the said survey was performed in accordance with the Surveyors Act 1977 and the Surveyors Regulation 1978 and that the said survey was completed on 30.3.89

Date 30.3.89
Signature of Licensed Surveyor P Benfer

Council of the Shire of Redland certifies that all the requirements of this Council, the Local Government Acts of 1936 to 1988 and all By-Laws have been complied with and approves this Plan of Subdivision

Dated this 4th day of May 1989
Mayor or Chairman [Signature]
Town or Shire Clerk [Signature]

I / We (Names in full)

as Proprietor / s of this land, agree to this Plan and dedicate the new roads shown hereon to public use.

Signature of Proprietor / s

Council of the Shire of Redland as Constructing Authority agrees to this plan of subdivision

Chairman [Signature]
Acting shire Clerk [Signature]

Council of the Shire of Redland certifies that all the requirements of this Council, the Local Government Acts of 1936 to 1989 and all By-Laws have been complied with and approves this Plan of Subdivision

Dated this 18th day of January 1990
Chairman [Signature]
Shire Clerk [Signature]

Calc. Bk. No. 388/132
Examined 27/12/90
Passed 27/12/90
Charted 23/3/90
Map Ref. REDLAND BAY X

Particulars entered in Register Book
Vol. 1413 Folio 121
at 1.52 pm
8 MAR 1990
REGISTRAR OF TITLES

FOR TITLES OFFICE USE ONLY

Previous Title D.G. 1413-121 Lot 2 218848
N.I.R. A.S. 4508 F. satisfied
K183437J. Resumption over Lots 1 to the Redland Shire
K592106N Road DEDICATION over Lot 1

227426

For Additional Plan & Document Notings Refer to CISP

Lot	Vol.	Fol.	Lot	Vol.	Fol.	Lot	Vol.	Fol.

Lodged by **King & Company SOLICITORS**
17th L^o of Brisbane Administration Centre
69 ANN STREET
BRISBANE 4000
Telephone: 229 1100

Fees Payable
Postal fee and Postage
Lodgt. Exam. & Ass. 122
Entd. on Docs.
New Title
Entd. on Deeds 14
Photo Fee 12
Total 148
Short Fees Paid

Rec. Registers 484
Journal No.
Receipt No.

Copyright protects this plan. Unauthorised reproduction or amendment is not permitted. Contact the surveyor or Consulting Surveyors Queensland for information.

CORNERS

N ^o	BEARING	FROM	LINES	MARKS
1	313	Gum	60	422
2	41	Iron-bk	55	
3	270	Gum	50	422, 12
4	63	Blood	12	422, 12
5	72	Gum	40	155
6	170	Blood	52	418
7	285	Mahogy	17	424
8	308	Gum	34	
9	121	Mahogy	28	424
10	121	Gum	58	
11	122	Tea-bk	31	
12	168		50	
13	157		64	
14	208		64	
15	210	Mahogy	77	
16	171	Tea-tree	28	
17	108	Mahogy	24	
18	38	Gum	25	422
19	318		20	420
20	180	Stringy-bk	12	421
21				
22	60	Gum	14	543
23	149	Dry tree	55	150, 121
24	68	Gum	52	421
25	12	Oak	12	150, 420
26	316	Blood	24	
27	317	Gum	79	420, 423
28	274		30	422

423
S 31.2150



FOR THE USE OF
REDLAND SHIRE
COUNTY ONLY

Sub 2 of Resub 1 of Sub 2
S 1.4495

420

Selⁿ 4321

E. Meinemann
E. Heinenmann
Dcd. 80/67

250.0 0

159
S 31.980

Sub 1 of Resub 2 of Sub 2
S 1.1269

plotted sheet
4123 1/2

Selⁿ 4352

421

Cancelled by S 31.2762
B North Jun.

372

368

S 31.1163

1082 2 0
125 2 0 par 372
308 0 0

WALTER REEDER

368

108

Selection No.

423

00

422

Selⁿ 4483

J. W. Swain

J. W. Swain

19.10.95

163.0.0 Desd. 72510

14A

22nd Divy

18443

421

7th Oct 1889

12A

County Lands (Created, &c.)
reference to page 4 of 4. (P)

FOR THE USE OF
REDLAND SHIRE
COUNCIL ONLY

155

424A

Selⁿ 4530
Eberis Walker Decd. 73571
E. Walker

180.0.0

413

115

(1 donee
10-1-85

For Additional Plan &
Document Notings
Refer to CISP

Vol. 7 of 127

S. 31.2160

I hereby certify, on honour, that this survey has been carried out with the theodolite, and that the boundaries shown on the diagram accord with those marked and defined on the ground.

[Signature]
Surveyor

SCALE 10 chains to an inch.

SURVEY

OF PORTIONS Nos. 420, 421, 422, 424A

PARISH OF Redland

COUNTY OF STANLEY

LAND AGENT'S DISTRICT OF BRISBANE

Cat. No. S. 31.2160

Surveyed Under Written Instructions from Surveyor-General, No. _____
dated 26.7.84. 27.8.86. 22.10.1889 Transmitted to the Surveyor-General with
my Letter No. _____ dated 5. _____ 1887.

COPY OF CLR/EMR



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)

SAI Global Property
Level 3 355 Spencer Street
WEST MELBOURNE VIC 3003

Transaction ID: 50374553 EMR Site Id: 02 May 2017
Cheque Number:
Client Reference:

This response relates to a search request received for the site:

Lot: 2 Plan: RP227426
277-293 HEINEMANN Road
MOUNT COTTON

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

All search responses include particulars of land listed in the EMR/CLR when the search was generated.
The EMR/CLR does NOT include:-

1. land which is contaminated land (or a complete list of contamination) if EHP has not been notified
2. land on which a notifiable activity is being or has been undertaken (or a complete list of activities) if EHP has not been notified

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

Administering Authority



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)

SAI Global Property
Level 3 355 Spencer Street
WEST MELBOURNE VIC 3003

Transaction ID: 50374563 EMR Site Id: 02 May 2017
Cheque Number:
Client Reference:

This response relates to a search request received for the site:
Lot: 420 Plan: S312160
277-293 HEINEMANN Road
MOUNT COTTON

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

All search responses include particulars of land listed in the EMR/CLR when the search was generated.
The EMR/CLR does NOT include:-

1. land which is contaminated land (or a complete list of contamination) if EHP has not been notified
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If you have any queries in relation to this search please phone 13QGOV (13 74 68)

Administering Authority