



Notice of Reserve Trust Manager Meeting

A Reserve Trust Manager Meeting will be held in the Ballina Shire Council Chambers, 40 Tamar Street, Ballina on **Thursday 22 February 2018 commencing at 12 noon.**

Business

1. Apologies
2. Declarations of Interest
3. Confirmation of Minutes
4. Deputations
5. Committee Reports

A handwritten signature in black ink, appearing to read 'Paul Hickey', with a long horizontal stroke underneath.

Paul Hickey
General Manager

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1. Apologies
 2. Declarations of Interest
 3. Confirmation of Minutes
 4. Deputations
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1. Apologies

2. Declarations of Interest

3. Confirmation of Minutes

A copy of the Minutes of the Reserve Trust Meeting of Ballina Shire Council held on Thursday 25 January 2018 were distributed with the business paper.

RECOMMENDATION

That the Reserve Trust confirms the Minutes of the Reserve Trust Meeting of Ballina Shire Council held on Thursday 25 January 2018.

4. Deputations

5.1 Use of Council Seal

5. Committee Reports

5.1 Use of Council Seal

RECOMMENDATION

That Council, as Reserve Trust Manager for the Ballina Saunders Park Reserve Trust (R83963), affix the Common Seal in relation to the following document:

Licence agreement for part lot 4 DP 1153430 (Cnr Clarence and Swift Streets, Ballina), between the Ballina Saunders Park Reserve Trust and The Ballina Community Gardens Inc, at a nominal licence fee, for the period 27 August 2017 to 26 August 2018.

Explanation

The Ballina Community Garden has been operating from this location since 2011 authorised by temporary licences. Temporary licences have been utilised whilst the garden has been in the establishment phase.

Although the garden is now well established on the site, including various site improvements and facilities, a 12 month temporary licence is proposed again until the new Crown Lands Act becomes operational (expected during 2018).

Attachment(s)

Nil

5.2 Markets on Public Land - Produce Stall Missingham Park

5.2 Markets on Public Land - Produce Stall Missingham Park

Delivery Program Strategic Planning

Objective To seek direction on the continued operation of a single produce stall adjacent to the Missingham Park car park.

Background

In February 2017 Council, in its capacity as Reserve Trust Manager for Commemoration Park and Missingham Park, considered the operation of markets on the reserves.

The Trust's considerations included licensing arrangements for the Ballina Farmers Market and a single market (or produce stall) operated by A & J Smith.

Ultimately, the Trust resolved to issue licences permitting both operators to trade as follows (Minute No. RT230217/2):

1. *That the Trust authorises the General Manager to negotiate with Mr Burless regarding the operation of the Ballina Farmers Market on Commemoration Park for a period of three years, consistent with the sentiments expressed in this report.*
2. *That a temporary licence be granted to Mr and Mrs Smith to operate a single market stall on Saturday mornings at the refurbished Missingham Park carpark site for a period of twelve months.*
3. *That no market activities or stalls, aside from those authorised under points 1 and 2 and where food or produce is to be sold as part of an approved event or festival, be authorised in the Missingham Park and Commemoration Park locality for a period of three years or the Ballina Farmers Market ceases to operate on the land.*
4. *Once negotiations are complete, that Council authorises the Council seal to be attached to the licences.*

In response to this resolution the Ballina Farmers Market was granted a licence to operate at Commemoration Park on Sundays and Mr and Mrs Smith were granted a 12 month licence to operate a single market stall adjacent to the Missingham Park car park.

5.2 Markets on Public Land - Produce Stall Missingingham Park

The location of the subject land is shown in Figure 1 as follows.



Figure 1: Site Locality Commemoration Park and Missingingham Park Car Park Ballina

The Trust has recently received a market application from Mr and Mrs Smith to continue the operation of their produce stall at the Missingingham Park site. However, staff have interpreted point three of the resolution to mean that no further licence is to be issued at the expiry of the current licence.

This report seeks direction from the Trust in relation to the Smith's application.

Key Issues

- Framework for market operation
- Use of public land
- Economic development opportunities

Information

In March 2017, a temporary licence was granted to the Smiths to operate a single produce stall at Missingingham Park on Saturday mornings for a period of twelve months. This licence expires on 3 March 2018.

The Trust has received a new market application from the Smiths to enable operation of their produce stall to continue for a further 12 months. The proposal involves operation of the produce stall (sale of fruit and vegetables) at the Missingingham Park car park site between 5.30 am and 11.30 am on Saturdays.

A copy of the covering letter submitted by Mr and Mrs Smith with their market application is contained in Attachment 1.

The letter outlines the rationale for seeking a further licence to operate at the Missingingham Park car park site.

5.2 Markets on Public Land - Produce Stall Missingham Park

The original issue of a temporary 12 month licence in 2017 was considered to be a transitional arrangement that allowed the Smiths to find another outlet for their produce.

The issuing of a new licence for the operation of a single market stall at Missingham Park is considered to be counter to the previous resolution of the Trust.

This previous resolution specified that the Smiths were to be provided a temporary market licence for 12 months and that following this period no market activities or stalls (aside from those where food or produce is to be sold as part of an approved event or festival), would be able to operate in the Missingham Park and Commemoration Park locality for a period of three years or the Ballina Farmers Market ceases to operate on the land.

It is understood that the licensee of Ballina Farmers Market intends to continue to operate at the Commemoration Park locality for the duration of the tenure granted by the Trust (that is until 2020).

Issuing another 12 month licence for a single farm produce stall in the same vicinity as the Ballina Farmers Market (albeit on a different day) will continue to raise a number of social and economic issues that have been outlined previously to the Trust.

A produce stall at Missingham Park could be seen as splitting the market over two sites and create a situation that adversely impacts the long term potential for a comprehensive farmers market in Ballina.

Continuation of an approach that allows the Smiths to operate a single produce stall outside a designated market may encourage other stallholders to consider a similar approach for Missingham Park and other sites around the shire. This may then create a situation that is more difficult to resolve with a greater impact on Council resources and cause fragmentation in market activities.

There are also potential adverse economic impacts to the ongoing viability of the established Ballina Farmers Market. There is a risk that the Ballina Farmers Market may not be attractive to an external operator if there is a split in the customer base, particularly in the event that other market stallholders follow a similar approach to the Smiths.

Encouragement of a longer term arrangement for the Smiths or other traders to set up market stalls on weekends in the vicinity of the Missingham Park or Commemoration Park is not recommended, particularly due to the potential for such an approach to ultimately undermine the establishment of a long term farmers market in Ballina (of a nature similar to the farmers markets in other North Coast towns and villages).

Fundamentally, there is presently an opportunity to consolidate the market operation in this locality that has been difficult to achieve in the past.

Provision of one farmers market licence in the Commemoration Park and Missingham Park area in line with the Trust's February 2017 decision will encourage a single comprehensive and growing farmers market in the locality.

Legal / Resource / Financial Implications

From a legal perspective, it is open to Council as Trust Manager to support or decline the market application. Notwithstanding, parties affected by the Trust's decision may seek to pursue a legal recourse.

With respect to finances, the current fee paid by the Smiths of \$320 per quarter for the use of the Missingham Park site would no longer be received if the stall no longer operates.

If the Trust chooses to enable the continued operation of the produce stall, it will require the preparation of a licence. This work can be accommodated within existing resources.

Consultation

No community engagement has been undertaken in relation to the market application made by A & J Smith.

No submissions aside from the market application have been received.

Options

1. Issue a new licence to the Smiths to operate their produce stall at Missingham Park for a further 12 months.

This option is not recommended as it is inconsistent with the previous resolution of the Trust. Issuing a further licence to the Smiths creates a situation where there is uncertainty and confusion about market operation in the Missingham Park and Commemoration Park locality.

In the event that the Trust wishes to grant a licence, this can be done under prior licence terms in a manner consistent with Council's Markets on Public Land Policy. No significant physical constraints have been identified as a basis for declining the issue of a licence.

2. Do not issue a new licence to the Smiths to operate their produce stall at Missingham Park.

This option is recommended as it is consistent with the previous resolution of the Trust and supports the consolidation of a growing, diverse and externally managed farmers market operation that has been difficult to achieve in the shire in the past.

3. Defer the matter.

The Trust may defer consideration of the matter to seek additional information. Such information could be obtained through a briefing.

Given the historical circumstances associated with this matter and the previous decision of the Trust, deferral is not recommended.

5.2 Markets on Public Land - Produce Stall Missingham Park

RECOMMENDATION

That the Trust declines the grant of a new licence to A & J Smith for the operation of a single produce stall at Missingham Park as there is a viable alternative option available to operate at the Commemoration Park market.

Attachment(s)

1. Cover Letter - A & J Smith - Market Application Missingham Park Car Park

We are applying to have our licence to sell our produce on Saturday mornings at the Missingham market site extended for another 12 months. Since January 2017 we have been selling there and it has been very successful for us. We have a growing customer base of both locals and tourists (especially over this summer where we have also been a tourist info booth). The response from the public has been great.

This last year on our farm is another story. We were slaughtered by a hailstorm on 25th August which destroyed 50% of our crops followed by a hailstorm/tornado on 5th November which caused total devastation losing 80% of our remaining crops and taking the roof off our greenhouse (infrastructure damage alone over \$20,000) which none of it was covered by insurance. So we have had to make the very difficult and heartbreaking decision to either sell our farm (which has been a family farm for well over 50 years) or convert it into a macadamia nut farm. None of either happens overnight so we need somewhere to sell our produce in the meantime.

We do sell at the Byron Farmers market but we only have approval for a few of our crops. We have been applying all last year to get approval for more products but have been rejected everytime saying that the products were already sufficiently supplied.

Due to the severe weather events we have suffered a large financial loss and have had to ask for government assistance in the form of farm household allowance to help support the farm. Without the Saturday market we will have nowhere to sell a large percentage of what remaining produce we have left growing on our farm and we will not financially survive.

We hope that our licence can be renewed hassle free unlike last year where petitions and the media became involved (none of which was initiated by us). We always leave the site clean and tidy and have not interfered with any other businesses. Our small market stall is an asset for the Ballina Shire.

Thankyou Joanne & Arthur Smith

5.3 Crown Land Tenure Renewals

5.3 Crown Land Tenure Renewals

Delivery Program Strategic Planning

Objective To seek direction on the approach to managing tenure for occupants of buildings on Crown Land where tenure is due to expire in 2018.

Background

Ballina Shire Council is the appointed Reserve Trust Manager for several properties within the Ballina Shire which are Crown Land for the purposes of the *Crown Lands Act* 1989. The management of this land includes responsibility for the occupation and use of land and buildings by various groups. This includes management of tenure.

A number of leases for the use and occupation of Crown Land properties are due for review and renewal in March 2018. Review and renewal of these leases needs to be considered in relation to the NSW Government's reforms for Crown Land management under the new *Crown Land Management Act* 2016.

In May 2017 a Councillor briefing was conducted to advise the Reserve Trusts about proposed changes in the management of Crown Land which will result from the implementation of the *Crown Land Management Act* 2016. It is expected this Act will become operational between March and June 2018.

The purpose of this report is to notify the Trusts of the upcoming leases which are due for renewal under the *Crown Lands Act* 1989 and seek direction from the Trusts in relation to the management of these tenure arrangements.

Key Issues

- Appropriate management of Crown assets
- Appropriate management of public recreation facilities
- Community expectations

Information

Table 1 provides a list of Crown Land properties where the leases in place are due to expire in March 2018.

Table 1: Crown Land Properties – Leases Expiring in March 2018

Item No.	Trust	Occupant	Current Tenure
1	Lennox Head Kindergarten Reserve Trust (R97839)	Lennox Head Community Pre School	Three year lease at statutory minimum rental.
2	Lumley Park Reserve Trust (R57670)	Alstonville Tennis Club	Three year lease at statutory minimum rental.

5.3 Crown Land Tenure Renewals

Item No.	Trust	Occupant	Current Tenure
3	Ballina Saunders Park Reserve Trust (R83963)	Fripp Oval Sports Club	Three year lease at statutory minimum rental.
4	Ballina Saunders Park Reserve Trust (R83963)	Ballina Sports Club Incorporated	Three year lease at statutory minimum rental.
5	Ballina Shaws Bay Reserve Trust (R88004)	Marina Rescue NSW	Three year lease at statutory minimum rental.
6	Ballina Kingsford Smith Reserve Trust (R82164)	Ballina Netball Association	Three year lease at statutory minimum rental.
7	Ballina (R97786) Reserve Trust	Ballina Naval & Maritime Museum	Three year lease at statutory minimum rental.
8	Ballina (R97786) Reserve Trust	Richmond-Tweed Historical Society Incorporated	Three year lease at statutory minimum rental.
9	Ballina Clement Park Reserve Trust (D540004)	Ballina Tennis Club	Three year lease at statutory minimum rental.
10	Ballina Regatta Park Reserve Trust (R87280)	Richmond River Sailing and Rowing Club Incorporated	Three year lease at statutory minimum rental.

In accordance with Council's Community Leasing and Licensing Policy the community groups currently occupying the properties in Table 1 would typically be offered a lease renewal of three years, subject to various requirements within the policy.

As at the date of writing this report, there are no issues which would prevent a tenure renewal being offered.

However, given the expiration date for the existing leases, it appears that tenure renewal is due to occur around the same time as the commencement of the new *Crown Land Management Act 2016*.

Essentially, the commencement of the new Act will enable Council to manage Crown Land under the provisions of the *Local Government Act 1993*.

This offers the potential for a much quicker and more streamlined process, as it is expected that Council will be able to offer tenure renewals and execute tenure documents without the need to liaise with the Department of Industry or the Minister for Crown Land.

The difficulty with the proposed commencement date for the new Act means that if the Trust resolves to grant tenure renewals now, staff will need to seek consent of the Minister for Crown Land to the proposed renewal (including providing extensive property history which can include development history, tenure history and investigations in relation to matters occurring under the *Aboriginal Land Rights Act 1983* and the *Native Title Act 1993*).

5.3 Crown Land Tenure Renewals

Staff would also need to prepare tenure documents and forward them to the Department of Industry for in principle support of the Minister, arrange for execution of the documents by the occupant, execute the documents on behalf of the relevant Trust, then forward to the Minister for execution and return to the Trust.

This process has generally taken in excess of six months, but recent communications with the Department of Industry have seen delays of up to one year in receiving in principle support from the Minister.

Given that tenure renewals are due in one month's time, it is suggested that the most efficient process is to place all of the leases listed in Table 1 into a holding over period for 12 months to allow for the commencement of the new Act. Once the new Act commences, new tenure documents would be prepared in accordance with the provisions of the new Act.

To ensure that the tenure arrangements do not remain in holding over for an undefined period, the recommendation of this report provides for tenure to be renewed once the new Crown Lands Act commences or after 12 months.

Legal / Resource / Financial Implications

Council as Reserve Trust Manager is obliged to ensure current tenure for the occupation of Crown Land. The use of the holding over period provided for by the existing leases will ensure lawful occupation of the properties, and continue all rights and obligations of the occupants.

There are no adverse resource or financial impacts associated with the suggested course of action. It is anticipated that the tenure renewal process will be less onerous and less time consuming once the new Act comes into effect.

As all of the properties are those used for public recreation and associated activities, these premises are highly valued by the community. The lessees are all not for profit incorporated community groups. General feedback from these groups associated with managing the properties indicates that the occupants are supportive of reductions in red tape in relation to their occupation of these facilities.

There are no economic impacts to the Trusts or the occupants of the facilities by placing the leases into a holding over period.

Consultation

To date, minimal formal consultation has occurred with occupants of the facilities. Should the Trust resolve to utilise the holding over period, all occupants will be formally advised of the Trust's resolution and the expected time frame and process for the tenure renewals thereafter.

It is not anticipated that the suggested approach will cause any significant difficulties or impacts for the occupants. However, should there be a pressing need for a new tenure prior to the commencement of the new Act, then these matters can be report to the applicable Trust on an "as needs" basis.

Options

1. Place properties 1 – 10 listed in Table 1 into a holding over period under their existing tenure agreements for a period of 12 months, or until the commencement of the *Crown Land Management Act 2016*.

This is the recommended approach on the basis of achieving efficiency in the tenure renewal process and that no significant impacts are anticipated for user groups.

Under this approach tenure renewals will be placed on hold for the period specified, with occupants subject to the conditions of their current tenure agreements during this time.

2. Require tenure renewal under the *Crown Lands Act 1989*.

Given the pending commencement of the new Crown Lands Act and the time frames noted in this report associated with tenure on Crown Land, this approach is not recommended.

3. Decline to renew existing tenure agreements and seek expressions of interest from the current and any other interested community groups.

This is not recommended as there are no significant reasons currently known to the Trusts that would warrant a change in occupancy for the properties the subject of this report.

RECOMMENDATION

That the Trusts place the properties listed in Table 1 of this report into a holding over period under existing tenure agreements for a period of 12 months or until the *Crown Land Management Act 2016* commences operation.

Attachment(s)

Nil

5.4 Discovery Holiday Park - Proposed Lease

5.4 Discovery Holiday Park - Proposed Lease

Delivery Program Strategic Planning

Objective To seek direction from the Trust in relation to tenure arrangements associated with the Discovery Holiday Park (former Lakeside Caravan Park).

Background

Ballina Shire Council is the appointed Reserve Trust Manager for public reserve R88004 at Shaws Bay (adjacent to Fenwick Drive). As Trust Manager, Council has the day to day management and responsibility for the Reserve.

In recent times, Council has adopted, and been successful in obtaining grant funding to embellish the reserve and attend to works to improve the amenity of the reserve and enhance the environmental and water quality of Shaws Bay.

Part of the reserve is occupied by the Discovery Holiday Park (formerly the Lakeside Holiday Park).

With respect to the use of the land by the Discovery Holiday Park, the Trust previously resolved in 2014 to require the caravan park to remove the encroachment and contain its operations to its own property boundaries [Minute No. RT080414/1].

However, the Minister for Crown Land granted a licence to the then owners of the caravan park (Danepond Pty Ltd) directly, in contrast to the resolution of the Trust. This licence enabled the caravan park to continue its operations, leaving the encroachments in place.

As Council is the manager, rather than the owner of this reserve, there was no remedy available to the Trust or Council to appeal or object to the granting of this licence.

Council did request the commercial proceeds generated by this licence to be directed to the Trust to offset the cost of the proposed embellishment and environmental works, however, the Minister declined to redirect these proceeds.

5.4 Discovery Holiday Park - Proposed Lease

The area previously licensed to (then) Danepond Pty Ltd is shown in Figure 1.



Figure 1: Licence Area – Lakeside Holiday Park (Danepond)

In or about March 2016, the caravan park was purchased by Discovery Parks who have now sought to transfer the licence into their name.

As noted in the report addressing tenure in this agenda, the new *Crown Land Management Act 2016* is due to become operational in 2018. Given this, the Department of Industry has declined to transfer the licence from Danepond to Discovery Parks, and have advised Discovery Parks to forward their request to the Trust for consideration.

Having received a request from Discovery Parks for the Trust to provide tenure for the occupation of the land, the purpose of this report is to seek a direction from the Trust as to the preferred course of action in the short, medium and long term.

While the Trust previously declined to grant a licence to Danepond Pty Ltd, Council on behalf of the Trust has since prepared a plan to embellish the reserve and address environmental issues. This plan is not dependent on the use of the land currently the subject of the encroachment.

It is also important to consider that the requirement to relocate the encroachment back into the property boundary of the caravan park will likely result in difficulty for the caravan park in meeting various legislative requirements regarding the layout of the caravan park, and the distance between roads and other caravans.

In the circumstances Council staff, on behalf of the Reserve Trust, have had preliminary discussions with the solicitors for Discovery Parks regarding the terms, conditions and costs related to issuing a new licence.

5.4 Discovery Holiday Park - Proposed Lease

To assist in these discussions, a valuation was obtained to provide guidance to the Trust in assessing a fair market rental. Staff also requested a valuation for a sale of the encroachment area for further consideration by the Trust. A copy of this valuation is Attachment 1 to this report.

Key Issues

- Appropriate management of Crown Assets
- Lawful use and occupation of public land
- Disposal of public land
- Implementation of the master plan.

Information

As the Reserve Trust Manager, Council is obligated to ensure lawful use and occupation of the Reserve. The presence of an encroachment without lawful tenure leaves the Trust and Council exposed to risk.

If the Trust is not inclined to allow the encroachment to remain, enforcement and compliance action may be required to remedy the encroachment. Council's obligations under the new Crown Lands Act will still require Council to address the issue of encroachment, but this can be considered in accordance with the requirements of the *Local Government Act 1993* which will allow other options and may not require the consent or involvement of the Minister for Crown Lands, depending on which resolution Council adopts.

Given that the recent embellishment works have been prepared without needing the additional land the subject of the encroachment area, there is no pressing need for the encroachment to be removed.

Should the Reserve Trust be willing to allow the status quo to continue, a licence can be prepared and offered to Discovery Parks in the short term, while further consideration is given to the preferred longer term approach to the matter.

Once the new Act has commenced, a possible outcome could be that Council may end up owning the land in freehold title, or at least being able to manage the land in accordance with the Local Government Act, which would streamline further options for that land. Such options may include removal of the encroachment, long term leasing of the land, or sale of that part of the land that is occupied by the holiday park.

Legal / Resource / Financial Implications

Council as Reserve Trust Manager is obliged to ensure current tenure for the occupation of Crown Land. Any period of occupation of Crown Land without lawful tenure can expose the Trust and Council to risk.

Any decision of the Trust is able to be implemented within existing resources. However should the Trust require the removal of the encroachment, there may be financial impacts on Council in enforcing that decision.

5.4 Discovery Holiday Park - Proposed Lease

Long term leasing or disposal of the encroachment area may result in cash flow to Council, however, significant staff resources will be required and expenditure for valuations, surveys and registration of subdivision for leasing or sale will be required.

Danepond Pty Ltd has been paying a commercial return directly to Crown Lands for their annual licence costs. Council on behalf of the Trust did not receive any of this income.

Should the Trust resolve to lease or licence or dispose of the encroachment area, Council on behalf of the Trust will receive the licence income, which could be used to offset the environmental works and ongoing management of the reserve.

Consultation

To date, informal consultation has occurred between Council staff, Department of Industry staff and legal representatives for the caravan park.

Depending on the Trust's resolution, public advertising and formal consultation may be required.

Options

1. Decline to grant tenure to Discovery Parks and commence formal process to remove the encroachment.
2. Grant a temporary licence to Discovery Parks in accordance with s108 and 109 of the current *Crown Lands Act* 1989, until the commencement of the new *Crown Land Management Act* 2016, while negotiations and consideration of longer term options is undertaken in accordance with the new Act.
3. Offer a long term lease to Discovery Parks.
4. Commence negotiations for a sale of the encroachment area to Discovery Parks.

Given the various issues related with each option, a combination of these options is recommended. That is, it is suggested that the Trust initially grant a temporary licence to enable the use of the land by Discovery Parks whilst alternatives are examined further. Such alternatives include sale of the land, a long term lease arrangement and Discovery Parks vacating the Trust land.

RECOMMENDATIONS

1. That the Trust offer a temporary licence to Discovery Parks for a period of 12 months at a commercial return in accordance with the attached valuation.
2. That the Trust commences formal negotiations with Discovery Parks to determine an approach to the occupation of the land following the expiry of the licence granted under point one.
3. That the outcomes of the negotiations undertaken under point two be reported to the Trust.
4. That the seal of Council, as Reserve Trust Manager, is authorised to be affixed to any document required to give effect to this resolution including entering into tenure, subdivision or leasehold plans, development applications, contracts, orders or any other agreement.

Attachment(s)

1. Valuation Report

5.4 Discovery Holiday Park - Proposed Lease



4 October 2017

Amy Cahill
Ballina Shire Council
PO Box 450
BALLINA NSW 2478

Dear Amy,

**Re: Part Lot 497 Fenwick Drive,
East Ballina, New South Wales**

In accordance with agreed instructions please find attached a copy of our abbreviated valuation report for the property for Presale advice and Market Rent purposes.

Please note this format does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically not suitable for this purpose.

Thank you for engaging Opteon to provide you with professional, independent property advice. Opteon is Australia's largest national provider of market-leading valuation and property advice. We work closely with our clients to deliver innovative property solutions.

Whether for residential, commercial, industrial, retail, hospitality, or rural property or agribusiness, plant and equipment, quantity surveying or tax depreciation specialised property advice, Opteon will help to make value visible anywhere in Australia.

We would appreciate the opportunity to be of service to you again. Please do not hesitate to contact us for further information or advice.

Kind regards,

A handwritten signature in blue ink that reads 'Lisa Garthe'.

Lisa Garthe
Registered Valuer
AAPI CPV
API No: 69113

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Valuation Report

Part Lot 497 Fenwick Drive
East Ballina, New South Wales 2478

File Ref: 8252202



VALUATION REPORT



Part Lot 497 Fenwick Drive East Ballina, New South Wales 2478

Prepared For	Ballina Shire Council
Report Purpose	1. Presale advice purposes 2. Market Rental
Valuation Date	19 September 2017
Our Reference	8252202

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5.4 Discovery Holiday Park - Proposed Lease

Part, Lot 497 Fenwick Drive
East Ballina, New South Wales 2478
Our Reference: 8252202



1.0 Valuation Summary

1.1 Instructions

Instructing Party	Amy Cahill, Ballina Shire Council
Client / Authorised Party	Ballina Shire Council
Valuation Purpose	<ol style="list-style-type: none">1. Presale advice purposes2. Market Rent to assist in lease negotiations <p><i>Please note, this report does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically not suitable for this purpose.</i></p>

1.2 Property Details

Property Address	Part, Lot 497 Fenwick Drive, East Ballina, New South Wales 2478
Property Description	The subject is a slightly irregular shaped, near level piece of land located at the northern most end of the reserve in Fenwick Drive, adjoining Lakeside Holiday Park. The subject portion does not have frontage to Shaws Bay but does filtered water views. Approximate site area of 1,850 sqm.
Title Reference	Part Lot 497 Deposited Plan 729703 Parish of Ballina County of Rous
Tenure Type	Torrens
Registered Proprietor	The State of New South Wales
Encumbrances	None apparent
Zoning	RE1 (Public Recreation)

1.3 Assumptions and Recommendations

Key Assumptions	The instructions and information supplied contain a full disclosure of all information that is relevant
Recommended Documents to Sight	None recommended

1.4 Valuation Details

Market Value	\$230,000 (Two Hundred and Thirty Thousand dollars)
Market Rent(pa)	\$13,800 (Thirteen Thousand Eight Hundred dollars)
Interest Valued	Fee simple vacant possession
Date of Inspection	19 September 2017
Date of Valuation	19 September 2017
Currency of Valuation	90 days from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.
Pecuniary Interest	We confirm that the valuer does not have any pecuniary interest that would conflict with the proper valuation of the property.

SOLUTIONS WITH EXCELLENCE

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5.4 Discovery Holiday Park - Proposed Lease

Part, Lot 497 Fenwick Drive
East Ballina, New South Wales 2478
Our Reference: 8252202



Signatories

Lisa Garthe
Registered Valuer
AAPI CPV
API No: 69113
Inspecting Valuer

Important	<i>This Executive Summary must be read in conjunction with the remainder of this report. The Executive Summary is only a synopsis designed to provide a brief overview and must not be acted upon in isolation to the contents of the valuation report.</i>
Third Party Disclaimer	<i>This report has been prepared for the private and confidential use of our client, Ballina Shire Council for the specified purpose. It should not be reproduced in whole or part without the express written authority of Opteon (North Coast NSW) Pty Ltd or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than those specifically named in this paragraph should obtain their own valuation before acting in anyway in respect of the subject property.</i>
Digital Copies of Reports	<i>Where a report has been provided in digital copy and has not been received directly via our firm, the report contents, especially the valuations and critical assumptions, should be verified by contacting the issuing office to ensure the contents are bona fide. In particular if the reader of this report has suspicions that the report appears to be tampered or altered then we recommend the reader contact the issuing office.</i>
Reliance on Whole Report	<i>This valuation should be read in its entirety, inclusive of any summary and annexures. The valuer and valuation firm does not accept any responsibility where part of this report has been relied upon without reference to the full context of the valuation report.</i>

SOLUTIONS WITH EXCELLENCE

Liability limited by a scheme approved under Professional Standards Legislation

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5.4 Discovery Holiday Park - Proposed Lease

Part, Lot 497 Fenwick Drive
East Ballina, New South Wales 2478
Our Reference: 8252202



2.0 Location

The subject property is situated within the beachside suburb of East Ballina which provides a neighbourhood shopping centre and K-12 school. East Ballina is within 5 kilometres of the seaside resort town of Ballina which provides extensive services such as hospitals, major shopping centres and an airport.

The subject property is located in a well established residential neighbourhood, comprising predominantly brick dwellings and unit developments most of which were constructed in the 1970's - 1980's. The subject property is a reserve which adjoins the Lakeside Holiday Park and Shaws Bay.

Location Map



Cadastral Map



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5.4 Discovery Holiday Park - Proposed Lease

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3.0 Planning

Local Government Area	Ballina Shire Council
Planning Scheme	Ballina LEP 2012
Current Zoning	RE1 (Public Recreation)
Overlays	Flood Planning Area
Existing Use	Public Reserve with some encroachment of buildings from the adjoining Lakeside Holiday Park
Zoning Effect	Restrictive zoning however permits caravan parks (amongst other uses) subject to consent
Heritage Issues	Not applicable

4.0 Site

Dimensions (metres)	Irregular shaped allotment
Site Area	Approximately 1,850 sqm
Topography	<p>The parent parcel comprises a long, narrow (and slightly irregular) shaped, near level allotment which is situated between Fenwick Drive and Shaws Bay. The land is used as a park/public reserve.</p> <p>The portion which comprises the subject is a slightly irregular shaped, near level piece of land located at the northern most end of the parent parcel, adjoining Lakeside Holiday Park. The subject portion does not have frontage to Shaws Bay but does have filtered water views.</p> <p>There are some parts of structures, gardens and tree plantings associated with the adjoining caravan park which encroach the subject portion of land. (Refer to attached survey plan).</p>
Access	The subject is located on the western side of the road, having good sealed road access with constructed kerbs/gutters and footpaths.
Identification	Survey plan

4.1 Services

Services	Electricity, telephone, town water, sewerage available for connection
-----------------	---

5.4 Discovery Holiday Park - Proposed Lease

Part, Lot 497 Fenwick Drive
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5.0 Photographs



Front



Rear



From centre of subject looking west



From centre of subject looking east



View from the mid point of the property (looking south)



View from the western end of the property

6.0 Environmental Issues

Environmental Issues

Western periphery of the parent parcel is within a flood planning area, however the subject part appears unaffected

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7.0 Market Evidence

7.1 Sales Evidence (East Ballina, Residential Zoning)

In forming our opinion of value we have had regard to various sales transactions, a selection of which are detailed below.

Address	Sale Date	Sale Price
4 Rous Place, East Ballina, New South Wales	14-Feb-17	\$829,000
Brief Description	The property comprises a recently renovated, 1980 built, detached single storey conventional dwelling, of brick construction, with a tile roof. Accommodation comprises 4 bedrooms, 2 bathrooms, entry, dining, kitchen, study nook, laundry, lounge, patio and carport for 2 vehicles. Zoned R2 Low Density Residential. Site area 569 sqm. Sale reflects an analysed land value of \$550,000 or \$967/sqm	
Transaction Status	Settled	
Comparison to Subject	Smaller parcel of land subject to superior zoning (higher best use). Overall vastly superior to subject on a rate/sqm basis.	
4 Tomki Place, East Ballina, New South Wales	08-Mar-17	\$912,000
Brief Description	The property comprises a recently renovated, circa 1980 built, detached single storey conventional dwelling of brick construction, with a colorbond steel roof. Accommodation comprises 3 bedrooms, 2 bathrooms, entry, lounge, dining, family, kitchen, laundry, porch, patio, garage under main roof line and double carport for 3 vehicles. Ancillary items includes swimming pool, solar panels. Zoned R2 Low Density Residential. Site area 601 sqm. Sale reflects an analysed land value of \$550,000 or \$915/sqm	
Transaction Status	Settled	
Comparison to Subject	Smaller parcel of land subject to superior zoning (higher best use). Overall vastly superior to subject on a rate/sqm basis.	
28 Pine Avenue, East Ballina, New South Wales	13-Feb-17	\$470,000
Brief Description	Vacant residential allotment which is gently sloping below road level. Filtered Richmond River and Pacific Ocean views from road frontage. Zoned R3 Medium Density Residential. Site 986 sqm. Sale reflects approximately \$477/sqm	
Transaction Status	Settled	
Comparison to Subject	Smaller site subject to a superior zoning. Superior outlook, slightly inferior location. Considered to reflect a higher rate/sqm than the subject.	

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30 Mckinnon Street, East Ballina, New South Wales	23-Dec-14	\$550,000
Brief Description	Near level vacant residential allotment situated within the well regarded Shaws Bay area. Short stroll to Lighthouse Beach. Zoned R3 Medium Density. Site 904 sqm. Sale reflects approximately \$608/sqm. Strong market growth since sale occurred.	
Transaction Status	Settled	
Comparison to Subject	Smaller allotment subject to a superior zoning. Older sale included on the basis of Shaws Bay precinct location. Considered superior to subject in terms of rate/sqm.	

7.2 Sales Evidence (Other areas, Restrictive Zonings/Planning Issues)

In forming our opinion of value we have had regard to various sales transactions, a selection of which are detailed below.

Address	Sale Date	Sale Price
595 Tamarind Drive, Cumbalum, New South Wales	20-Jul-17	\$152,000
Brief Description	Generally near level, low lying allotment with a long frontage to Emigrant Creek. Small area of higher ground close to Tamarind Drive frontage where an old timber dairy building (power connected) and a colorbond shed (power connected) are sited. Additional storage shed/stable on lower ground. Lower portions of property are flood liable. Property sold without a building entitlement. Situated in close proximity to the Pacific Highway and affected by noise associated with passing traffic. Zoned RU1 Primary Production. Site 1.231ha Sale reflects an analysed land value of \$140,000 (\$11.37/sqm). Analysed discount of 45% due to lack of building entitlement. Discount is considered in line with other properties which have sold without a building entitlement but which do not have any other significant planning restrictions.	
Transaction Status	Settled	
Comparison to Subject	Significantly larger allotment without a building entitlement. Inferior location and site characteristics. Overall inferior to subject on a land basis.	
22B Rankin Road, Bexhill, New South Wales	15-May-17	\$65,000
Brief Description	Gently sloping rural lifestyle allotment of which approximately 1.5ha comprises a disused quarry. Largely cleared with selected shade timber remaining (mostly around rim of quarry), dam. Adjoins disused railway line. Property sold without a building entitlement. Zoned RU1 Primary Production with possible uses including storage of equipment and grazing. Site 5.87ha. Sale reflects an analysed discount of 80% (due to lack of building entitlement & zoning restrictions). Sale reflects an analysed land value of \$11,073/ha or \$1.11/sqm	
Transaction Status	Settled	
Comparison to Subject	Significantly larger allotment without a building entitlement. Inferior location. Overall vastly inferior to subject on a land basis.	

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Lot 2 Eleven Mile Drive, Eglinton, New South Wales	07-Mar-16	\$21,254
Brief Description	A vacant allotment situated on the southern side of Eleven Mile Drive, being the third lot east of its intersection with Hamilton Street, located approximately 7 km north west of Bathurst City Centre. Frontage to Saltram Creek. Purchased by Bathurst Regional Council from the adjoining owner as part of their purchase of open space program. Zoned RE1 (Public Recreation). Site 5,564 sqm Sale reflects an analysed land value of \$3.82/sqm and a discount of 82% on basis of zoning restrictions.	
Transaction Status	Settled	
Comparison to Subject	Larger allotment of the same zoning in an inferior location. Overall inferior to subject.	

Lot 21 Hogbin Drive, Toormina, New South Wales	05-May-16	\$175,000
Brief Description	The property comprises a vacant RE2 (Private Recreation) zoned site of 5.68 Ha which is located on the eastern side of Hogbin Drive, on the northern periphery of Sawtell. The property incorporates a heavy covering of native bushland and has river frontage to 2 sides. Situated in relatively close proximity to end of the Coffs Harbour Airport runway. Zoned RE2 (Private Recreation). Analysed discount of 70% on basis of zoning restrictions. Sale reflects an analysed land value of \$30,986/ha or \$3.09/sqm.	
Transaction Status	Settled	
Comparison to Subject	Substantially larger allotment of similarly restrictive recreation zoning however inferior utility given timbered nature. Considered an inferior position to subject in terms of surrounding development. Overall inferior to subject.	

29 Edgewater Avenue, Sussex Inlet, New South Wales	23-Dec-15	\$70,000
Brief Description	Vacant land parcel adjoining Council reserve. No improvements. No building permit available. Purchased for boat and caravan parking purposes, frontage to canal linking boat ramp with Sussex Inlet. Zoned RE2 (Private Recreation). Site 911 sqm. Analysed discount of 70%. Sale reflects an analysed land value of \$76.84/sqm.	
Transaction Status	Settled	
Comparison to Subject	Smaller allotment subject to a similarly restrictive recreation zoning. Older sale with market having improved since sale occurred. Considered inferior to subject.	

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8.0 Valuation Methodology

Market Value

Direct Comparison

The above residential zoned East Ballina sales indicate a range of values from \$477/sqm for a generally larger than average sized allotment outside of the Shaws Bay precinct to \$967/sqm for a more 'average' sized property within the Shaws Bay area. Traditionally larger sized properties will reflect a lower rate per square meter than smaller ones. In this instance the higher rates/sqm are shown by the smaller, better located (ie located within the Shaws Bay precinct) properties.

Due to there being a dearth of directly comparable sales evidence, the property has been valued by determining the value of the land on a hypothetical residential zoning basis, then applying the discount shown by analysed sales of similarly zoned properties in other localities in conjunction with other properties which are more local to this area, however have zoning or planning restrictions. These discounts are generally ranging from 70% to 82% with the lower end of this range (ie 70% - 75%) considered most applicable to the subject property.

Given the location and the much larger than average size of the subject allotment together with the long, narrow shape of the subject portion, a rate of \$450/sqm has been considered reasonable. The value of the property has then been determined as thus:

1,850 sqm x \$450/sqm = \$832,500 (on a hypothetical residential zoning)

Less discount of 70% to 75% to reflect the land value under the current zoning

1. Discount of 75% \$208,125
2. Discount of 70% \$249,750

The above calculation indicates a market range of \$208,125 to \$249,750 with a mid point of \$230,000 adopted as current market value of the land zoned RE1 (Public Recreation).

Market Rent

The rationale for assessing market rental value would normally be to research rental evidence for comparable properties, however as stated above, evidence is extremely scarce and as such, it is considered appropriate to assess the market rental value based on a percentage return or yield on the market value of the land. Our research reveals there is a dearth of relevant comparable ground lease rental evidence for surplus lands or vacant allotments of this nature. The limited evidence which is available suggests that market rent for land is typically a function of its underlying land value, with long term ground rents for most uses (such as industrial land) generally reflecting around 5% of the underlying land value, though there are instances where this rate has been as high as 9%, particularly where the underlying land value is relatively low or there are significant restrictions on use.

We have assessed the market rental value based upon a notional initial term of 5 years. We have also considered factors including the zoning and restrictions on use as well as the irregular shape of the parcel. Due consideration of these factors suggest that a yield of 6% is appropriate for the subject property.

In the case of the subject land we consider a reasonable market rent to be calculated thus:-

Market value of land ie \$230,000 x 6.0% = \$13,800 per annum.

This reflects a market rental rate of \$7.46 psm which is also considered reasonable for a land lease/license of this nature.

*** excludes GST if applicable and statutory outgoings including Council rates and water charges

5.4 Discovery Holiday Park - Proposed Lease

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9.0 Valuation

9.1 Market Value - As Is

Market Value	\$230,000 (Two Hundred and Thirty Thousand dollars)
Market Rent(pa)	\$13,800 (Thirteen Thousand Eight Hundred dollars)

Interest Valued	Fee simple vacant possession
Date of Inspection	19 September 2017
Date of Valuation	19 September 2017

Signatories

Lisa Garthe
Registered Valuer
AAPI CPV
API No: 69113
Inspecting Valuer

Important

This valuation is subject to the definitions, qualifications and disclaimers and other comments contained within this report.

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10.0 Assumptions, Conditions and Limitations

Client Specific Disclaimers	<i>This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 3 months from the date of the valuation.</i>
Condition/Structural Disclaimer	<i>This report is not a condition or structural survey and no advice is given in any way relating to condition or structural matters. Any opinion given as to the condition of the structure or improvements on the property is not given in the capacity as an expert. A condition or structural report on the building and/or its plant and equipment has not been sighted, and nor have we inspected unexposed or inaccessible portions of the premises. Therefore we cannot comment on the structural integrity, any defects, rot or infestation (or damage from pest infestation) of the improvements, any use of asbestos or other materials now considered hazardous or areas of non-compliance with the Building Code of Australia, other than matters which are obvious and which are noted within this report. This valuation assumes the building is structurally sound; that building services are adequate and appropriately maintained; the building complies with applicable Council, building, fire, health and/or safety regulations, laws, rules, licences, permits, rulings and/or bylaws; and is free of asbestos or other defects, unless specified otherwise. Should an expert's report establish that there are any defects of this kind then we reserve the right to review this valuation.</i>
Digital Copies of Reports	<i>Where a report has been provided in digital copy and has not been received directly via our firm, the report contents, especially the valuations and critical assumptions, should be verified by contacting the issuing office to ensure the contents are bona fide. In particular if the reader of this report has suspicions that the report appears to be tampered or altered then we recommend the reader contact the issuing office.</i>
Environmental Disclaimer	<i>This report is not an environmental audit and no advice is given in any way relating to environmental matters. Any comment given as to environmental factors in relation to the property are not given in the capacity as an expert. This assessment of value (unless specified otherwise) is made on the basis that the property is free of contamination or environmental issues affecting the property not made known to the valuer. In the event the property is found to contain contamination the matter should be referred to this office for comment. Given contamination issues can have a significant impact on the Market Value of the property, we reserve the right to review and if necessary vary our valuation if any contamination or other environmental hazard is found to exist.</i>
Full Disclosure Disclaimer	<i>Whilst we have attempted to confirm the veracity of information supplied, the scope of work did not extend to verification of all information supplied or due diligence. Our valuation and report has been prepared on the assumption the instructions and information supplied has been provided in good faith, is not in any way misleading or deceptive, contains a full disclosure of all information that is relevant, and that there are no undisclosed agreements in place that affect the property. The valuer and valuation firm does not accept any responsibility or liability whatsoever in the event the valuer has been provided with insufficient, false or misleading information.</i>
Future Value	<i>Any comments are made in relation to future values are based on general knowledge and information currently available. These comments should not be construed as a prediction of future value levels or a warranty of future performance as the property market is susceptible to potential rapid and unexpected change caused by multiple factors. Ultimately current expectations as to trends in property values may not prove to be accurate. Due to possible changes in the property market, economic conditions, occupancy status and property specific factors, we recommend the value of the property be reassessed at regular intervals.</i>
Geotechnical Assumption	<i>We have not sighted a geotechnical engineers' survey of the property. We are not experts in the field of civil or geotechnical engineering and we are therefore unable to comment as to the geotechnical integrity of the ground and soil conditions. It is specifically assumed that there are no adverse geotechnical conditions that compromise the utility of the property for the current or highest and best use. In the event there is found to be adverse ground conditions we recommend the matter be referred to this Company for comment.</i>
GST	<i>Valuations of residential property are undertaken on the basis that GST is not applicable. This valuation is prepared on the assumption that the subject property does not constitute a 'new residential premises' as defined under ATO Ruling GSTR 2003/3. Further it is assumed that the subject property will transact as a residential property between parties not registered (and not required to be registered) for GST. The market valuation herein reflects a market transaction to which GST may not be applicable. The client should satisfy themselves of the GST position of the parties involved.</i>
Heritage Disclaimer	<i>Our valuation has been assessed having regard to the nature of any buildings on the property and any known heritage listings. However we have not obtained formal confirmation of heritage listings beyond what is available in the public domain and identified in this report. Our valuation assumes, unless otherwise specified, that any heritage issues (including Aboriginal) do not impact on the continued and/or highest and best use of the property. If there is doubt in relation to such issues we recommend written application be made to the relevant authorities.</i>

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Inconsistencies in Assumptions	<i>If there is found to be any variance, inconsistency or contradiction in any of the above assumptions then there may be a variation in the valuation assessed.</i>
Information Availability (Market Evidence)	<i>In preparing this valuation we have undertaken those investigations reasonably expected of a professional valuer having regard to normal industry practice so as to obtain the most relevant, available, comparable market evidence. Whilst we believe the market evidence information and any other information provided to be accurate, not all details can and have been formally verified. Due to privacy laws, confidentiality agreements and other circumstances beyond our control, the valuer may not have had access to: personal details of parties involved in transactions (including the relationship of the parties); information on recent transactions that are yet to become public knowledge; and copies of leases or contracts to confirm rents or prices and to ascertain whether or not rents or prices are inclusive or exclusive of GST.</i>
Land and Building Area Disclaimer	<i>In the event actual surveyed areas of the property are different to the areas adopted in this valuation the survey should be referred to the valuer for comment on any valuation implications. We reserve the right to amend our valuation in the event that a formal survey of areas differs from those detailed in this report.</i>
Market Change Disclaimer	<i>This valuation is current as at the Date of Valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation. We recommend the valuation be reviewed at regular intervals.</i>
Market Value	<i>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.</i>
Native Title Assumption	<i>We are not experts in native title or the property rights derived there from and have not been supplied with appropriate expert advice or reports. Therefore, this valuation is made assuming there are no actual or potential native title interests affecting the value or marketability of the property.</i>
Planning Disclaimer	<i>Town planning and zoning information was informally obtained from the relevant local and State Government authorities and is assumed to be correct. This information does not constitute a formal zoning certificate. Should the addressee require formal confirmation of planning issues then we recommend written application be made to the relevant authorities to obtain appropriate current zoning certificates.</i>
Professional Standards	<i>Our valuation has been assessed in accordance with applicable International Valuation Applications and Technical Information Papers of the International Valuation Standards Committee and the Australian Property Institute Practice Standards and Guidance Notes.</i>
Publication of Report	<i>The publication of the valuation or report in whole or any part, or any reference thereto, or the names and professional affiliations of the valuers is prohibited without the prior written approval of the valuer as to the form and context in which it is to appear.</i>
Reliance on Whole Report	<i>This valuation should be read in its entirety, inclusive of any summary and annexures. The valuer and valuation firm does not accept any responsibility where part of this report has been relied upon without reference to the full context of the valuation report.</i>
Scope of Work Undertaken	<p><i>The scope of work undertaken by the valuer in completing the valuation has included:</i></p> <ul style="list-style-type: none"> <i>• Collation of information from relevant parties regarding the subject property;</i> <i>• Undertaking our own research regarding the subject property;</i> <i>• An inspection of the property and measurement of buildings where required;</i> <i>• Undertaking market research in terms of values and/or costs of similar properties;</i> <i>• Preparation of valuation calculations; and</i> <i>• Preparation of this report.</i>
Site Survey Disclaimer	<i>This report is not a site survey and no advice is given in any way relating to survey matters. Any comments given in relation to the property are not given in the capacity as an expert, however, are based on our inspection of the property and review of the Certificate of Title plans. Should the addressee require absolute certainty in relation to site area, dimensions or possible encroachments we recommend that a surveyor be engaged to provide appropriate advice and a survey of the property if considered necessary. In the event there are any fundamental inconsistencies between any site survey undertaken and site detail adopted in this valuation, the survey should be referred to the valuer for comment on any valuation implications (including amendment of our valuation if considered necessary).</i>

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Third Party Disclaimer	<i>This report has been prepared for the private and confidential use of our client, Ballina Shire Council for the specified purpose. It should not be reproduced in whole or part; or any reference thereto; or to the valuation figures contained herein; or to the names and professional affiliation of the Valuer(s) without the express written authority of Opteon (North Coast NSW) Pty Ltd or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than those specifically named in this paragraph should obtain their own valuation before acting in any way in respect of the subject property.</i>
Title Assumption	<i>Our valuation assumes the property would be offered for sale subject to encumbrances noted on the Title but otherwise unencumbered by mortgages, caveats, or priority notices etc which would prevent transfer of the property.</i>
Unregistered Instruments	<i>If there are any encumbrances, encroachments, restrictions, leases or covenants which are not noted in this report, they may affect the assessment of value. If any such matters are known or discovered, we should be advised and asked as to whether they affect our assessment of value.</i>

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APPENDIX 1

TITLE SEARCH

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5.4 Discovery Holiday Park - Proposed Lease

InfoTrack
An Approved LPI NSW
Information Broker

Title Search



LAND AND PROPERTY INFORMATION NEW SOUTH WALES - TITLE SEARCH

FOLIO: 497/729703

SEARCH DATE	TIME	EDITION NO	DATE
-----	----	-----	----
6/9/2017	9:12 AM	-	-

CERTIFICATE OF TITLE HAS NOT ISSUED

LAND

LOT 497 IN DEPOSITED PLAN 729703
AT BALLINA
LOCAL GOVERNMENT AREA BALLINA
PARISH OF BALLINA COUNTY OF ROUS
TITLE DIAGRAM DP729703

FIRST SCHEDULE

THE STATE OF NEW SOUTH WALES

SECOND SCHEDULE (2 NOTIFICATIONS)

- * 1 LIMITED TITLE. LIMITATION PURSUANT TO SECTION 28T(1A) OF THE REAL PROPERTY ACT, 1900. THE BOUNDARIES OF THE LAND COMPRISED HEREIN ARE NOT SUFFICIENTLY DEFINED TO ENABLE THE CREATION OF AN ORDINARY FOLIO OF THE REGISTER.
- * 2 THE LAND IS A RESERVE WITHIN THE MEANING OF PART 5 OF THE CROWN LANDS ACT 1989 AND THERE ARE RESTRICTIONS ON TRANSFER AND OTHER DEALINGS IN THE LAND UNDER THAT ACT, WHICH MAY REQUIRE CONSENT OF THE MINISTER.

NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***

8252202

PRINTED ON 6/9/2017

* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register. InfoTrack an approved NSW Information Broker hereby certifies that the information contained in this document has been provided electronically by the Registrar General in accordance with Section 96B(2) of the Real Property Act 1900.

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APPENDIX 2 DEPOSITED PLAN

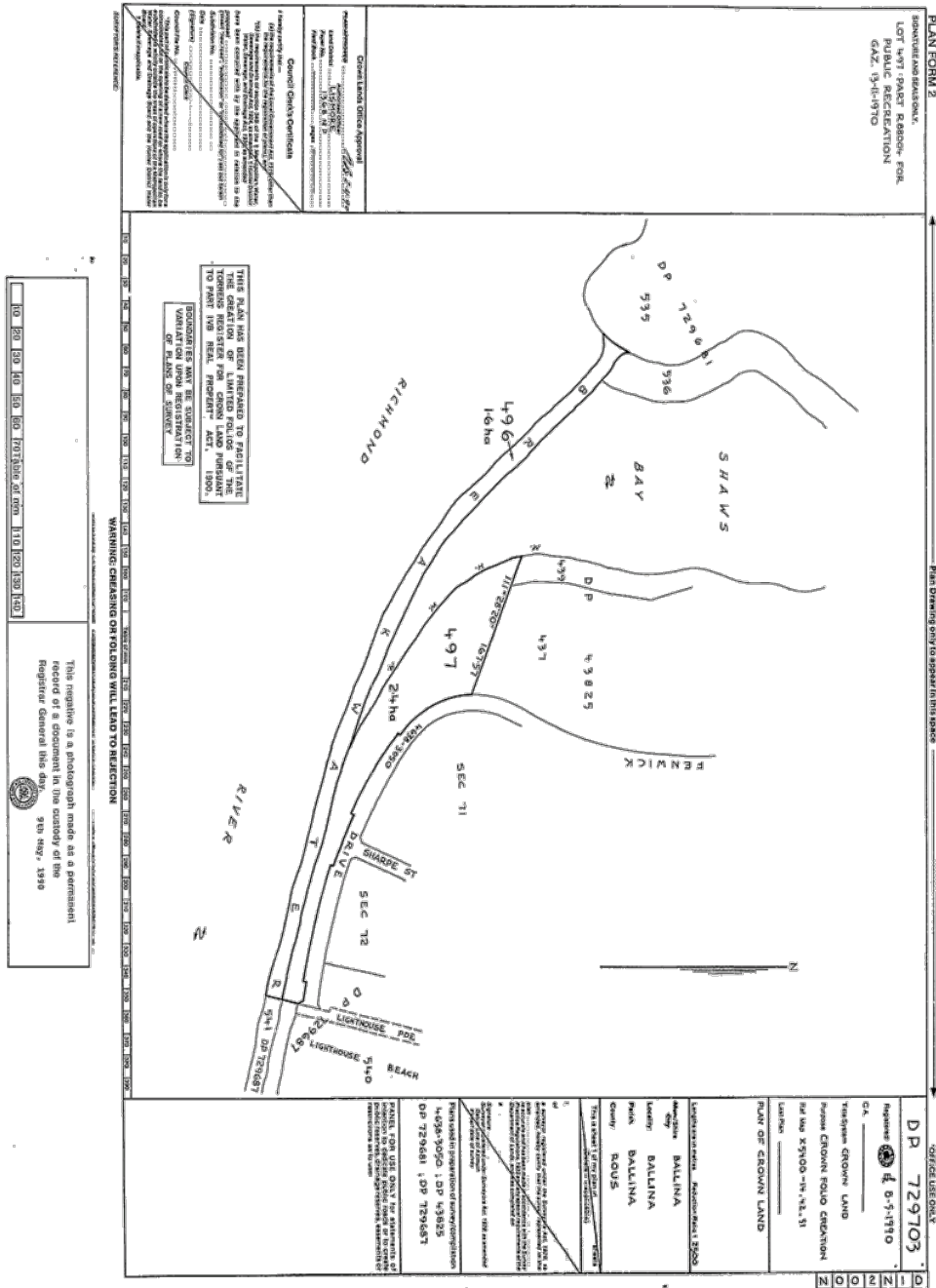
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Req:R314102 /Doc:DP 0729703 P /Rev:28-Jun-1992 /Sts:OK.OK /Egs:ALL /Prt:06-Sep-2017 09:12 /Seq:1 of 1
 Ref:8252202 /Src:M



THIS PLAN HAS BEEN PREPARED TO FACILITATE THE CREATION OF LIMITED FOLIOS OF THE TO PART 108 REAL PROPERTY ACT 1990.

REGISTERED UNDER THE ACT TO FACILITATE THE CREATION OF LIMITED FOLIOS OF THE TO PART 108 REAL PROPERTY ACT 1990.

WARNING: CREATION OF FOLIOS WILL LEAD TO FOLIOATION.

This map is a photograph made as a permanent record of a document in the custody of the Registrar General this day, 31st Aug. 1990.

<p>PLAN FORM 2</p> <p>SHARPE BY PLAN DRAWING ONLY TO APPEAR IN FILE MARKS</p>	
<p>PRODUCED AND ISSUED BY:</p> <p>LOT 1471 PART RESERVE FOR DISCOVERY HOLIDAY PARK GAZ. 19-11-1970</p>	<p>CHIEF USER ONLY</p> <p>DP 729703</p> <p>Register of 0-5-1990</p> <p>GA</p> <p>TRANSFER CROWN LAND</p> <p>REPORT CROWN LAND DISCRETION</p> <p>Lot No: X9100-19-13, 31</p> <p>Lot Area: _____</p>
<p>Map/Title: BALLINA</p> <p>Lot: BALLINA</p> <p>Plan: BALLINA</p> <p>County: ROUS</p>	<p>PLAN OF CROWN LAND</p> <p>Length of lease: Maximum 99.99 years</p> <p>Map/Title: BALLINA</p> <p>Lot: BALLINA</p> <p>Plan: BALLINA</p> <p>County: ROUS</p>
<p>General Terms (Other Approval)</p> <p>Consent: _____</p> <p>Authorisation: _____</p> <p>Power: _____</p> <p>Area: _____</p> <p>Control: _____</p> <p>Control: _____</p>	<p>THIS PLAN HAS BEEN PREPARED TO FACILITATE THE CREATION OF LIMITED FOLIOS OF THE TO PART 108 REAL PROPERTY ACT 1990.</p> <p>REGISTERED UNDER THE ACT TO FACILITATE THE CREATION OF LIMITED FOLIOS OF THE TO PART 108 REAL PROPERTY ACT 1990.</p> <p>WARNING: CREATION OF FOLIOS WILL LEAD TO FOLIOATION.</p>

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APPENDIX 3

SURVEY PLAN OF PROPOSED LEASE AREA

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