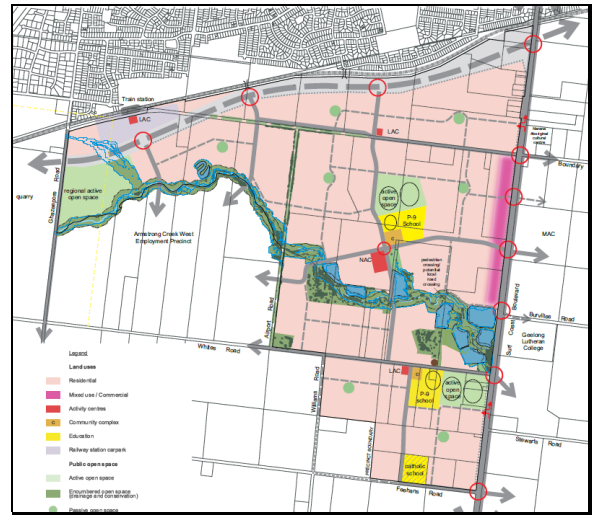
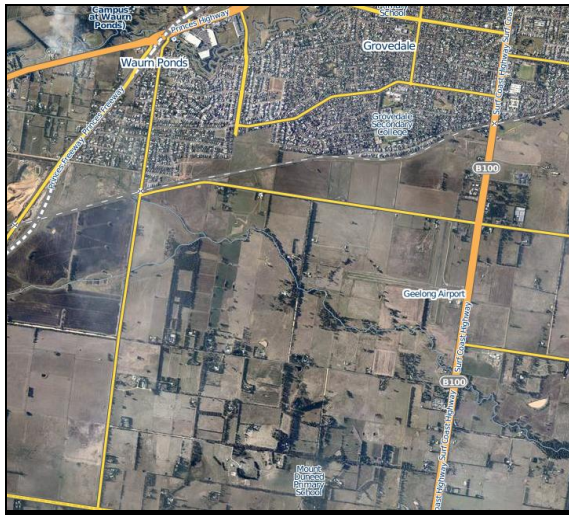


LAND ACQUISITION ASSESSMENT.



Armstrong Creek West Development Contributions Plan

Armstrong Creek West Precinct Structure Plan

Prepared For
Villawood Properties

3 November 2011

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ANNEXURES.

Letter of Instruction

Title Details

Planning Details

Armstrong Creek West – Precinct Urban Structure Plan – September 2011

Armstrong Creek West Detailed Property Land Use Budget Table

Unencumbered / Encumbered Wetland Maps – Version C

EXECUTIVE SUMMARY.**Armstrong Creek Development Contributions Plan.
Armstrong Creek Precinct Structure Plan.****INSTRUCTIONS.**

Client Instructions.

Villawood Properties
Level 1
6 Riverside Quay
SOUTHBANK VIC 3006
(Mr. Tao Burton)

Refer to Assumptions / Qualifications - Terms of Reference.
Refer to Assumptions / Qualifications - Definition of Market Value.

Purpose.

To assess the fair market value of the land to be acquired for the Armstrong Creek West Development Contributions Plan (DCP), namely the allotments identified as land required for the future Neighbourhood Activity Centre (NAC) community complex, Local Activity Centre (LAC) community complex and unencumbered wetlands.

We note that this valuation is not for mortgage purposes.

The assessments of the individual holdings have been concluded from an external inspection and publicly available information relating to the development potential of each holding. Detailed development potential of each holding has not been provided at the time of valuation. Therefore, should information relating to encumbrances and development potential of the individual holdings be made available, we reserve the right to re-assess the values in light of circumstances not previously known.

Furthermore, this valuation has been undertaken on the basis and method as instructed by Villawood Properties and the City of Greater Geelong.

Prepared By.

Thomson Maloney & Partners Pty Ltd
T/A Charter Keck Cramer

Charter Keck Cramer Reference.

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PROPERTY.

Description.

The Armstrong Creek West Precinct Structure Plan (PSP) relates to a total of 62 identified parcels with a total area of 532.816 hectares. A map of the 62 identified parcels (not to scale) is provided below:



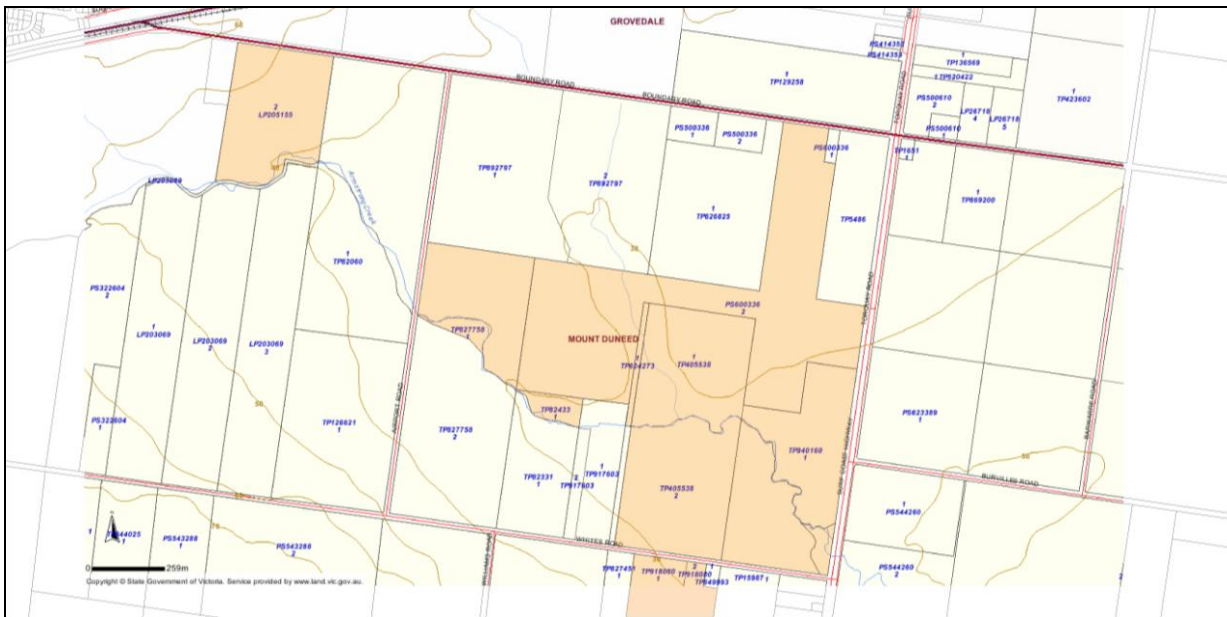
SOURCE – Mesh Pty Ltd

Of the 62 parcels, the subject of this report relates to 12 parcels which have been identified as land required for the future proposed NAC community complex, proposed LAC community complex and proposed unencumbered wetlands.

The subject holdings are located within an area bound to the north by the Boundary Road, Surf Coast Highway (Torquay Road) to the east, Ghazepore Road to the east; and extend south of Whites Road.

In accordance with the Armstrong Creek West Precinct Urban Structure Plan prepared by Mesh Planning, and Armstrong Creek West Detailed Property Land Use Budget Table and Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd, the 12 parent parcels comprise a total area of 149.368 hectares, with 1.25 hectares required for the NAC community complex, 0.601 hectares required for the LAC community complex and 8.283 hectares required for unencumbered wetlands.

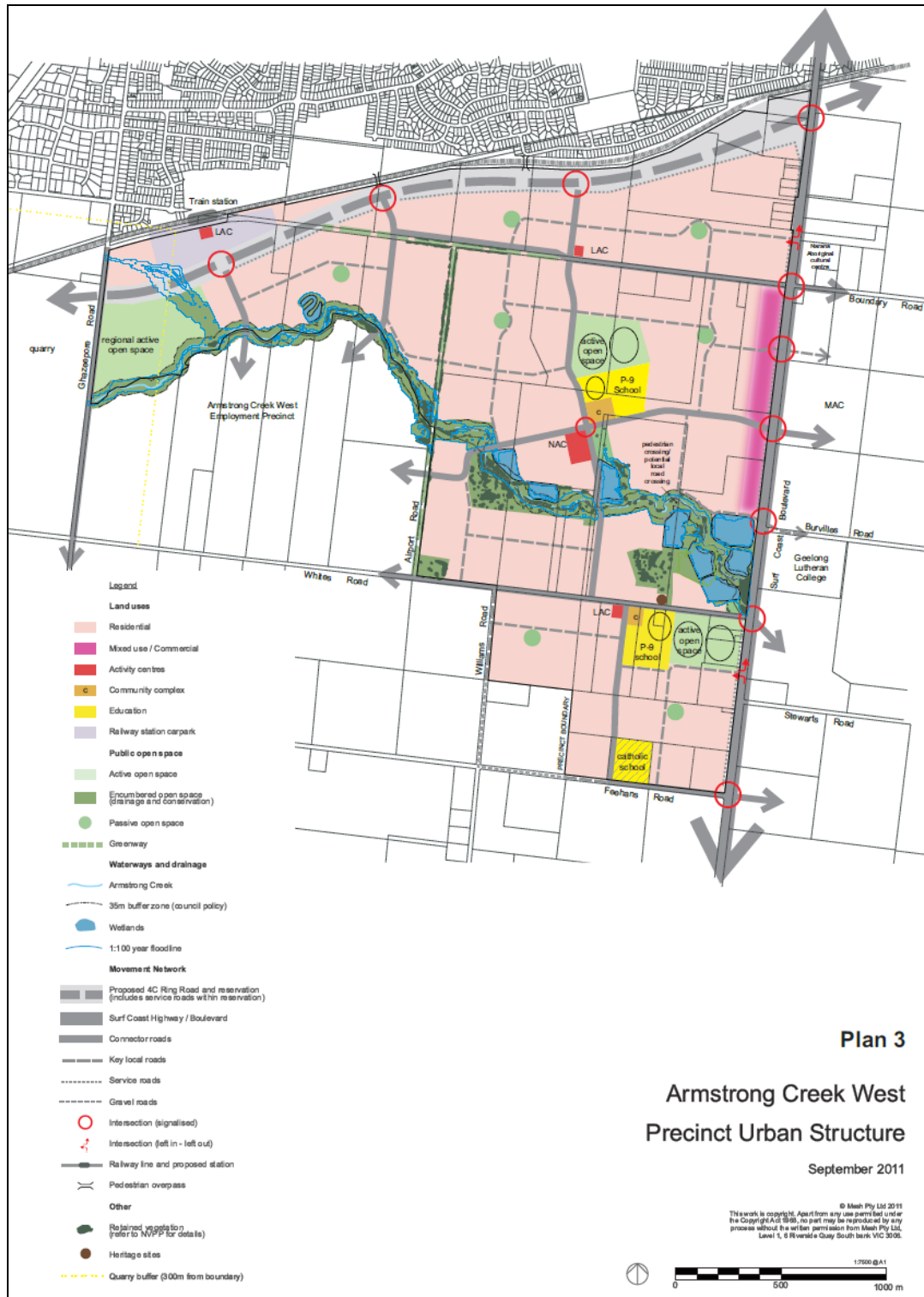
A map highlighting (orange parcels) the individual titled holdings forming the subject property is shown below:



SOURCE - www.land.vic.gov.au [2011], CKC

Each holding is assessed having regard to the proposed zoning and the notional overall highest and best use as per the Precinct Urban Structure Plan. The parcels are considered to have some future development potential and as such, existing improvements are considered to be of little or no added value and have not been incorporated within our assessment. The assessment therefore relates to the underlying land value.

An extract of the Armstrong Creek West Precinct Structure Plan (not to scale) is provided below:



SOURCE – Mesh Pty Ltd

A full copy of the Armstrong Creek West Precinct Structure Plan is annexed to this report (See Armstrong Creek West – Precinct Urban Structure Plan – September 2011))

In accordance with our instructions, areas in the “before” and “after” scenarios for the Neighbourhood Activity Centre Community Complex and Local Activity Centre Community Complex have been adopted from the Armstrong Creek West Detailed Property Land Use Budget Table prepared by Brown Consulting with the “before” scenarios excluding drainage / sewer easement and conservation areas as prescribed by the Detailed Property Land Use Budget Table.

An extract of the Detailed Property Land Use Budget Table is included as follows:

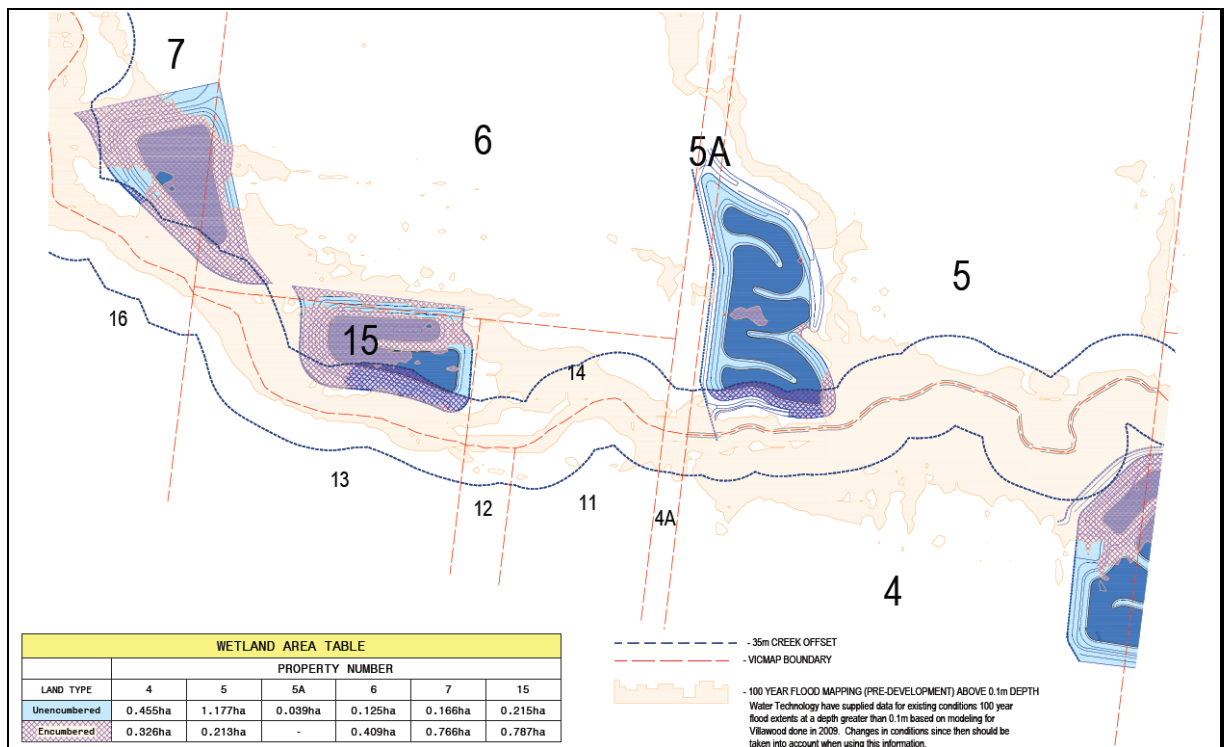
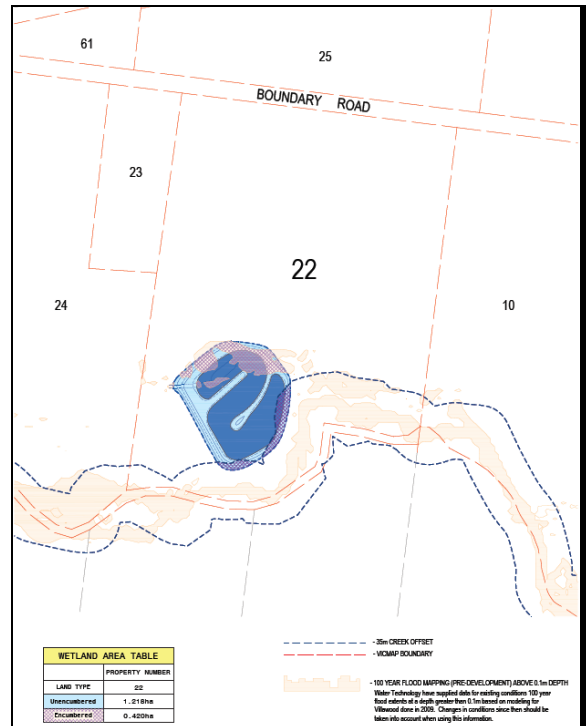
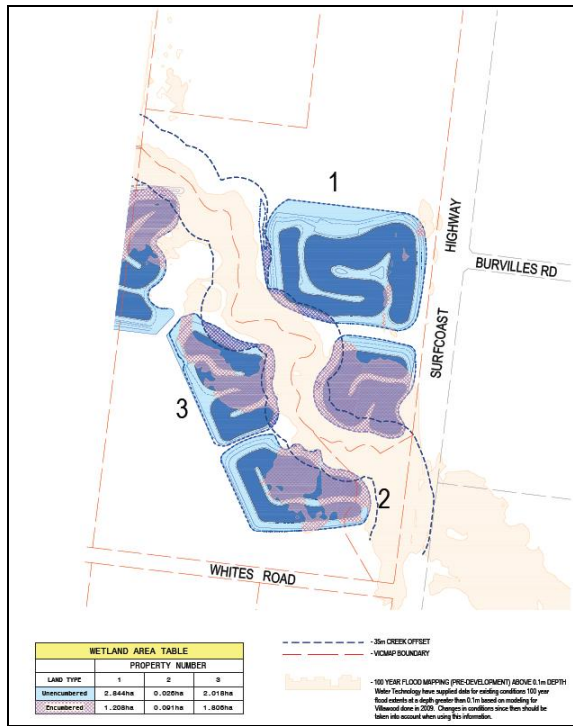
Property Number	Total Area (Hectares)	Target		Community Uses		Encumbered Land for Recreation		Unencumbered Land for Recreation		Developed Land Uses					
		Arterial Roads (Geosig Ring Road Section 4C)	SUD Arterial Roads (wildering for Boundary Road)	Government Schools	Community Facilities	Drainage/sewer easement	Conservation Areas	Active Open Space	Passive Open Space	Conventional Residential	Medium Density Residential	High Density Residential	Activity Centre (Retail)	Mixed Use	Road
1	12.793					6.282	0.01	0.666	2.138				2.016	1.792	
2	1.124					0.888	0.131	0.105							
3	10.808					6.197	1.618	0.760	1.471					0.774	
4	17.961					2.632	3.371	0.628	7.379					4.071	
4A	0.857					0.181		0.065	0.605					0.066	
5	15.43			0.018	0.059	0.247	0.344	1.734	6.712					3.623	
6A	0.88				0.553	0.077		0.314						0.378	
6	47.484		0.161	1.849	1.138	0.63	0.064	2.026	25.95			0.633	1.606	13.427	
7	12.343					2.835	0.276	0.620	5.782					2.86	
8	22.263		0.362	1.061				5.242						4.743	
9	24.911		0.399					1.149	17.207					6.548	
10	23.505					2.653		1.712	13.345					5.754	
11	5.219					0.906		0.274	2.689					1.35	
12	1.643					0.147		0.019	1.121					0.356	
13	10.869					0.247	0.663	0.860	6.203					2.299	
14	1.335					1.218	0.205	0.091							
15	1.789					1.773	0.016								
16	23.911					1.258	4.185	0.447	12.033					5.959	
17	10.853		0.174						2.549				8.765	2.369	
18	0.49		0.026						0.377					0.564	
19	20.282		0.099	2.567				3.308	0.157	9.779				4.412	
20	2.069		0.169						1.562					0.357	
21	2.979		0.188						1.497					0.414	
22	15.628	0.343				3.214		1.769		7.244			3.265		
23	2.014	0.604							0.798		0.02		0.394		
24	82.209	7.796				3.896		17.877	0.181		3.317	15.63	3.309		
25	6.652	3.391	0.321								0.768	1.79	0.378		
26	10.912	3.763	0.534						0.060	4.119			1.812		
27	13.178	3.691	0.078						0.643	6.194			2.672		
28	19.805	4.622								10.623			4.267		
29	20								1.185	13.422			5.393		
30	16.821	4.25							0.339	8.846			3.028		
31	7.042	0.866							0.130	4.169			1.677		
32	3.594	3.52							0.021				0.583		
33	3.279	2							0.815				0.454		
34	0.4								0.336				0.564		
35	0.4								0.336				0.564		
36	0.4								0.336				0.564		
37	0.365								0.177				0.188		
38	0.269								0.325				0.24		
39	0.242								0.22				0.172		
40	0.25								0.221				0.029		
40A	0.592								0.081				0.011		
41	0.675	0.675													
42	1.657	1.657													
43	0.42	0.42													
44	1.008							0.836						0.172	
45	0.797							0.771						0.025	
46	2.007							1.869						0.138	
47	3.66							0.362		2.832				0.476	
48	8.962			1.255				4.065		2.905				0.737	
49	4.826			2.832	0.144					1.806				0.244	
50	0.412			0.376						13.65				0.036	
51	6.112			1.033	0.457					4.698		0.3		1.624	
52	3.984									3.732				0.252	
53	17.541								0.750	15.699				1.052	
54	16.47								0.750	13.65				1.07	
55	0.121									0.101				0.02	
56	3.396									3.195				0.201	
57	4.019									3.695				0.324	
58	4.037									3.869				0.568	
59	4.133									4.133					
60	0.116							0.067						0.029	
61	1.235											1.236		0.067	
62	1.25					1.183								0.067	
TOTAL	632.816	37.937	2.484	11.011	1.851	39.629	10.702	34.427	17.943	239.051	12.721	18.879	1.236	9.387	96.391

SOURCE – Brown Consulting

A full copy of the Detailed Property Land Use Budget Table is annexed to this report (See Armstrong Creek West Detailed Property Land Use Budget Table)

Areas in the “before” and “after” scenarios for the wetlands has been adopted from the Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd and Armstrong Creek West Detailed Property Land Use Budget Table as advised by Villawood, with the “before” scenario excluding the conservation areas as prescribed by the Detailed Property Land Use Budget Table and the encumbered wetlands prescribed by the Unencumbered / Encumbered Wetlands Plans.

Extracts of the Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd are shown as follows:



SOURCE – Brown Consulting Pty Ltd

A full copy of the Unencumbered / Encumbered Wetlands Plans is annexed to this report (See Unencumbered / Encumbered Wetland Maps – Version C)

The proposed uses pursuant to the Armstrong Creek West Precinct Urban Structure Plan prepared by Mesh Pty Ltd indicate that land within the Armstrong Creek West Precinct is proposed to yield a mixture of land uses including conventional, medium and high density residential development, Activity Centre (retail), commercial and mixed uses. As the planning, infrastructure and services to the parent holding do not currently provide or facilitate demand for higher density urban uses, the current highest and best use has been adopted as conventional residential development land.

The “before” and “after” scenarios provide that the land has appropriate approval for the use in accordance with the following schedule, with the “after” area reflecting reductions to the developable area for community uses (NAC community complex and LAC community complex) and unencumbered wetlands.

The areas and identified underlying uses for the parent holdings, respective of the identified acquired land uses adopted within our valuation are noted as follows:

Proposed Community Use (NAC and LAC)				
Property No.	*Identified Underlying Use	Area (Hectares)		
		Before	Acquired	After
5	Conventional Residential	12.146	0.059	12.087
5A	Conventional Residential	0.803	0.053	0.750
6	Conventional Residential	46.790	1.138	45.652
49	Conventional Residential	4.826	0.144	4.682
51	Conventional Residential	8.112	0.457	7.655
Total		72.677	1.851	70.826

* Identified Underlying Use reflects the current highest and best use of the parent parcels

Proposed Wetlands				
Property No.	*Identified Underlying Use	Area (Hectares)		
		Before	Acquired	After
1	Conventional Residential	11.545	2.844	8.701
2	Conventional Residential	0.902	0.026	0.876
3	Conventional Residential	7.386	2.018	5.368
4	Conventional Residential	14.284	0.455	13.829
5	Conventional Residential	14.873	1.177	13.696
5A	Conventional Residential	0.880	0.039	0.841
6	Conventional Residential	47.011	0.125	46.886
7	Conventional Residential	11.301	0.166	11.135
15	Conventional Residential	0.986	0.215	0.771
22	Conventional Residential	15.408	1.218	14.190
Total		124.576	8.283	116.293

* Identified Underlying Use reflects the current highest and best use of the parent parcels

VALUATION DETAILS.

Date of Inspection.

30 August 2011.

Date of Valuation.

30 August 2011.

Refer to Assumptions / Qualifications - Date of Valuation.

Valuation Summary.

In arriving at our assessment of value, we have assessed the individual lot values based on the direct comparison approach, having regard to the sales of similar residential development land, market considerations and the associated positive and negative externalities. In particular we make note of the sales of similar sized and zoned properties within Greater Geelong.

Furthermore, we note that a significant number of holdings have been purchased by developers providing for larger amalgamated holdings; our assessment has been concluded on the basis that the holdings are assessed as individual titles with our assessment not reflecting the current ownership pattern for the holdings. To indicate the loss, we have assessed value in the "before" scenario and a separate assessment reflecting the holding "after" the acquisition. The difference between the "before" and "after" value assessments is the indicated loss of value. A summary of the indicated loss of value for the acquired land can be shown as follows:

Proposed Community Use (NAC and LAC)								
Property No.	Identified Underlying Use	Developable Area (Hectares)			Assessed Value		^^ Indicative Loss of Value	
		Before	Acquired	After	Before	After	Loss	^ Rate (Per Hectare)
5*	Conventional Residential	12.146	0.059	12.087	\$ 5,450,000	\$ 5,425,000	\$ 25,000	\$ 425,000
5A*	Conventional Residential	0.803	0.053	0.750	\$ 500,000	\$ 475,000	\$ 25,000	\$ 450,000
6*	Conventional Residential	46.790	1.138	45.652	\$ 19,875,000	\$ 19,400,000	\$ 475,000	\$ 400,000
49**	Conventional Residential	4.826	0.144	4.682	\$ 2,525,000	\$ 2,450,000	\$ 75,000	\$ 525,000
51**	Conventional Residential	8.112	0.457	7.655	\$ 4,050,000	\$ 3,825,000	\$ 225,000	\$ 500,000

* Neighbourhood Activity Centre

** Local Activity Centre

^ Indicative Loss of Value Rate (Per Hectare) rounded for Practical Reporting Purposes

^^ Loss of Value is the difference between the value in the "before" scenario and "after" scenario

Proposed Wetlands								
Property No.	Identified Underlying Use	Developable Area (Hectares)			Assessed Value		^^ Indicative Loss of Value	
		Before	Acquired	After	Before	After	Loss	^ Rate (Per Hectare)
1	Conventional Residential	11.545	2.844	8.701	\$ 5,775,000	\$ 4,350,000	\$1,425,000	\$500,000
2	Conventional Residential	0.902	0.026	0.876	\$ 550,000	\$ 525,000	\$ 25,000	\$950,000
3	Conventional Residential	7.386	2.018	5.368	\$ 3,875,000	\$ 2,800,000	\$1,075,000	\$525,000
4	Conventional Residential	14.284	0.455	13.829	\$ 6,775,000	\$ 6,550,000	\$ 225,000	\$500,000
5	Conventional Residential	14.873	1.177	13.696	\$ 6,650,000	\$ 6,150,000	\$ 500,000	\$425,000
5A	Conventional Residential	0.880	0.039	0.841	\$ 550,000	\$ 525,000	\$ 25,000	\$625,000
6	Conventional Residential	47.011	0.125	46.886	\$19,975,000	\$19,925,000	\$ 50,000	\$400,000
7	Conventional Residential	11.301	0.166	11.135	\$ 5,650,000	\$ 5,550,000	\$ 100,000	\$600,000
15	Conventional Residential	0.986	0.215	0.771	\$ 600,000	\$ 525,000	\$ 75,000	\$350,000
22	Conventional Residential	15.408	1.218	14.190	\$ 7,300,000	\$ 6,725,000	\$ 575,000	\$450,000

^ Indicative Loss of Value Rate (Per Hectare) rounded for Practical Reporting Purposes

^^ Loss of Value is the difference between the value in the "before" scenario and "after" scenario

Critical Issues.

Our valuation has been provided on the following assumptions:

- The subject property relates to 12 parent parcels within the Armstrong Creek West Precinct which have been identified as land required for the future proposed NAC community complex, proposed LAC community complex and proposed wetlands.
- In accordance within the Armstrong Creek West Detailed Property Land Use Budget Table prepared by Brown Consulting, 1.25 hectares is required for the NAC community complex and 0.601 hectares required for the LAC community complex.
- In accordance with the Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd, 8.283 hectares required for unencumbered wetlands.
- The parcels are considered to have some future development potential and as such, existing improvements are considered to be of little or no added value and have not been incorporated within our assessment.
- The current highest and best use for the holdings within the Armstrong Creek West Precinct has been adopted as conventional residential development land.
- The assessments of the individual holdings have been concluded from an external inspection and publically available information relating to the development potential of each holding.
- This assessment has been provided on the basis that the Armstrong Creek West Development Contributions Plan (DCP) is complete and services and amenities can be augmented to the individual parcels
- Services and facilities are available to the Armstrong Creek Development Area, including water, gas, electricity, telephone and mains sewer. However, costs associated with augmentation of services to the individual parcels is not known nor reflected in our assessment of value.
- The subject parent holdings are unaffected by unsupervised fill, soil or groundwater contamination.
- The subject parent holdings are unaffected by Aboriginal or archaeological artefacts of significance.

- Our valuation is provided on the basis that there is no cost and/or adverse implications identified within current and/or future CHMP's.
- The property is unaffected by further flora and fauna issues. Our valuation is subject to there being no remnant vegetation or flora, other than that identified within the "conservation areas" within the Armstrong Creek West Detailed Property Land Use Budget Table , prepared by Brown Consulting which would impact the development potential of the land or incorporate or warrant costs associated with assessment or compensation for habitat destruction.
- Our assessment has been concluded on the basis that the identified parent holdings are assessed as individual titles, with our assessment not reflecting current ownership patterns for the holdings.
- In accordance with our instructions, areas in the "before" and "after" scenarios for the Neighbourhood Activity Centre Community Complex and Local Activity Centre Community Complex have been adopted from the Armstrong Creek West Detailed Property Land Use Budget Table prepared by Brown Consulting with the "before" scenarios excluding land identified as "drainage / sewer easement" and "conservation areas" as prescribed by the Detailed Property Land Use Budget Table.
- In accordance with our instructions, areas in the "before" and "after" scenarios for the Wetlands has been adopted from the Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd and Armstrong Creek West Detailed Property Land Use Budget Table as advised by Villawood, with the "before" scenario excluding land identified as "conservation areas" as prescribed by the Detailed Property Land Use Budget Table and the encumbered wetlands prescribed by the Unencumbered / Encumbered Wetlands Plans.
- The "before" and "after" scenarios would provide that the land is zoned appropriately, with the "after" area reflecting reductions to the developable area for community uses (NAC community complex and LAC community complex) and unencumbered wetlands.

Disclaimer.

This Executive Summary should be read in conjunction with the balance of this report. The report has been prepared subject to various qualifications, disclaimers and assumptions detailed throughout the report and within the Assumptions / Qualifications section.

Refer to Assumptions / Qualifications - Third Party Disclaimer.

1. TITLE AND STATUTORY DETAILS.

Title Particulars.

The subject property relates to 12 parent parcels within the Armstrong Creek West Development Plan. Title particulars of the parent holdings are described as follows:

Parcel No.	Description	Volume	Folio
1	Lot 1 on Title Plan No. 940160V	11089	589
2 *	Crown Allotment 1 Section 12	-	-
3	Crown Allotment L Section 12 Parish of Duneed	10658	234
4	Lots 1 and 2 on Title Plan No. 405538H	8598	569
5	Lots 1 and 2 on Title Plan No. 405538H	8598	569
6	Lot 2 on Plan of Subdivision No. 600336V	11032	798
7	Crown Allotment H Section 12 Parish of Duneed	10702	438
15	Lot 1 on Title Plan No. 082433S	10067	181
22	Lot 2 on Plan of Subdivision No. 205155T	9713	816
49	Lots 1 and 2 on Title Plan No. 918080U	11037	295
51	Lots 1 and 2 on Title Plan No. 918080U	11037	295
5A	Lot 2 on Lot Plan No. 071534	8614	580

* Certificate of Title for Parcel 2 could not be confirmed as at the date of our valuation.

Our valuation is based on the assumption that the acquired parcels are individually titled and that there are no easements or encumbrances which have an adverse effect on our valuation.

Refer to Assumptions / Qualifications - Encumbrances.

Native Title.

There are no attributes observed that would identify the property as having co-existing or likely co-existing Native Title interests.

Refer to Assumptions / Qualifications - Native Title.

2. PLANNING CONSIDERATIONS.

Local Authority.

City of Greater Geelong.

Land Use Zoning and Development Controls.

Pursuant to the provisions of the Greater Geelong Planning Scheme, the subject properties are included within an *Urban Growth Zone (UGZ)*. The objectives of this zone are as follows:

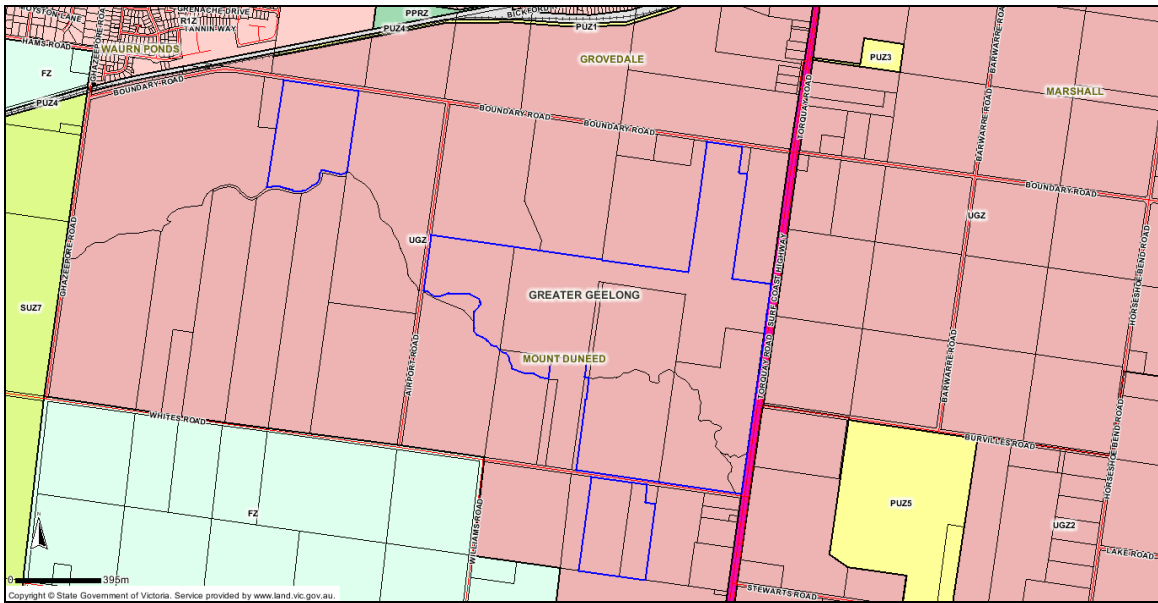
- *To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.*
- *To manage the transition of non urban land into urban land in accordance with a Precinct Structure Plan.*
- *To provide for a range of uses and the development of land in accordance with a Precinct Structure Plan.*
- *To contain urban use and development to areas identified for urban development in a Precinct Structure Plan.*
- *To provide for a continued non urban use of the land until urban development in accordance with a Precinct Structure Plan occurs.*
- *To ensure that, before a Precinct Structure Plan is applied, the use and development of the land does not prejudice the future urban use and development of the land.*

Furthermore, the portion of the subject properties abutting Armstrong Creek are included within an *Environmental Significance Overlay*. The main objective of this overlay is to identify areas where the development of land may be affected by environmental constraints and to ensure that development is compatible with identifiable environmental values. Schedule 1 of the overlay relates specifically to areas of flora and fauna habitat and of geological and natural interest. The environmental objectives outlined within Schedule 1 of the overlay are noted as follows:

- *To conserve and protect areas of flora and fauna habitat and geological and natural interest.*
- *To ensure that development does not impact on the environmental significance of the land.*
- *To ensure that, before a precinct structure plan is applied, the use and development of land does not prejudice the future use and development of the land.*

Furthermore, Property No. 22 is included within a *Public Acquisition Overlay (PAO3)*. The objective of this overlay is to identify land which is proposed to be acquired by an authority, and to reserve land for a public purpose and to ensure that changes to the use or development of the land do not prejudice uses for which the land is to be acquired. *Public Acquisition Overlay 3* specifically relates to land proposed to be acquired by VicRoads for the proposed road - Category 1.

An extract of the zoning map produced by the Department of Sustainability and Environment (DSE), with the subject properties highlighted in blue is shown below:



SOURCE - www.dse.vic.gov.au / planning schemes [2011], CKC

Refer to Assumptions / Qualifications - Land Use Zoning and Development Controls.

Current Use.

Having regard to the Armstrong Creek West Precinct Urban Structure Plan, the scope of development and areas to be acquired, the improvements upon the subject parcels (if any) are considered to have no added value.

Potential / Future Uses.

Pursuant to the Planning Scheme, the potential uses for the subject property may be summarised as those where a planning permit is not required (Section 1 of the Planning Scheme) and those where a planning permit is required (Section 2 of the Planning Scheme). Those uses noted under Section 3 (prohibited) are not considered to place any undue restriction upon the future use or development of the site. We refer you to the ordinances provided as an annexure to this report with respect to the allowable and prohibited uses.

In undertaking our assessment of value of the subject parcels, we have had regard to the Armstrong Creek West Urban Structure Plan, with the highest and best use of the individual parcels determined by the surrounding uses defined by the precinct structure plan. In assessing value of the parent holdings, the highest and best use of the individual parent holdings is considered to be conventional residential development land.

3. LAND AND LOCALITY DESCRIPTION.

Site Description

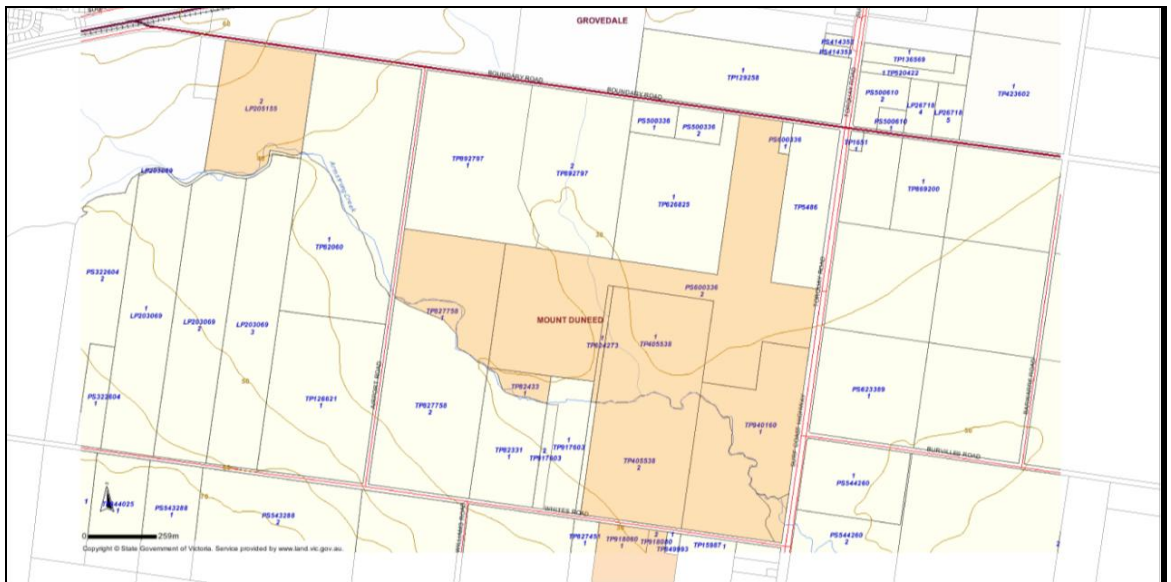
The Armstrong Creek West PSP relates to a total of 62 identified parcels with a total area of 532.816 hectares. Of the 62 parcels, the subject of this report relates to 12 parent parcels which have been identified as land required for the future NAC community complex, LAC community complex and wetlands.

The subject holdings are located within an area bound to the north by the Boundary Road, Surf Coast Highway (Torquay Road) to the east, Ghazeeopore Road to the east; and extend south of Whites Road.

In accordance with the Armstrong Creek West Precinct Structure Plan prepared by Mesh Planning, and Armstrong Creek West Detailed Property Land Use Budget Table and Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd, the 12 parent parcels comprise of a total area of 149.368 hectares, with 1.25 hectares required for the NAC community complex, 0.601 hectares required for the LAC community complex and 8.283 hectares required for unencumbered wetlands.

We refer you to the *Scope of Development* section for a summary of further details for the individual holdings. Should the areas vary from that adopted, then the matter should be referred back to us for further comment and reassessment if required.

A map highlighting (orange parcels) the individual titled holdings forming the subject property is shown below:



SOURCE - www.land.vic.gov.au [2011], CKC

Refer to Assumptions / Qualifications - Land Description and Site Identification.

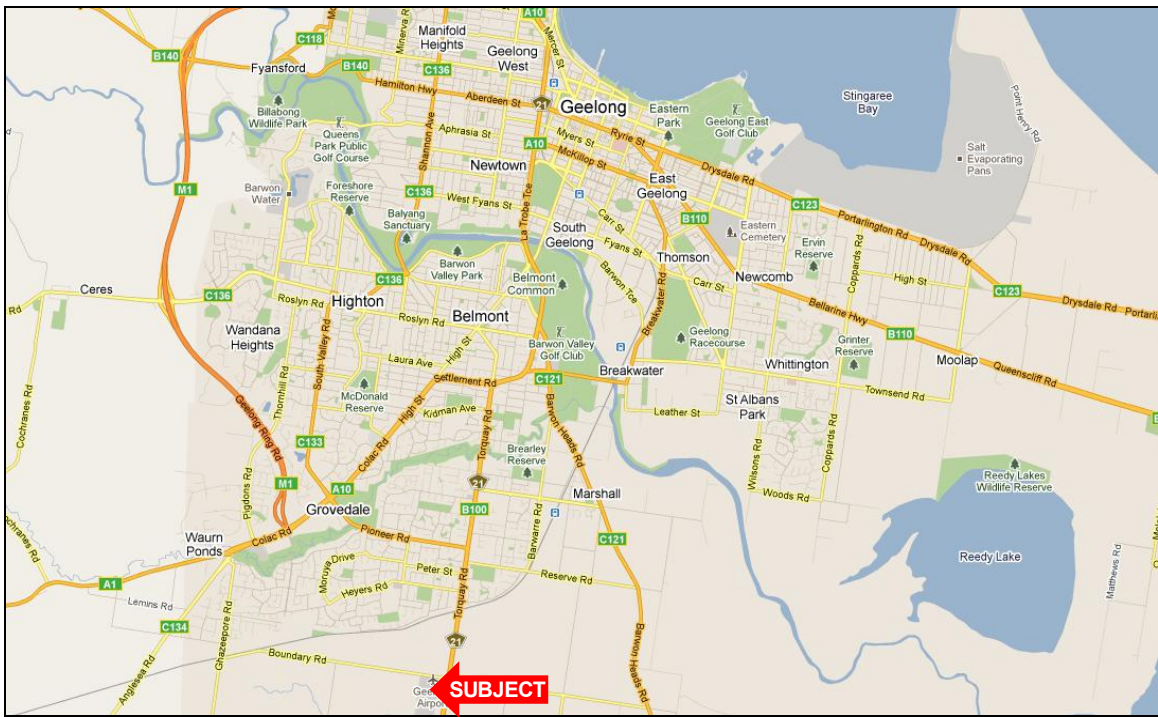
Locality and Surrounding Development.

Within the municipality of Greater Geelong, in the area known as Mount Duneed and Grovedale, Postcode 3216, the Armstrong Creek West precinct was originally designated as a growth corridor in the 1980's by the Geelong Region Commission and reinforced by the Mount Duneed Armstrong Creek Urban Development Study, 1994.

Located approximately 80 kilometres from the Melbourne Central Business District (CBD), and 9 kilometres from Geelong, Mount Duneed mainly comprises of land utilised for agricultural and grazing purposes, with pockets of low density rural lifestyle properties. Existing development within Mount Duneed is concentrated to the north of the locality. The subject property represents the southern extension of Geelong's residential development front. Current uses surrounding the subject property comprise land utilised for grazing purposes and conventional residential development north of the Geelong railway line.

There are limited services and facilities complementing residential occupation within the Mount Duneed locality. The local population is currently serviced by the Grovedale Centre, located on the south-western corner of Burdoo Drive and Heyers Road. The centre provides local retail and services including a Champions IGA. Furthermore, the subject properties are serviced by the Waurn Ponds Shopping Centre which provides a number of retail facilities with major tenants including a Coles supermarket, Dick Smith, Woolworths and Target.

Educational facilities within the locality include Grovedale West Primary School, St. Paul's Lutheran Kindergarten and Grovedale College. Furthermore, the Deakin University is located within Waurn Ponds.



SOURCE - <http://maps.google.com.au/maps> [2011]

Road System and Access.

The subject property is bound to the north by the Geelong railway, Surf Coast Highway (Torquay Road) to the east, and Armstrong Creek and Whites Road to the south. Boundary and Whites Roads are constructed in the usual manner, having a bitumen seal and appropriate allowances for drainage. Both Whites and Boundary Roads traverse in an east to west direction intersecting Ghazeeppore Road, Airport Road and the Surf Coast Highway (Torquay Road).

Primary access to the Armstrong Creek West precinct and subject property is via the Surf Coast Highway which provides direct access to and from Central Geelong and the Melbourne CBD via Pioneer Road and the Princes Highway.

Services and Amenities.

Services and facilities are available to the Armstrong Creek Development Area, including water, gas, electricity, telephone and mains sewer. However, costs associated with augmentation of services to the individual parcels is not known nor reflected in our assessment of value.

Our assessment has been provided on the basis that infrastructure (road network and services) have been extended to each parcel in accordance with the Armstrong Creek West Precinct Structure Plan.

Environmental Statement.

We have perused the Environment Protection Authority's (EPA's) current *Priority Sites Register*, and we can confirm that the subject site is not listed.

Perusal of the current list of *Issued Certificates and Statements of Environmental Audit* discloses that the subject site is not listed.

No qualified environmental or asbestos reports for the individual properties were provided at the time of valuation. Upon inspection, no underground tanks were observed.

In summary, a visual site inspection has not revealed any obvious signs of pollution or contamination. Nevertheless, we are not experts in the detection or quantification of environmental problems and, accordingly, have not carried out a detailed environmental investigation. Therefore, this valuation and our report is made subject to there being no actual or potential contamination issues or environmental hazards, including surface or sub-surface soil problems including instability, toxic or hazardous wastes or building material hazards issues affecting:

- The existing or potential use of the property.
- The value or marketability of the property.
- The site.

Verification that the property is free from contamination or environmental hazards and has not been affected by pollutants of any kind may be obtained from a suitably qualified environmental expert. Should subsequent investigation show that the site is contaminated or has environmental hazards this valuation and report may require revision. The right is reserved to review, and if necessary, vary the valuation figure if any contamination or other environmental hazard is found to exist.

Carbon Pollution Consideration.

The release of the *Carbon Pollution Reduction Scheme: Australia's Low Pollution Future - White Paper* in December 2008 identified the Government's commitment to meet its long term target of reducing greenhouse gas emission by 60% from 2000 levels by 2050. In order to achieve this, the Government proposes to implement the Carbon Pollution Reduction Scheme by 1 July 2011. The Scheme was to put a price on carbon in a systematic manner throughout the economy, employing a cap and trade emissions trading mechanism in the overall aim to limit greenhouse gas emissions. The mechanics of the cap and trade scheme requires emitters of greenhouse gases to acquire a permit or provide a cost of abatement for every tonne of greenhouse gas emitted annually, with the number of available permits limited. This was abandoned in early 2010. A change in Federal Government Policy provided for the proposed introduction of a Carbon Tax in July 2012. The introduction of the Carbon Tax is expected to result in increased costs throughout the economy, affecting items such as the prices of electricity, gas, petrol and other goods and services. The expected increase in costs of commodities and services would translate directly to an increase in costs associated with the development of land and housing. This valuation has been made on the basis that no allowance has been incorporated for potential cost increases nor cost of obtaining abatements or permits. Should the introduction of the Carbon Tax or Carbon Pollution Reduction Scheme impact upon the property or cost of developing the land, this assessment should be referred back to us for further consideration.

Archaeological Considerations.

A draft Desktop Cultural Heritage Assessment: Armstrong Creek West Precinct has been prepared by Ochre Imprints dated 29 October 2009 which covers a study area (Armstrong Creek West Precinct) of 430 hectares bound to the north by the Geelong railway, Surf Coast Highway (Torquay Road) to the east, Armstrong Creek, Whites and Freehans Road to the south and Gahzeepore Road to the west. The assessment finds nine registered Aboriginal places comprising six stone artefact scatters and three scarred trees within the study area. The assessment identifies that the Aboriginal places occur within 210 metres of Armstrong Creek, with no subsurface Aboriginal places identified to date.

Furthermore, the assessment identifies that there is no registered historical places within the study area. However, three unregistered historical places comprising two domestic standing structures and a small bluestone quarry. One of the three unregistered historic places includes the bluestone homestead of local significance located upon 50 Whites Road, Mount Duneed (part of the subject property).

The assessment advises "... *the inclusion of these places within green space is a practical option for protecting these places. Based on the Armstrong Creek Urban Growth Plan - Framework Plan, six of the nine registered Aboriginal places fall within proposed green spaces.*" In terms of the bluestone homestead sited upon the subject property, the assessment advises further discussions with the Geelong Council Planning Department to be conducted as the site has been previously recommended for *Heritage Overlay* protection.

The report further notes that "... *cultural heritage approval processes associated with legislation relevant to the future development in the study area would require:*

- *A Cultural Heritage Management Plan (CHMP) will be triggered for most residential planning permits whose boundaries dissect an area of cultural heritage sensitivity...*
- *Historical places listed for inclusion [within the] Heritage Overlay will require management discussions with Geelong Planning Department.*
- *Historical places listed on the Heritage Inventory will require a permit to disturb if they cannot be protected within a developmental context."*

An addendum to the draft Desktop Cultural Heritage Assessment dated 8 November 2010 has been prepared by Ochre Imprints. The addendum identifies that two CHMP's are proposed to be undertaken with preliminary results for CHMP 11385 indicating that the Armstrong Creek corridor was a greater focus of Aboriginal occupation than originally anticipated within the 2009 assessment. Furthermore, the addendum notes:

"The recommendations ... regarding the management of Aboriginal and historical cultural heritage are still valid. However, the following additional recommendations apply:

- *Additional field survey to inform this Desktop Cultural Heritage Assessment is not required, however future CHMP's in the precinct will need to include a field survey component.*
- *Consult with WAC [Wathaurung Aboriginal Corporation] throughout the CHMP processes, with face-to-face meetings required at a minimum prior to and at the completion of field work.*
- *WAC recommends undertaking voluntary CHMPs for development where mandatory CHMP's are not triggered in the precinct.*
- *Future CHMP's and other Aboriginal cultural heritage assessments should seek to test and refine the predictive model proposed by Turnbull (2009), including testing all zones of archaeological potential.*
- *The protection of Aboriginal cultural heritage in open space needs to consider long term management and utilisation of that open space to ensure that Aboriginal cultural heritage will be protected from harm."*

In accordance with instructions with Villawood, the cost and implications identified within current and/or future CHMP's have not been taken into consideration in assessing value in the "before" and "after" scenarios.

Our valuation is subject to there being no archaeological classifications, nor materials contained upon the site which adversely affect its existing or potential use or reduce the marketability or development entitlement. Should any problem be known or arise, then the valuation should be referred back to us for further comment.

Flora and Fauna Considerations.

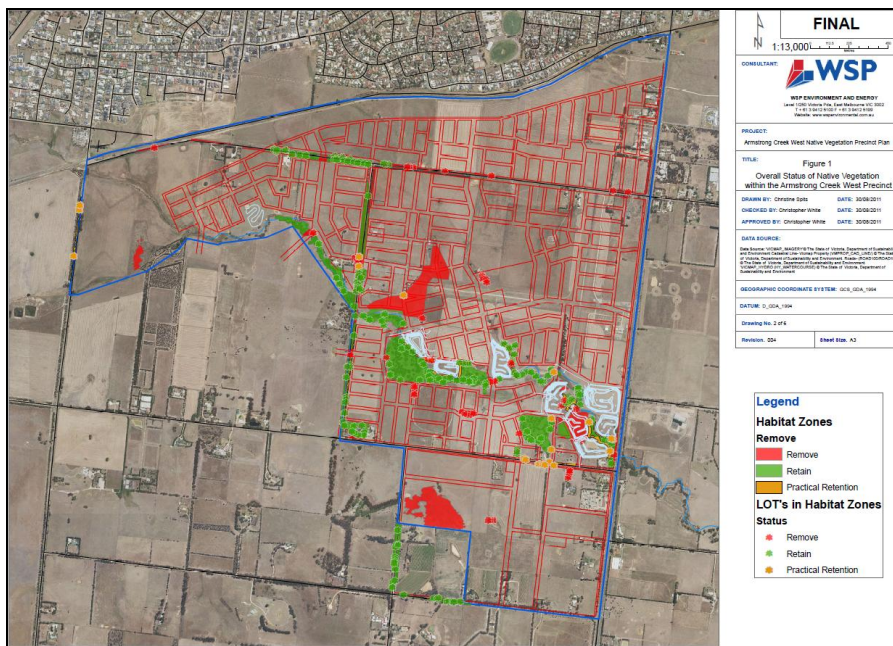
A Detailed Flora and Fauna Assessment for the Armstrong Creek West Precinct has been prepared by CPG Australia, dated June 2011. The report notes that

“The assessment results forming this precinct plan has determined that the majority of the Precinct is highly modified cleared agricultural land with fragmented remnant flora and fauna habitats in association with Armstrong Creek, several roadsides and isolated areas of modified native grasslands some of which are regarded habitat zones and others are Degraded Treeless Vegetation (DTV) or Modified treeless vegetation (MTV). In total, 46.4 hectares of patch quality remnant vegetation is located within fifty-one (51) Habitat Zones within the Armstrong Creek West Precinct...Within the Habitat zones, there is currently expected to be removal of 59 LOT’s [large old trees] and VLOT’s [very large old trees] requiring protection of 142 VLOT and LOT trees and recruitment of 600 trees, this is to be determined through the NVPP process. Where possible [the report recommends] manipulation of the design should seek to retain trees of this size... The exact number of scattered trees to be removed is to be determined through the NVPP process... It is estimated that approximately 25% of the small trees will be removed.”

The report further notes that “... no threatened species of flora or fauna were recorded during this assessment, largely a result of the modified environment.

Whilst the report explains the findings of the assessment in detail it is relevant to note from the outset that there are few constraints to development from an ecological perspective as majority of the precinct is cleared agricultural land. Where values are present on the land they tend to have a well defined extent and a close association with the Armstrong Creek, and possibly some existing roadside vegetation, offer the opportunity to establish a central linear open space system which incorporates selected areas for biodiversity conservation. The exception is native grassland and isolated patches of native vegetation which have been mapped appropriately and where suitable, may be encumbered within future development plans.”

An extract of the map of the overall status of native vegetation within the Armstrong Creek West Precinct, prepared by WSP Environment and Energy, dated 30 August 2011 is shown as follows:



SOURCE – WSP Environment and Energy

The Overall Status Vegetation Map prepared by WSP Environment and Energy indicate habitat zones which are to be retained. Discussions with Mesh Pty Ltd indicate that the retained habitat zones have been incorporated within the Armstrong Creek West Detailed Property Land Use Budget Table as “conservation areas” being encumbered land. In assessing value, in the “before” and “after” scenarios, the respective areas identified as being within the “conservation areas” have been removed from the developable land of each holding.

Further, the Detailed Flora and Fauna Assessment report notes that *“The principle finding of this assessment is that the majority of the existing ecological values associated with Armstrong Creek within the precinct have the capacity to be avoided and managed through the planned transition from rural to urban land and that through this process Armstrong Creek and its associated tributaries should be the focus for enhancement of the existing values in the form of a high quality linear open spaces system. Offsets from any approved vegetation removal could be directed toward the creek corridor or the other remnant patches that have the capacity to be enhanced.”*

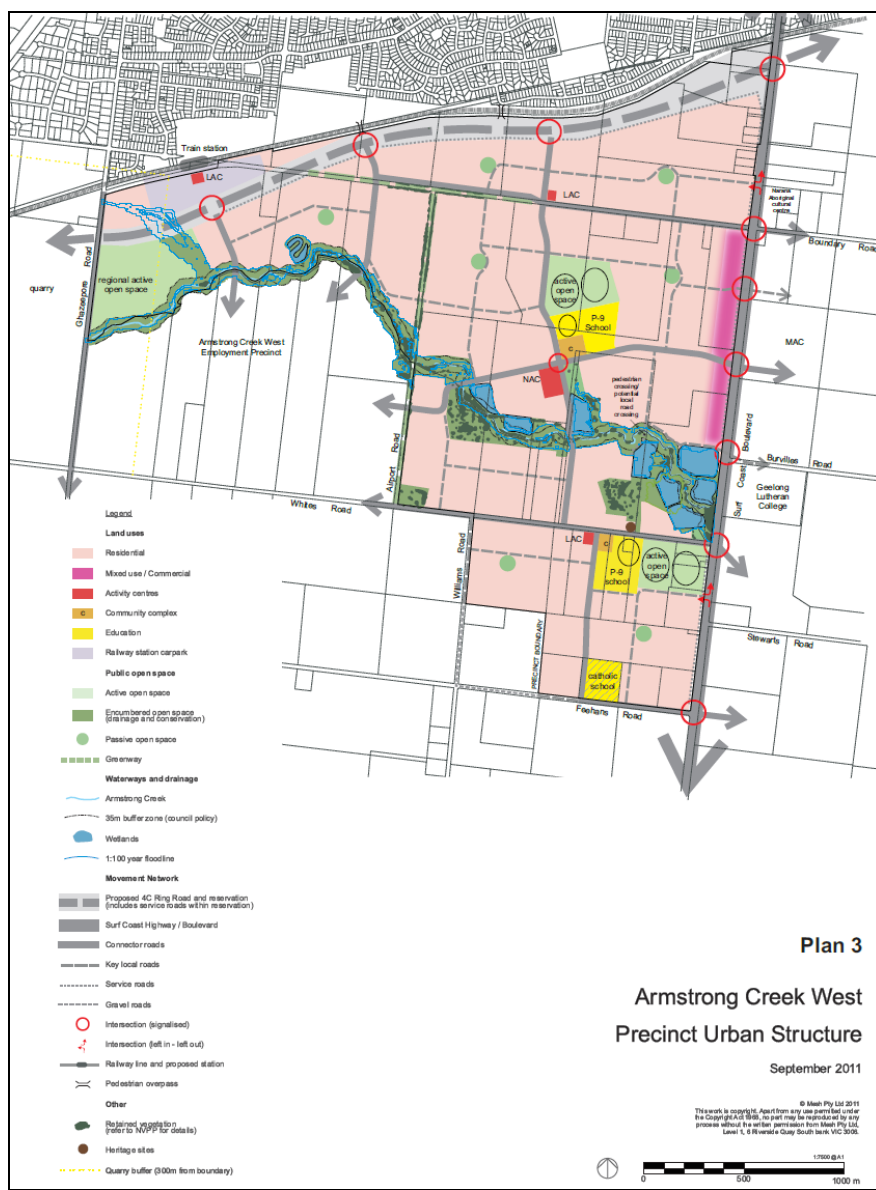
From the overall status vegetation map prepared by WSP Environment and Energy and the Detailed Flora and Fauna Assessment for the Armstrong Creek West Precinct prepared by CPG Australia, offsets for the removal of native vegetation affect several holdings within the Armstrong Creek West Precinct. In accordance with instructions from the City of Greater Geelong, our valuation of land does not reflect any offsets which may be payable for the removal of the vegetation or compensation for habitat destruction.

Accordingly, our valuation is subject to there being no remnant vegetation or flora, other than that identified within the “conservation areas” within the Armstrong Creek West Detailed Property Land Use Budget Table, prepared by Brown Consulting which would impact the development potential of the land or incorporate or warrant costs associated with assessment or compensation for habitat destruction. Should any problem be known or arise, then the matter should be referred back to us for further comment.

4. SCOPE OF THE DEVELOPMENT.

Armstrong Creek West Precinct Structure Plan.

The Armstrong Creek West PSP relates to a total of 62 identified parcels with a total area of 532.816 hectares. The Armstrong Creek West Precinct Urban Structure Plan, dated September 2011 identifies the holdings within the PSP area to yield primarily residential development in nature and will also need to accommodate land for local / neighbourhood level activity centres, schools, open space and community facilities. An extract of the Armstrong Creek West Precinct Urban Structure Plan has been prepared by Mesh Pty Ltd dated September 2011 and is included below:



SOURCE – Mesh Pty Ltd

A full copy of the Armstrong Creek West Precinct Structure Plan is annexed to this report (See Armstrong Creek West – Precinct Urban Structure Plan – September 2011)

More specifically, the Armstrong Creek West Precinct Urban Structure Plan and Armstrong Creek West Detailed Property Land Use Budget Table, dated August 2011, identifies proposed future uses of the subject holdings to offer residential development incorporating mixed or commercial uses. A summary of the proposed future uses, respective of the individual holding is as follows:

Proposed Land Use	
Property No.	Proposed Future Use
1	Passive Open Space / Conventional Residential / Mixed Use / Road
2	Passive Open Space
3	Conventional Residential / Road
4	Passive Open Space / Conventional / Road
5	School / Community Facility / Passive Open Space / Conventional Residential / Road
5A	Community Facility / Passive Open Space / Road
6	Boundary Road Widening / School / Community facility / Passive Open Space / Conventional Residential / Activity Centre / Mixed Use / Road
7	Passive Open Space / Conventional Residential / Road
15 *	--
22	Geelong Road Widening / Passive Open Space / Medium Density Residential
49	School / Community Facility / Conventional Residential / Road
51	School / Community Facilities / Conventional Residential / Activity Centre / Road

* Property No. 15 has been identified within the Land Use Budget Table for the proposed future use as encumbered land for recreation

As the planning, infrastructure and services of the parent holding do not currently provide or facilitate demand for higher density urban uses, the current highest and best use has been adopted as conventional residential development land.

Improvements.

Each holding is assessed having regard to the proposed zoning and the notional highest and best use as per the Precinct Urban Structure Plan. The parcels are considered to have some future development potential and as such, existing improvements are considered to be of little or no added value and have not been incorporated within our assessment. The assessment therefore relates to the underlying land value.

“Before” and “After” Scenarios.

In accordance with instructions from Villawood, we have assessed value of the land required for the future Neighbourhood Activity Centre, Local Activity Centre and unencumbered wetlands utilising the “before” and “after” methodology.

In accordance with our instructions, areas in the “before” and “after” scenarios for the Neighbourhood Activity Centre Community Complex and Local Activity Centre Community Complex has been adopted from the Armstrong Creek West Detailed Property Land Use Budget Table prepared by Brown Consulting, with the “before” scenarios excluding drainage / sewer easement and conservation areas as prescribed by the Detailed Property Land Use Budget Table.

Areas in the “before” and “after” scenarios for the Wetlands has been adopted and Unencumbered / Encumbered Wetlands Plans prepared by Brown Consulting Pty Ltd, Version C, dated October 2011, and Armstrong Creek West Detailed Property Land Use Budget Table as advised by Villawood, with the “before” scenario excluding the conservation areas as prescribed by the Detailed Property Land Use Budget Table and the encumbered wetlands prescribed by the Unencumbered / Encumbered Wetlands Plans.

The “before” and “after” scenarios provide that the land has appropriate approval for the for the use in accordance with the following schedule, with the “after” area reflecting reductions to the developable area for community uses (NAC community complex and LAC community complex) and unencumbered wetlands.

The areas and identified underlying uses for the parent holdings, respective of the identified acquired land uses adopted within our valuation are noted as follows:

Proposed Community Use (NAC and LAC)				
Property No.	*Identified Underlying Use	Area (Hectares)		
		Before	Acquired	After
5	Conventional Residential	12.146	0.059	12.087
5A	Conventional Residential	0.803	0.053	0.750
6	Conventional Residential	46.790	1.138	45.652
49	Conventional Residential	4.826	0.144	4.682
51	Conventional Residential	8.112	0.457	7.655
Total		72.677	1.851	70.826

* Identified Underlying Use reflects the current highest and best use of the parent parcels

Proposed Wetlands				
Property No.	*Identified Underlying Use	Area (Hectares)		
		Before	Acquired	After
1	Conventional Residential	11.545	2.844	8.701
2	Conventional Residential	0.902	0.026	0.876
3	Conventional Residential	7.386	2.018	5.368
4	Conventional Residential	14.284	0.455	13.829
5	Conventional Residential	14.873	1.177	13.696
5A	Conventional Residential	0.880	0.039	0.841
6	Conventional Residential	47.011	0.125	46.886
7	Conventional Residential	11.301	0.166	11.135
15	Conventional Residential	0.986	0.215	0.771
22	Conventional Residential	15.408	1.218	14.190
Total		124.576	8.283	116.293

* Identified Underlying Use reflects the current highest and best use of the parent parcels

Should the developable area or underlying use vary from that adopted, this report should be referred back to us for further comment. We reserve the right to amend this valuation, should the areas or use vary from that adopted.

5. MARKET CONSIDERATIONS.

General Economic Outlook.

International Economic Outlook.

The credit downgrade of US sovereign debt (from AAA to AA+) in early August 2011 by one of the major ratings agencies was another indication that the downside risks to the global economy have increased significantly since mid 2011. Although other major ratings agencies reaffirmed the AAA rating of the US, the downgrade reflects a lack of confidence in the US Government's ability to manage its finances on a long term sustainable basis and, arguably, a decline in confidence about its economic outlook more broadly.

Concerns about the downgrade were compounded by the recent volatility in financial markets - the most since the collapse of Lehman Brothers in September 2008. The outlook for the US, the world's largest economy, remains especially uncertain given it is not clear what tools US policy makers have left and America's economic recovery remains very weak. Moreover, the US is about to commence significant cuts in government spending (to rein in its sizeable deficit) which is likely to slow growth in the short term at least.

The US downgrade also comes at a time of a continuing (if not worsening) Eurozone sovereign debt crisis which is being compounded by almost unprecedented fiscal restraint in western Europe and weak economic growth in many advanced economies including the US, Japan and many Eurozone members. Although the drivers of global growth are now clearly in developing and emerging economies which are doing well, especially China, the global economic outlook is more uncertain and problematic with much higher downside risk.

On the upside, strong growth in developing and emerging economies had greatly reduced the possibility of a global recession or another global financial crisis. However, it now appears that a return to sustainably higher levels of global growth, let alone economic and financial stability, is dependent on a return to fiscal sustainability and renewed confidence in many large advanced economies. Not surprisingly, this process will take some time and the outlook will remain uncertain.

Australian Economic Outlook.

Although downside risks to the national economy have increased over recent weeks, Australia remains largely insulated to date (apart from financial market volatility). Going forward, Australia remains relatively well-placed to weather international events with investment in the resources sector growing strongly, unemployment remaining low (although increasing, especially in non-mining states), Australia's sovereign credit position remaining in the top international category, households increasing their savings while reducing spending and stabilising debt levels and our high terms of trade.

Importantly, there is also scope for considerable policy (and other) action should they be required to restore economic stability and confidence. In particular, a reduction in Australia's (relatively) high interest rates by the Reserve Bank of Australia (RBA), a fall in the Australian dollar and expansionist fiscal policy (albeit with less flexibility compared to when fiscal policy was used during the Global Financial Crisis [GFC]) could be employed to ensure Australia reduces any negative impacts of a further deterioration in the global economy. For the time being, however, heightened uncertainty has forced the RBA to leave interest rates unchanged as it waits to see the direction of global and domestic economic activity. Overall, however, the RBA's outlook remains broadly robust.

Nevertheless, as a relatively small and open economy, now being increasingly driven by mining and the resources sector, Australia remains vulnerable to overseas events. This is especially the case if growth in China and other large trading partners were too slow. The impacts of domestic and international natural disasters have already had a major impact on growth in the first half of the year and the (still) high Australian dollar is making life increasingly difficult for the retailing, manufacturing, tourism, residential building and education sectors.

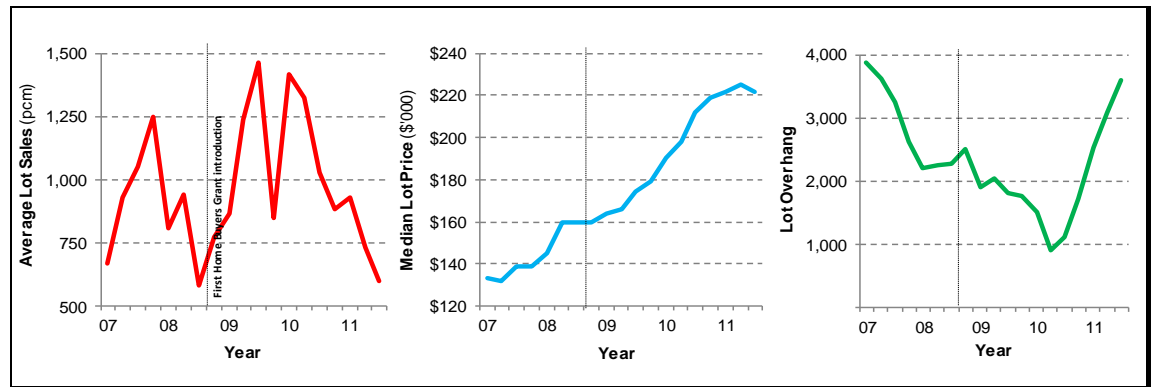
Victorian Economic Outlook.

The outlook for the Victorian economy is robust although, as for the Australian economy, downside risks have increased recently. Risks to the Victorian economy include continued financial market volatility and uncertainty, the weak global economic recovery and a high Australian dollar. Abstracting from global economic and financial events, however, the State has a range of competitive advantages including a diverse economic base (which bodes well for future growth), robust (although moderating) population growth and exposure to the commodities boom (through trade links with mining states).

Residential Land Commentary.

The following market commentary is derived from results of the National Land Survey Program (NLSP), which is undertaken by ResearchFour in conjunction with Charter Keck Cramer. The NLSP monitors over 500 residential estates across Australia and reports upon market performance on a quarterly basis. Further detail about land markets at localised levels is available on a subscription basis. Please email your request to subscribe@charterkc.com.au.

Metropolitan Melbourne.



SOURCE - ResearchFour, Charter Keck Cramer

Key findings relating to the Melbourne's Urban Growth Areas the September 2011 quarter are as follows:

- There were an average of 597 lot sales per calendar month, which represents a -18% decrease from the June 2011 quarter and a decline of -42% from the September 2010 quarter sales results (1,027 per calendar month).
- Melbourne's sales activity equated to 28.3% of national residential land sales in major capital city markets (down from 32.9% in the previous quarter) compared to long term sales levels of around 40%.
- Melbourne's median lot price was \$222,000 compared with the national figure of \$235,000. This represents an annual increase of +4.7% from the equivalent figure for September 2010 but a decrease of -1.3% over the quarter, the first decline in nearly 5 years.
- Average lot sizing has remained unchanged since the fourth quarter of 2010, with the September quarter recording a median lot size of 448 sq.m. This represents a marginal decline (-0.7%) from median lot sizes observed in the September 2010 quarter.
- Stock overhang for the September 2011 quarter increased significantly (+16%) from the previous quarter recording a stock overhang of 3,587 lots. This represents the highest level of overhang observed in the market since the June 2007 quarter (3,622 lots), although it is noted that 2009 and 2010 experienced abnormally low levels of overhang.
- At the end of September 2011, there were enough lots on the market to satisfy the equivalent of 6.0 months of demand. This figure has increased from last quarter where lot overhang translated to an equivalent of 4.0 months of demand. Residential land supply (measured by stock overhang) has been increasing every quarter since September 2010.

Geelong Region Market Commentary.

The Department of Sustainability and Environment (DSE) indicates that the Greater Geelong area has a 5 - 6 year supply of broad hectare residential land that is suitably zoned. Furthermore, there is a 24 - 25 year supply of broad hectare zoned and unzoned land within the Greater Geelong area. The Armstrong Creek Urban Growth Area Project forms the majority of the future land supply with approximately 22,000 potential dwellings, or 43% of the current supply for the region.

While there is a short term supply issue particularly noting the Precinct Structure Plan process under way within Armstrong Creek, future residential growth corridors with the Greater Geelong and Surf Coast municipalities are identified as follows:

1. Armstrong Creek corridor of approximately 4,300 hectares being identified which is bounded by the railway line to the north, Ghazeepore Road, the Barwon River and Mt. Duneed - Lower Duneed Road. This growth corridor is progressing with PSP having commenced for the Armstrong Creek East Precinct and the North East Industrial Precinct. This area is expected to provide supply for the next 20 years upon rezoning.
 2. Drysdale and Clifton Springs future residential growth has been identified within the Jetty Road Urban Growth Area being located west of the township, with the initial land release of approximately 150 hectares contained within Planning Scheme Amendment C152.
 3. Spring Creek Urban Growth Framework Plan - the land west of Duffields Road bounded by Grossmans Road and Great Ocean Road incorporates an area of approximately 700 hectares and had been identified as future residential development. In April 2009 Surf Coast Shire Council abandoned the Plan. Following the Spring Creek Urban Growth Framework Plan abandonment, the Surf Coast Shire initiated *Torquay Jan Juc 2040* which aims to set growth boundaries, directions for growth and guidance for the scale of growth in the future within Torquay and Jan Juc. The plan was launched in December 2009 and is expected to be completed by mid 2011.
 4. Ocean Grove - future residential land is located to the north-east of the township adjoining the existing Kingston Downs and Parks estate and Ocean Grove Industrial Estate which is contained within Planning Scheme Amendment C60. The Amendment refers to approximately 228 hectares of land to be rezoned part *Residential 1* (approximately 194 Hectares), part *Business 1* (approximately 8 Hectares), part *Business 4* (approximately 9.6 Hectares) and part *Industrial 3* (approximately 14.8 Hectares).
 5. Leopold - future residential land has been identified south of the township. Amendment C100 and C139 have been finalised with development commenced in late 2009.
-

Comparative Sales Evidence - Smaller Residential Development Land.

We note the limited number of recent comparable sales and therefore we have relied upon historical sales within the Greater Geelong region in determining value. We have given consideration of other land parcels identified for development throughout the surrounding locality and in particular mention the following:

Address	Comments	Area (Hectares)	Sale Price / Date	Rate (Per Hectare)
44 Grove Road Marshall	<i>Residential 1</i> zoned parcel proposed to yield 31 residential allotments.	1.522	\$1,250,000 March 2010	\$821,288
272 - 280 Barwon Heads Road Marshall	<i>Residential 1</i> zoned parcel with frontage to Barwarre Road and Barwon Heads Road.	3.70	\$2,035,000 August 2008	\$550,000
81 - 89 Central Road Drysedale	<i>Residential 1</i> zoned holding improved with a residence.	1.63	\$1,050,000 April 2008	\$644,172
32 - 54 Station Road Marshall	<i>Residential 1</i> zoned parcel having three road frontage to Station Road, Grove Road and Barwarre Roads.	6.13	\$4,200,000 July 2007	\$685,155
Lot 2 286 Barwon Heads Road Marshall	<i>Residential 1</i> zoned parcel with frontage to Barwarre Road, Station Road and Barwon Heads Road.	3.476	\$1,881,000 January 2007	\$541,139

Comparative Sales Evidence - Residential Development Land.

There have been limited sales of similar future development land within the immediate locality, thus, we have had regard to recent sales of *Urban Growth* or *Residential* zoned land within the Geelong corridor, summarised as follows:

Address	Comments	Area (Hectares)	Sale Price / Date	Rate (Per Hectare)
Proposed Lot B Somerset Estate Milton Street Bannockburn	<i>Residential 1</i> zoned parcel representing a proposed school site acquired by the Department of Education and Early Childhood Development. The site was proposed to yield 139 residential allotments.	9.785	\$5,675,000 June 2011	\$579,969
Highton Ridge Estate Leigh Road Highton	<i>Residential 1</i> zone and has Town Planning approval for the development of the property in accordance with the endorsed plans. The property is proposed to yield 338 residential allotments	48.05 (G) 39.97 (N)	\$23,300,000	\$484,912 (G) \$582,937 (N)
1712 - 1730 Bellarine Highway Marcus Hill	Part <i>Residential 1</i> and <i>Farming</i> zoned parcel situated on the southern side of the Bellarine Highway, with the rear <i>Residential 1</i> zoned portion forming part of the Ocean Grove growth area.	38.79 25.59 (RZ1) 13.2 (FZ)	\$15,250,000 (T) \$700,000 (FZ) \$14,550,000 (RZ1) \$14,800,000 (CE) \$700,000 (FZ) \$14,100,000 (RZ1) August 2010	\$53,030 (FZ) \$568,581 (RZ1) \$53,030 (FZ) \$550,996 (RZ1)
210 - 260 Charlemont Road Connewarre	<i>Urban Growth 2</i> zoned parcel improved with a residence. Situated opposite the <i>Warrally</i> estate. Identified within the Armstrong Creek East PSP for conventional residential and public open space uses.	5.666	\$2,750,000 July 2010	\$485,352
291 - 411 Charlemont Road Connewarre	<i>Urban Growth</i> zoned and identified within the Armstrong Creek East PSP (May 2010). Property was purchased prior to the adoption of the PSP.	32.37 (G) 26.13 (N)	\$9,000,000 May 2009	\$278,035 (G) \$344,432 (N)
Surfview Estate Lot B Grossmans Road and 109 Beach Road Torquay	Part <i>Farming</i> part <i>Residential 1</i> zoned allotment sold subject to rezoning.	17.3606	\$13,700,000 (T) \$13,480,000 (CE) August 2007	\$789,143 (T) \$771,863 (CE)
Lower Highview Estate Leigh Road Highton	<i>Residential 1</i> zoned parcel. Sold by tender.	72.3 (G) 64.63 (N)	\$25,155,000 July 2007	\$347,925 (G) \$389,216 (N)
32 - 54 Station Road Marshall	<i>Residential 1</i> zoned parcel having three road frontage to Station Road, Grove Road and Barwarre Roads.	6.13	\$4,200,000 July 2007	\$685,155
Lot 2 286 Barwon Heads Road Marshall	<i>Residential 1</i> zoned parcel with frontage to Barwarre Road, Station Road and Barwon Heads Road.	3.476	\$1,881,000 January 2007	\$541,139

(T) Terms (CE) Cash Equivalent (G) Gross (N) Net (RZ1) *Residential 1* Zone (FZ) *Farming* Zone

6. VALUATION RATIONALE.

Goods and Services Tax (GST) Implications.

Transactions of commercial properties and development land are subject to GST from 1 July 2000, at an amount equivalent to one eleventh (1/11th) of the sale price, for which it is the responsibility of the vendor to remit same to the Government. Accordingly, the vendor / notional vendor can only pass on the GST through a specific condition in the sale contract. Most contracts now include a clause that requires the purchaser to pay any GST on the basis that the purchaser is a registered business and entitled to a full input tax credit. This results in GST being a cash flow issue for the vendor only.

The treatment of GST can be handled in a number of ways. Firstly, GST can be considered through the "going concern" method of handling GST, and therefore the transaction can be GST free. However, as the subject properties are not classified as "going concern", this treatment of GST is not applicable in this instance. Alternatively, a vendor / notional vendor may require a purchaser / notional purchaser to pay GST in addition to the purchase price, with such purchaser able to claim back this payment as an "input tax credit". As a third method, the vendor and purchaser (or notional vendor and purchaser) may elect to adopt the margin scheme, with the purchaser paying GST on the margin or difference in value of the property between the current date and 1 July 2000.

Our valuation is expressed exclusive of GST.

This valuation is based on the assumptions relating to GST set out above. If any of these assumptions are found to be incorrect, or if the party on whose instructions this valuation is provided wishes our valuation to be based on different assumptions, this valuation should be referred back to the Certified Practising Valuer for comment and, in appropriate cases, amendment.

Valuation - "Before" and "After"

In arriving at our assessment of value, we have assessed the individual lot values based on the direct comparison approach, having regard to the sales of similar residential development land, market considerations and the associated positive and negative externalities. In particular we make note of the sales of similar sized and zoned properties within Greater Geelong. In particular we make note of the sales of similar sized and zoned properties as previously detailed.

Furthermore, we note that a significant number of holdings have been purchased by developers providing for larger amalgamated holdings. Our assessment has been concluded on the basis that the holdings are assessed as individual titles, with our assessment not reflecting current ownership patterns for the holdings. To indicate the loss, we have assessed value in the "before" scenario and a separate assessment reflecting the holding "after" the acquisition. The difference between the "before" and "after" value assessments is the indicated loss of value. A summary of the indicated loss of value for the acquired land can be shown as follows:

Proposed Community Use (NAC and LAC)								
Property No.	Identified Underlying Use of parent holding	Developable Area (Hectares)			Assessed Value		^^Indicative Loss of Value	
		Before	Acquired	After	Before	After	Loss	^Rate (Per Hectare)
5*	Conventional Residential	12.146	0.059	12.087	\$ 5,450,000	\$ 5,425,000	\$ 25,000	\$ 425,000
5A*	Conventional Residential	0.803	0.053	0.750	\$ 500,000	\$ 475,000	\$ 25,000	\$ 450,000
6*	Conventional Residential	46.790	1.138	45.652	\$ 19,875,000	\$ 19,400,000	\$ 475,000	\$ 400,000
49**	Conventional Residential	4.826	0.144	4.682	\$ 2,525,000	\$ 2,450,000	\$ 75,000	\$ 525,000
51**	Conventional Residential	8.112	0.457	7.655	\$ 4,050,000	\$ 3,825,000	\$ 225,000	\$ 500,000

* Neighbourhood Activity Centre

** Local Activity Centre

^ Indicative Loss of Value Rate (Per Hectare) rounded for Practical Reporting Purposes

^^ Loss of Value is the difference between the value in the "before" scenario and "after" scenario

Proposed Wetlands								
Property No.	Identified Underlying Use of parent holding	Developable Area (Hectares)			Assessed Value		^^Indicative Loss of Value	
		Before	Acquired	After	Before	After	Loss	^Rate (Per Hectare)
1	Conventional Residential	11.545	2.844	8.701	\$ 5,775,000	\$ 4,350,000	\$1,425,000	\$500,000
2	Conventional Residential	0.902	0.026	0.876	\$ 550,000	\$ 525,000	\$ 25,000	\$950,000
3	Conventional Residential	7.386	2.018	5.368	\$ 3,875,000	\$ 2,800,000	\$1,075,000	\$525,000
4	Conventional Residential	14.284	0.455	13.829	\$ 6,775,000	\$ 6,550,000	\$ 225,000	\$500,000
5	Conventional Residential	14.873	1.177	13.696	\$ 6,650,000	\$ 6,150,000	\$ 500,000	\$425,000
5A	Conventional Residential	0.880	0.039	0.841	\$ 550,000	\$ 525,000	\$ 25,000	\$625,000
6	Conventional Residential	47.011	0.125	46.886	\$19,975,000	\$19,925,000	\$ 50,000	\$400,000
7	Conventional Residential	11.301	0.166	11.135	\$ 5,650,000	\$ 5,550,000	\$ 100,000	\$600,000
15	Conventional Residential	0.986	0.215	0.771	\$ 600,000	\$ 525,000	\$ 75,000	\$350,000
22	Conventional Residential	15.408	1.218	14.190	\$ 7,300,000	\$ 6,725,000	\$ 575,000	\$450,000

^ Indicative Loss of Value Rate (Per Hectare) rounded for Practical Reporting Purposes

^^ Loss of Value is the difference between the value in the "before" scenario and "after" scenario

7. VALUATION AND VALUATION COMPLIANCE STATEMENT.

Valuation.

Subject to the assumptions and qualifications contained within this valuation, we have assessed the “before” and “after” scenarios to indicate the indicative loss of value for land to be acquired for the purpose of the NAC community complex, LAC and unencumbered wetlands within the Armstrong Creek West PSP.

A summary of our assessment is as follows:

Proposed Community Use (NAC and LAC)				
Property No.	Assessed Value		Indicative Loss of Value	
	Before	After	Loss	Rate (Per Hectare)
5	\$ 5,450,000	\$ 5,425,000	\$ 25,000	\$ 425,000
5A	\$ 500,000	\$ 475,000	\$ 25,000	\$ 450,000
6	\$ 19,875,000	\$ 19,400,000	\$ 475,000	\$ 400,000
49	\$ 2,525,000	\$ 2,450,000	\$ 75,000	\$ 525,000
51	\$ 4,050,000	\$ 3,825,000	\$ 225,000	\$ 500,000

Proposed Wetlands				
Property No.	Assessed Value		Indicative Loss of Value	
	Before	After	Loss	Rate (Per Hectare)
1	\$ 5,775,000	\$ 4,350,000	\$1,425,000	\$500,000
2	\$ 550,000	\$ 525,000	\$ 25,000	\$950,000
3	\$ 3,875,000	\$ 2,800,000	\$1,075,000	\$525,000
4	\$ 6,775,000	\$ 6,550,000	\$ 225,000	\$500,000
5	\$ 6,650,000	\$ 6,150,000	\$ 500,000	\$425,000
5A	\$ 550,000	\$ 525,000	\$ 25,000	\$625,000
6	\$19,975,000	\$19,925,000	\$ 50,000	\$400,000
7	\$ 5,650,000	\$ 5,550,000	\$ 100,000	\$600,000
15	\$ 600,000	\$ 525,000	\$ 75,000	\$350,000
22	\$ 7,300,000	\$ 6,725,000	\$ 575,000	\$450,000

Valuation Compliance Statement.

Charter Keck Cramer confirms that:

- The statements of fact presented in the report are correct to the best of Valuer's knowledge.
- The analyses and conclusions are limited only by the reported assumptions and conditions.
- The Valuer has no interest in the subject property.
- The Valuer's fee is not contingent upon any aspect of the report.
- The valuation was performed in accordance with an ethical code and performance standards.
- The Valuer has satisfied professional education requirements.
- The Valuer has experience in the location and category of the property being valued.
- The Valuer has made a personal inspection of the property.
- No one, except those specified in this report, has provided professional assistance in preparing the report.

We confirm that neither Charter Keck Cramer nor any of its Directors or employees has any pecuniary interest that could conflict with the proper valuation of this property.

The counter signatory has reviewed the valuation based on the data presented in the report for the accuracy of calculations, the reasonableness of data, the appropriateness of methodology, and compliance with client guidelines, regulatory requirements and professional standards. The counter signatory is satisfied that the valuation is based on reasonable grounds. The data presented has not been independently confirmed and the property has not been inspected by the counter signatory.

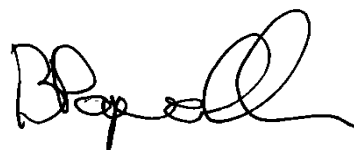
Refer to Assumptions / Qualifications - Third Party Disclaimer.

**Prepared by
Charter Keck Cramer**



**Aveline KP Suen
BPD (P&C), BPC (Prop) (Hons), AAPI
Certified Practising Valuer
API Member No. 63520**

Telephone: 9691 1416



**Bradley W Papworth, B. Bus (Prop), FAPI
Certified Practising Valuer
API Member No. 62349
Director**

Telephone: 9691 1408

Address Level 4, 473 Bourke Street, Melbourne Vic 3000

Telephone 03 9425 5555

Facsimile 03 9425 5544

8. ASSUMPTIONS / QUALIFICATIONS.

Legend.

hectares	ha.
square metres	sq.m.
per annum	p.a.
per hectare	p.ha.

Terms of Reference.

We note that this valuation is not for mortgage purposes.

The assessment of the individual holding has been concluded from an external inspection and publicly available information relating to the development potential of each holding. Development potential details for each holding have not been provided. Therefore, should information relating to encumbrances and development potential of the individual holdings be made available, we reserve the right to re-assess value in light of circumstances not previously known.

Furthermore, this valuation has been undertaken on the basis and method as instructed by Villawood Properties. Should the basis in which this valuation has been constructed or methodology change, we reserve the right to reassess this valuation accordingly.

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

Definition of Market Value.

This valuation has been prepared in accordance with the following API definition of market value:

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

Date of Valuation.

Due to possible changes in market forces and circumstances in relation to the subject property, this report can only be regarded as relevant as at the date of valuation.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.

We draw attention to the provisions of our professional indemnity insurance, that all valuations are only valid for three months from the date of valuation, no responsibility being accepted for clients' reliance upon reports beyond that period. Accordingly, any parties authorised to rely upon our opinion should be aware of the need for a review as necessary.

Our assessment is subject to there being no significant event that has occurred between the date of inspection and the date of the valuation report that would impact on the value of the subject property.

Third Party Disclaimer.

This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted for any third party who may use or rely on the whole or any part of the content of this valuation. No responsibility will be accepted for photocopied signatures. It should be noted that any subsequent amendments or changes in any form to the valuation and report would only be notified to and known by the parties to whom it is addressed. This report is a valuation report and is not intended as a structural survey. Charter Keck Cramer prohibit publication of this report in whole or in part, or any reference thereto, or to the valuation assessment(s) contained herein, or to the names and professional affiliation of the Valuers, without the written approval of the Valuer.

Encumbrances.

Our valuation is subject to there being no undisclosed or unregistered easements or encumbrances which would have an adverse effect on our valuation other than those previously described and noted on the Certificate of Title attached as an annexure at the rear of this report. Should it be discovered that further easements or encumbrances exist, this report should be referred back to Charter Keck Cramer for consideration, comment and amendment (if necessary).

Native Title.

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

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

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

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

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

Land Use Zoning and Development Controls.

Although a Planning Certificate has not been sighted, the zoning particulars have been confirmed by the online Planning Scheme, which is an internet based copy of the Planning Scheme provided by the Department of Planning and Community Development (DPCD). Our assessment is completed subject to the planning information obtained being current and correct.

Please note that a Planning Certificate has not been provided or obtained. In the event that a Planning Certificate is obtained and the information thereon is materially different to that provided to Charter Keck Cramer via the approved internet based version, then we reserve the right to review our assessment and amend this report (as necessary).

Land Description and Site Identification.

A current survey has not been sighted. This valuation is subject to there being no encroachments by or upon the property and this should be confirmed by a current survey and/or advice from a Registered Surveyor. If any encroachments are noted by the survey report, the Valuer should be consulted to reassess any effect on the value stated herein.

LETTER OF INSTRUCTION.

Aveline Suen

From: Tao Bourton [tao@villawoodproperties.com]
Sent: Monday, 17 October 2011 3:58 PM
To: Aveline Suen
Cc: Shelly Taylor; Julian Vander Noord; Robert Anderson
Subject: RE: Valuation
Attachments: ACW Encumbered Wetlands 20111013.pdf

Hi Aveline,

Can you please proceed with your valuations. Below is a summary of all valuation items:

- Two community complex sites- no change so proceed with original valuation
- Wetlands- see attached updated plans. Council have advised the 70m creek corridor is encumbered land so it won't be valued.
- POS- Council advised this isn't required to be valued.
- Intersections- Council advised this isn't required to be valued.

Also see below for councils comment:

Finally the valuation report need to include a map of all valuation sites (as per East), be prepared on the basis of informing DCP figures, and quote Council as one of the users' of this information.

Any queries please call.

Thanks,

Tao

From: Robert Anderson [<mailto:RAnderson@geelongcity.vic.gov.au>]
Sent: Wednesday, 5 October 2011 5:11 PM
To: Tao Bourton
Cc: Shelly Taylor; Julian Vander Noord
Subject: FW: Valuation

Tao,

The land valuation figure required by Council are;

- Two community Complex sites
- Land for drainage purposes (unencumbered) - All drainage land requirements should be listed either as an individual site or at least by title.

All other valuation would be provided to Villawood for your use. Noting open space is dealt with via 52.01, not the DCP.

In relation to drainage land, please ensure that the sites identified, and subsequent areas, include:

- The full site of the wetlands (construction footprint) -> refer the Nth-Wst wetland shape ?
- The 70m creek corridor (encumbered)

Finally the valuation report need to include a map of all valuation sites (as per East), be prepared on the basis of informing DCP figures, and quote Council as one of the users' of this information.

Thanks
Rob

P.S. Just for information, if Villawood intent to present a case for intersection land, which is not supported by Council, it would only be fair to include all intersections (ie: also those connecting to 4C)

From: Tao Bourton [<mailto:tao@villawoodproperties.com>]
Sent: Monday, 3 October 2011 5:20 PM
To: Robert Anderson; Julian Vander Noord
Subject: Valuation

Hi Gents,

Now we have a final plan/land budget I can now finalise the valuations. In your comments you mention that there are a number of items which shouldn't be included, can you please advise? I believe it is only Boundary Rd.

Also attached for your information are the wetland and intersection plans used for the valuations.

Do you require anything else prior to me finalising the valuations, once the exact areas are valued it is timely and costly to amend.

Thanks,

Tao

Tao Bourton
Development Manager
Villawood Properties
E: tao@villawoodproperties.com.au
M: 0401029773

D: 0396953027

T: 03 9695 3000
F: 03 9695 3001
Level 1, 6 Riverside Quay,
Southbank, VIC 3006
www.villawoodproperties.com.au



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Winner UDIA Excellence Award 2005
Winner UDIA Judges Award 2002
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United Nations (Aus)
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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11089 FOLIO 589

Security no : 124039598008Q
 Produced 20/10/2011 05:38 pm

LAND DESCRIPTION

Lot 1 on Title Plan 940160V.
 Created by Application No. 104459S 09/09/2008

REGISTERED PROPRIETOR

Estate Fee Simple
 Sole Proprietor
 WHITES ROAD PTY LTD of 141 VIEW STREET BENDIGO VIC 3550
 AH794262D 17/02/2011

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AH794263B 17/02/2011
 BENDIGO AND ADELAIDE BANK LTD

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 24 Subdivision Act 1988 and any other encumbrances shown or entered on the
 plan set out under DIAGRAM LOCATION below.

Warning as to Dimensions

Any dimension and connecting distance shown is based on the description
 of the land as contained in the General Law Title and is not based on
 survey information which has been investigated by the Registrar of Titles.

DIAGRAM LOCATION

SEE TP940160V FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10658 FOLIO 234

Security no : 124039598068A
 Produced 20/10/2011 05:41 pm

LAND DESCRIPTION

Crown Allotment L Section 12 Parish of Duneed.
 Created by Application No. 104468R 24/06/2002

REGISTERED PROPRIETOR

Estate Fee Simple
 Joint Proprietors

DONALD ANDREW WILLIAM SEACH
 JANNE MAREE SEACH both of 10 WHITES ROAD MOUNT DUNEED VIC 3216
 Application No. 104468R 24/06/2002

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AB364595B 24/06/2002
 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

CAVEAT AH629826H 23/11/2010

Caveator
 10 WHITES ROAD PTY LTD
 Capacity PURCHASER/FEE SIMPLE
 Lodged by
 GENERAL CONVEYANCING COMPANY
 Notices to
 GENERAL CONVEYANCING CO of 307A KEILOR ROAD ESSENDON VIC 3040

For details of any other encumbrances see the plan or imaged folio set out
 under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP808972T FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08598 FOLIO 569

Security no : 124039597963P
Produced 20/10/2011 05:35 pm

LAND DESCRIPTION

Lots 1 and 2 on Title Plan 405538H.
Created by Application No. 054303 11/08/1967

REGISTERED PROPRIETOR

Estate Fee Simple
Sole ProprietorWHITES ROAD PTY LTD of 141 VIEW STREET BENDIGO VIC 3550
AH794262D 17/02/2011

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AH794263B 17/02/2011
BENDIGO AND ADELAIDE BANK LTD

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DIAGRAM LOCATION

SEE TP405538H FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11032 FOLIO 798

Security no : 124039597935U
 Produced 20/10/2011 05:34 pm

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 600336V.

PARENT TITLES :

Volume 08625 Folio 627 Volume 10140 Folio 128 Volume 10140 Folio 140

Volume 10400 Folio 071

Created by instrument PS600336V 15/10/2007

REGISTERED PROPRIETOR

Estate Fee Simple

As to the land formerly contained in Volume 10140 Folio 128

Sole Proprietor

NOLA FRANCIS MAHON of 310 BOUNDARY ROAD MOUNT DUNEED VIC 3216

As to the land formerly contained in Volume 08625 Folio 627

Sole Proprietor

L. G. MAHON NOMINEES PTY LTD of 310 BOUNDARY ROAD MOUNT DUNEED VIC 3216

PS600336V 15/10/2007

ENCUMBRANCES, CAVEATS AND NOTICES

CAVEAT AE241081V 16/03/2006

Caveator

SURF COAST HIGHWAY DEVELOPMENTS PTY LTD

Capacity PURCHASER/FEE SIMPLE

Lodged by

HARWOOD ANDREWS - GEELONG

Notices to

HARWOOD ANDREWS - GEELONG of 70 GHERINGHAP STREET GEELONG VIC 3220

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 24 Subdivision Act 1988 and any other encumbrances shown or entered on the
 plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS600336V FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10702 FOLIO 438

Security no : 124039597851L
Produced 20/10/2011 05:29 pm

LAND DESCRIPTION

Crown Allotment H Section 12 Parish of Duneed.
Created by Application No. 104465X 28/01/2003

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor

AIRPORT ROAD DEVELOPMENTS PTY LTD of 70 GHERINGHAP STREET GEELONG VIC 3220
AF188693W 07/07/2007

ENCUMBRANCES, CAVEATS AND NOTICES

For details of any other encumbrances see the plan or imaged folio set out
under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP822663C FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

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Additional information: (not part of the Register Search Statement)

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10067 FOLIO 181

Security no : 124039597873M
 Produced 20/10/2011 05:30 pm

LAND DESCRIPTION

Lot 1 on Title Plan 082433S (formerly known as part of Crown Allotment G
 Section 12 Parish of Duneed).
 Created by Application No. 070788F 01/05/1992

REGISTERED PROPRIETOR

Estate Fee Simple

TENANTS IN COMMON

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

GEOFFREY VINCENT KENYON of 109 CAMDEN ROAD NEWTOWN

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

DAVID ANTHONY KENYON of 109 CAMDEN ROAD NEWTOWN

Application No. 070788F 01/05/1992

ENCUMBRANCES, CAVEATS AND NOTICES

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section
 24 Subdivision Act 1988 and any other encumbrances shown or entered on the
 plan set out under DIAGRAM LOCATION below.

Warning as to Dimensions

Any dimension and connecting distance shown is based on the description
 of the land as contained in the General Law Title and is not based on
 survey information which has been investigated by the Registrar of Titles.

DIAGRAM LOCATION

SEE TP082433S FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 110 WHITES ROAD MOUNT DUNEED VIC 3216

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09713 FOLIO 816

Security no : 124039597829K
Produced 20/10/2011 05:28 pm

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 205155T.
PARENT TITLE Volume 09608 Folio 290
Created by instrument LP205155T

REGISTERED PROPRIETOR

Estate Fee Simple
Joint Proprietors
EVAN NORMAN DEAN
MAUREEN ANNE DEAN both of 110 BOUNDARY ROAD MOUNT DUNEED VIC 3216
M789816Y 10/04/1987

ENCUMBRANCES, CAVEATS AND NOTICES

CAVEAT AE800764B 21/12/2006
Caveator
SORITEL PTY LTD
Capacity SEE CAVEAT
Lodged by
STERLING & SHEINK
Notices to
STERLING & SHEINK of 156 HAWTHORN ROAD CAULFIELD NORTH VIC 3161

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP205155T FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 110 BOUNDARY ROAD MOUNT DUNEED VIC 3216

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11037 FOLIO 295

Security no : 124039598084H

Produced 20/10/2011 05:41 pm

LAND DESCRIPTION

 Lots 1 and 2 on Title Plan 918080U.
 Created by Application No. 104472B 13/11/2007

REGISTERED PROPRIETOR

 Estate Fee Simple

Sole Proprietor

DUKE PROPERTY GROUP PTY LTD of 157 MYERS STREET GEELONG VIC 3220
 AF926773N 24/06/2008

ENCUMBRANCES, CAVEATS AND NOTICES

 MORTGAGE AF926775J 24/06/2008

WESTPAC BANKING CORPORATION

CAVEAT AG238571D 09/12/2008

Caveator

ARMSTRONG CREEK DEVELOPMENT CORPORATION PTY LTD

Capacity SEE CAVEAT

Lodged by

CLAYTON UTZ

Notices to

CLAYTON UTZ of LEVEL 18, 333 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AG238660E 09/12/2008

Caveator

101 ACDC PTY LTD

501 ACDC PTY LTD

Capacity SEE CAVEAT

Lodged by

CLAYTON UTZ

Notices to

CLAYTON UTZ of LEVEL 18, 333 COLLINS STREET MELBOURNE VIC 3000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section
 24 Subdivision Act 1988 and any other encumbrances shown or entered on the
 plan set out under DIAGRAM LOCATION below.

Warning as to Dimensions

Any dimension and connecting distance shown is based on the description
 of the land as contained in the General Law Title and is not based on
 survey information which has been investigated by the Registrar of Titles.

DIAGRAM LOCATION

 SEE TP918080U FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

 NIL

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08614 FOLIO 580

Security no : 124039597979W
Produced 20/10/2011 05:36 pm

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 071534.
PARENT TITLE Volume 05408 Folio 566
Created by instrument C439788 09/03/1966

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
WHITES ROAD PTY LTD of 141 VIEW STREET BENDIGO VIC 3550
AH794262D 17/02/2011

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AH794263B 17/02/2011
BENDIGO AND ADELAIDE BANK LTD

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section
24 Subdivision Act 1988 and any other encumbrances shown or entered on the
plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP071534 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 286 BOUNDARY ROAD MOUNT DUNEED VIC 3216

DOCUMENT END

PLANNING DETAILS.

Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:15 AM

Address: 55-75 WHITES ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 1 TP918080

This property has a total of 2 parcels.

For full parcel details get the free Basic Property report at [Property Reports](#)

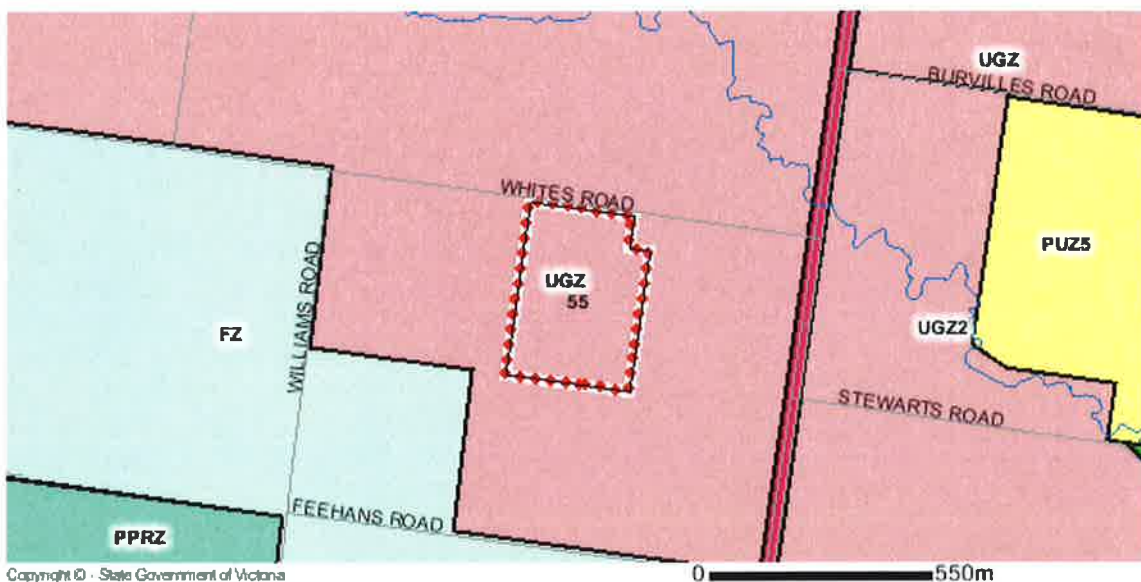
Local Government (Council): GREATER GEELONG **Council Property Number:** 242090

Directory Reference: Melway 479 F3

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

B12 - Business 1

B22 - Business 2

B32 - Business 3

B42 - Business 4

B52 - Business 5

CA - Commonwealth Land

CCZ - Capital City

CD2 - Comprehensive Development

D21 - Dockland

ERZ - Environmental Rural

FZ - Farming

GWAZ - Green Wedge A

GWZ - Green Wedge

IN12 - Industrial 1

IN22 - Industrial 2

IN32 - Industrial 3

LDRZ - Low Density Residential

MUZ - Mixed Use

PCRZ - Public Conservation & Resource

PDZ - Priority Development

PPRZ - Public Park & Recreation

PUZ1 - Public Use - Service & Utility

PUZ2 - Public Use - Education

PUZ3 - Public Use - Health Community

PUZ4 - Public Use - Transport

PUZ5 - Public Use - Cemetery / Crematorium

PUZ6 - Public Use - Local Government

PUZ7 - Public Use - Other Public Use

R12 - Residential 1

R22 - Residential 2

R32 - Residential 3

RAZ - Rural Activity

RCZ - Rural Conservation

RDZ1 - Road - Category 1

RDZ2 - Road - Category 2

RLZ - Rural Living

RUZ - Rural

SUZ - Special Use

TZ - Township

UFZ - Urban Floodway

UGZ - Urban Growth

Urban Growth Boundary

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55-75-WHITES-ROAD-MOUNT-DUNEED-PLANNING-PROPERTY-REPORT

Planning Overlay

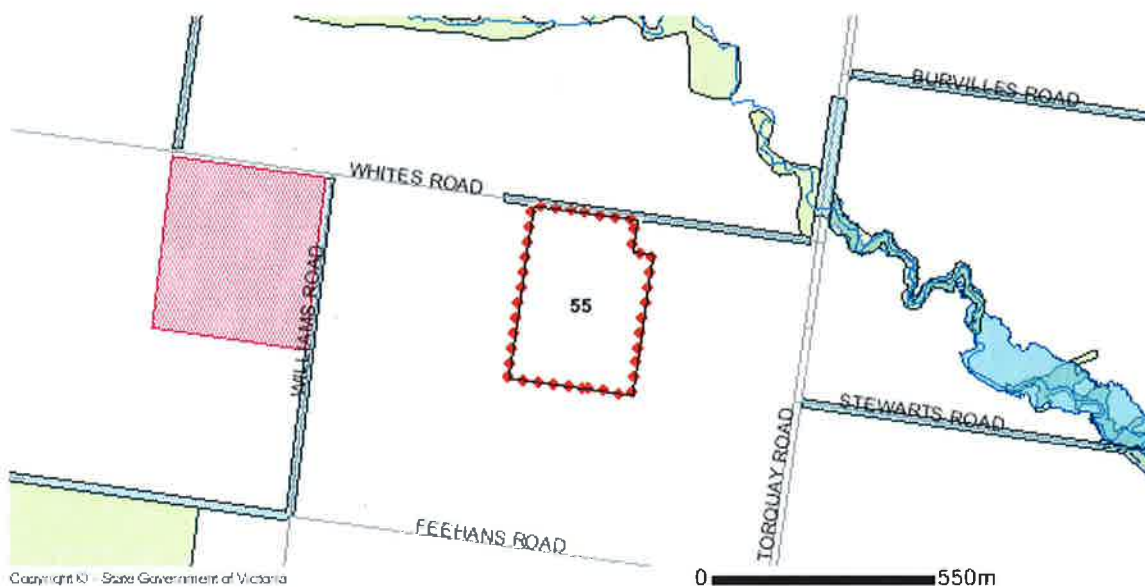
None affecting this land - there are overlays in the vicinity

[ENVIRONMENTAL SIGNIFICANCE OVERLAY \(ESO\)](#)

[HERITAGE OVERLAY \(HO\)](#)

[FLOODWAY OVERLAY \(FO\)](#)

[VEGETATION PROTECTION OVERLAY \(VPO\)](#)



Overlays Legend

Airport Environs	Erosion Management	Public Acquisition
City Link Project	Floodway	Restructure
Design & Development	Heritage	Road Closure
Design & Development (Part)	Incorporated Plan	Salinity Management
Development Contributions Plan	Land Subject to Inundation	Significant Landscape
Development Plan	Land Subject to Inundation & Floodway	Special Building
Environmental Audit	Melbourne Airport Environs 1	State Resource
Environmental Significance	Melbourne Airport Environs 2	Vegetation Protection
	Neighbourhood Character	Wildfire Management

Note: due to overlaps some colours on the maps may not match those in the legend.

Further Planning Information

Planning scheme data last updated on 3 November 2011.

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This report provides information about the zone and overlay provisions that apply to the selected land.

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:14 AM

Address: 599 TORQUAY ROAD MOUNT DUNEED 3216

Crown Description: Allot. L1 Sec. 12 PARISH OF DUNEED

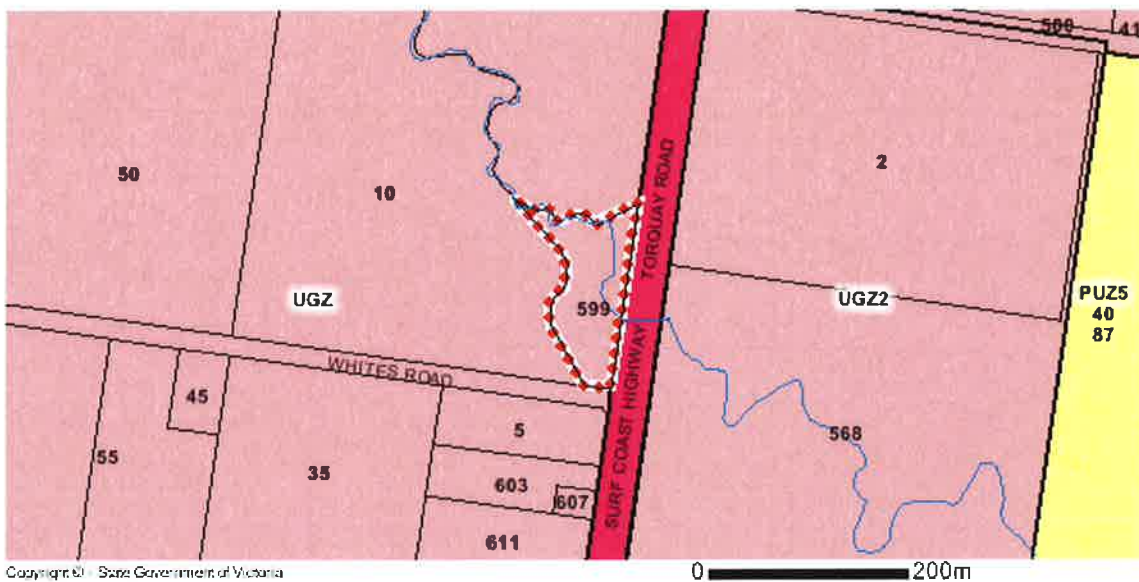
Local Government (Council): GREATER GEELONG **Council Property Number:** 339150

Directory Reference: Melway 479 G3

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

	B12 - Business 1		IN12 - Industrial 1		R12 - Residential 1
	B22 - Business 2		IN22 - Industrial 2		R22 - Residential 2
	B32 - Business 3		IN32 - Industrial 3		R32 - Residential 3
	B42 - Business 4		LDRZ - Low Density Residential		RAZ - Rural Activity
	B52 - Business 5		MUZ - Mixed Use		RCZ - Rural Conservation
	CA - Commonwealth Land		PCRZ - Public Conservation & Resource		RDZ1 - Road - Category 1
	CCZ - Capital City		PDZ - Priority Development		RDZ2 - Road - Category 2
	CDZ - Comprehensive Development		PPRZ - Public Park & Recreation		RLZ - Rural Living
	DZ1 - Dockland		PUZ1 - Public Use - Service & Utility		RUZ - Rural
	ERZ - Environmental Rural		PUZ2 - Public Use - Education		SUZ - Special Use
	FZ - Farming		PUZ3 - Public Use - Health Community		TZ - Township
	GWAZ - Green Wedge A		PUZ4 - Public Use - Transport		UFZ - Urban Floodway
	GWZ - Green Wedge		PUZ5 - Public Use - Cemetery / Crematorium		UGZ - Urban Growth
			PUZ6 - Public Use - Local Government		Urban Growth Boundary
			PUZ7 - Public Use - Other Public Use		

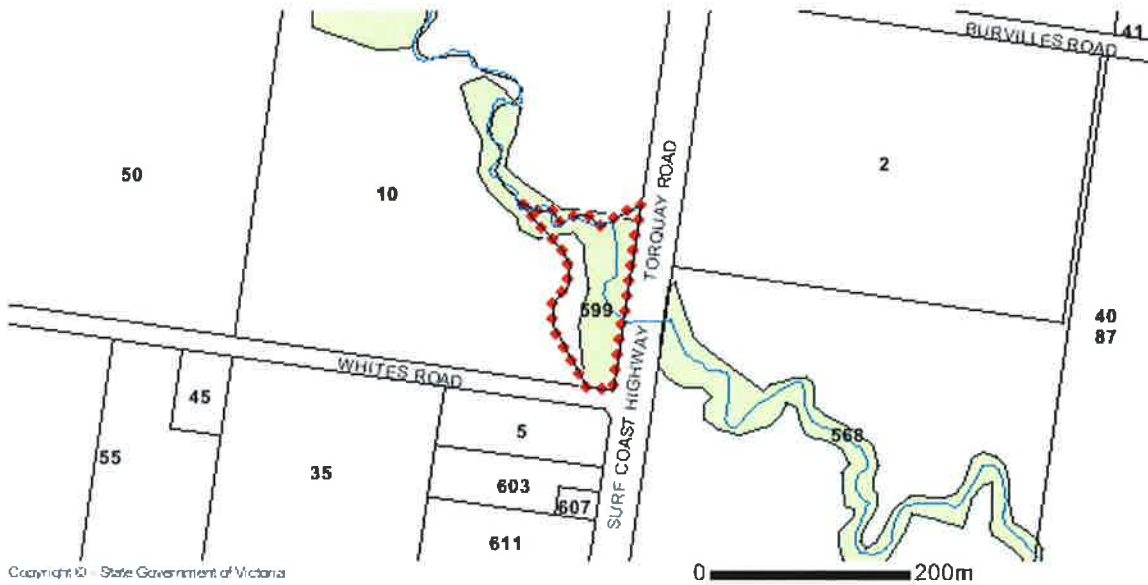
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Planning Overlay

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)

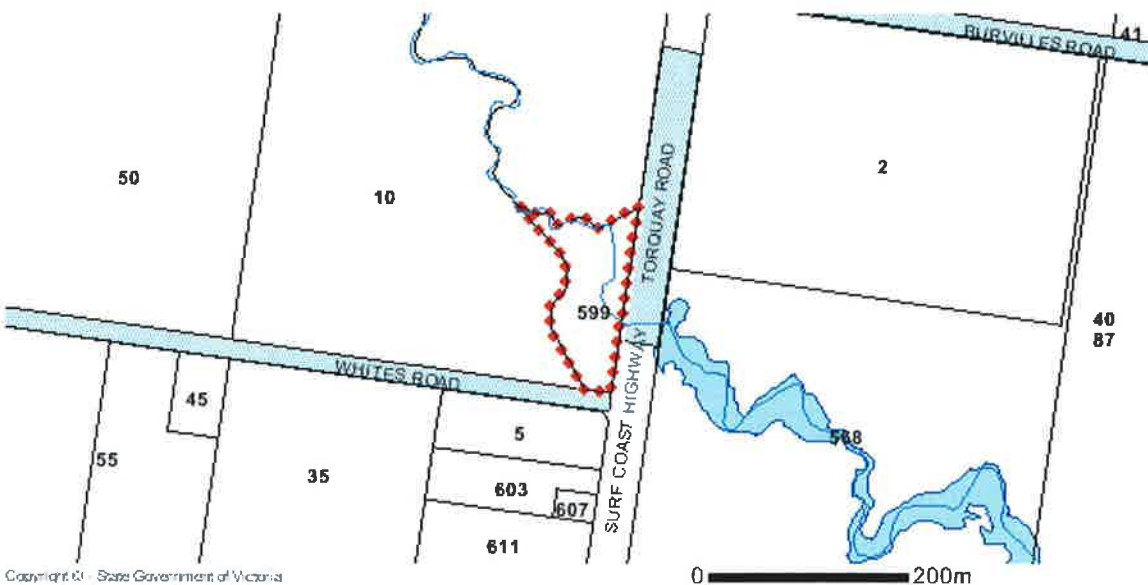


OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

FLOODWAY OVERLAY (FO)

VEGETATION PROTECTION OVERLAY (VPO)



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Planning Overlays Legend

Overlays Legend

 Airport Environs	 Erosion Management	 Public Acquisition
 City Link Project	 Floodway	 Restructure
 Design & Development	 Heritage	 Road Closure
 Design & Development (Part)	 Incorporated Plan	 Salinity Management
 Development Contributions Plan	 Land Subject to Inundation	 Significant Landscape
 Development Plan	 Land Subject to Inundation & Floodway	 Special Building
 Environmental Audit	 Melbourne Airport Environs 1	 State Resource
 Environmental Significance	 Melbourne Airport Environs 2	 Vegetation Protection
	 Neighbourhood Character	 Wildfire Management

Note: due to overlaps some colours on the maps may not match those in the legend.

Further Planning Information

Planning scheme data last updated on 3 November 2011.

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:14 AM

Address: 10 WHITES ROAD MOUNT DUNEED 3216

Crown Description: Allot. L Sec. 12 PARISH OF DUNEED

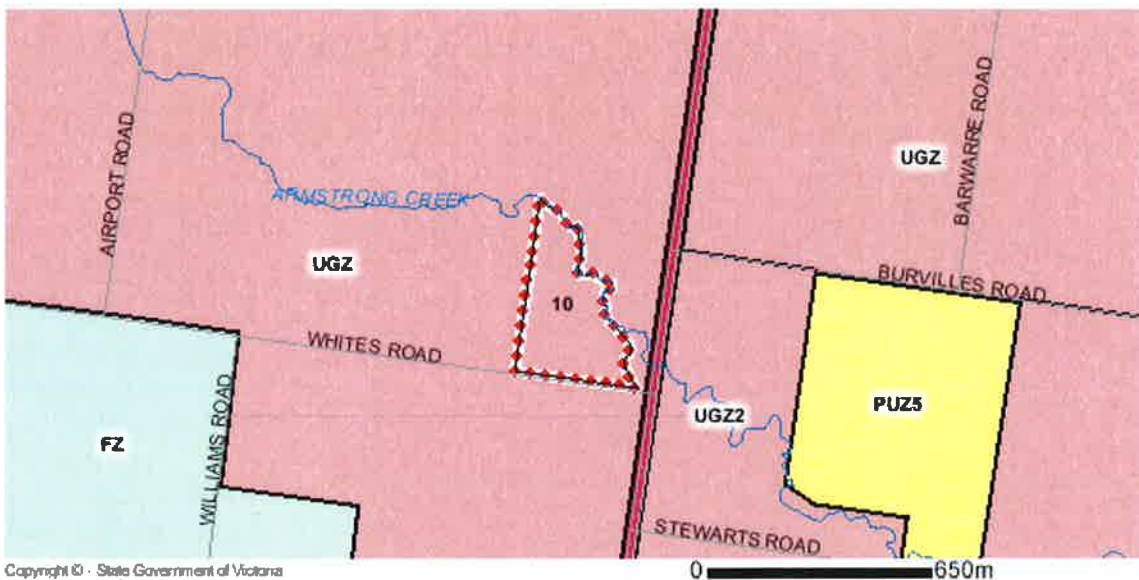
Local Government (Council): GREATER GEELONG **Council Property Number:** 242086

Directory Reference: Melway 479 F3

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

	B12 - Business 1		IN1Z - Industrial 1		R12 - Residential 1
	B2Z - Business 2		IN2Z - Industrial 2		R2Z - Residential 2
	B3Z - Business 3		IN3Z - Industrial 3		R3Z - Residential 3
	B4Z - Business 4		LDRZ - Low Density Residential		RAZ - Rural Activity
	B5Z - Business 5		MUZ - Mixed Use		RCZ - Rural Conservation
	CA - Commonwealth Land		PCRZ - Public Conservation & Resource		RD21 - Road - Category 1
	CCZ - Capital City		PDZ - Priority Development		RD22 - Road - Category 2
	CDZ - Comprehensive Development		PPRZ - Public Park & Recreation		RLZ - Rural Living
	DZ1 - Dccidand		PUZ1 - Public Use - Service & Utility		RUZ - Rural
	ERZ - Environmental Rural		PUZ2 - Public Use - Education		SUZ - Special Use
	FZ - Farming		PUZ3 - Public Use - Health Community		TZ - Township
	GWAZ - Green Wedge A		PUZ4 - Public Use - Transport		UFZ - Urban Floodway
	GWZ - Green Wedge		PUZ5 - Public Use - Cemetery / Crematorium		UGZ - Urban Growth
			PUZ6 - Public Use - Local Government		Urban Growth Boundary
			PUZ7 - Public Use - Other Public Use		

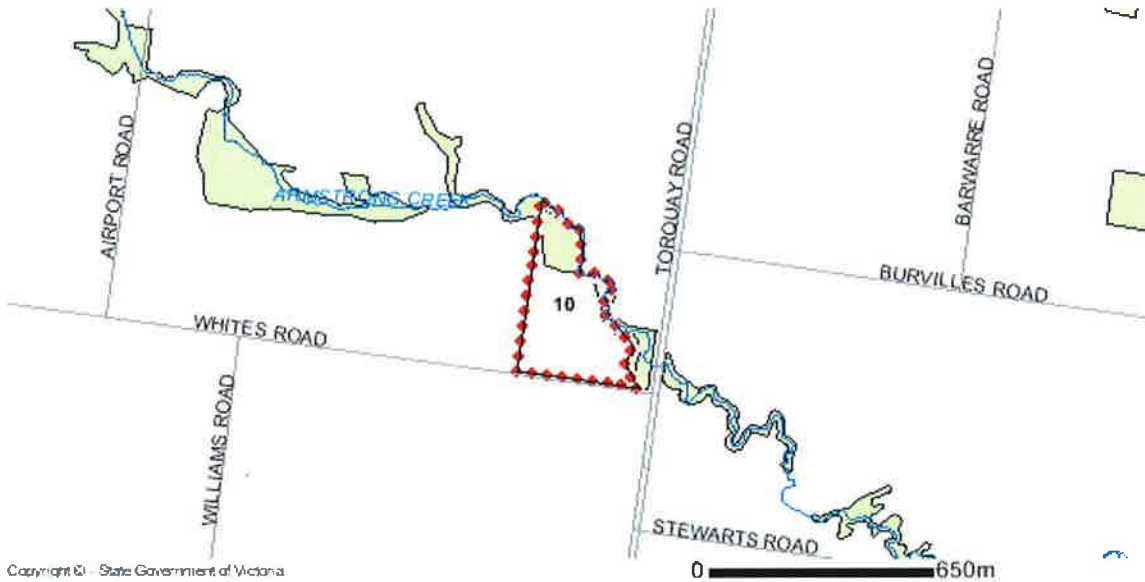
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Planning Overlay

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)



OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

HERITAGE OVERLAY (HO)

FLOODWAY OVERLAY (FO)

VEGETATION PROTECTION OVERLAY (VPO)



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Planning Overlays Legend

Overlays Legend

 Airport Environs	 Erosion Management	 Public Acquisition
 City Link Project	 Floodway	 Restructure
 Design & Development	 Heritage	 Road Closure
 Design & Development (Part)	 Incorporated Plan	 Salinity Management
 Development Contributions Plan	 Land Subject to Inundation	 Significant Landscape
 Development Plan	 Land Subject to Inundation & Floodway	 Special Building
 Environmental Audit	 Melbourne Airport Environs 1	 State Resource
 Environmental Significance	 Melbourne Airport Environs 2	 Vegetation Protection
	 Neighbourhood Character	 Wildfire Management

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Further Planning Information

Planning scheme data last updated on 3 November 2011.

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:14 AM

Address: 286 BOUNDARY ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 2 LP71534

This property has a total of 2 parcels.

For full parcel details get the free Basic Property report at [Property Reports](#)

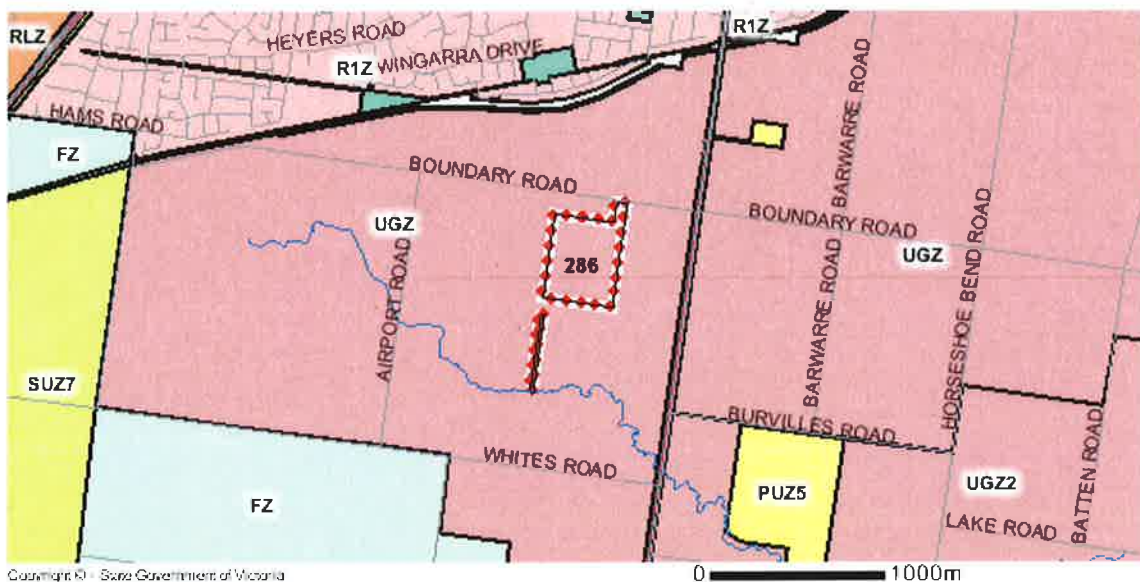
Local Government (Council): GREATER GEELONG **Council Property Number:** 300255

Directory Reference: Melway 465 F11

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

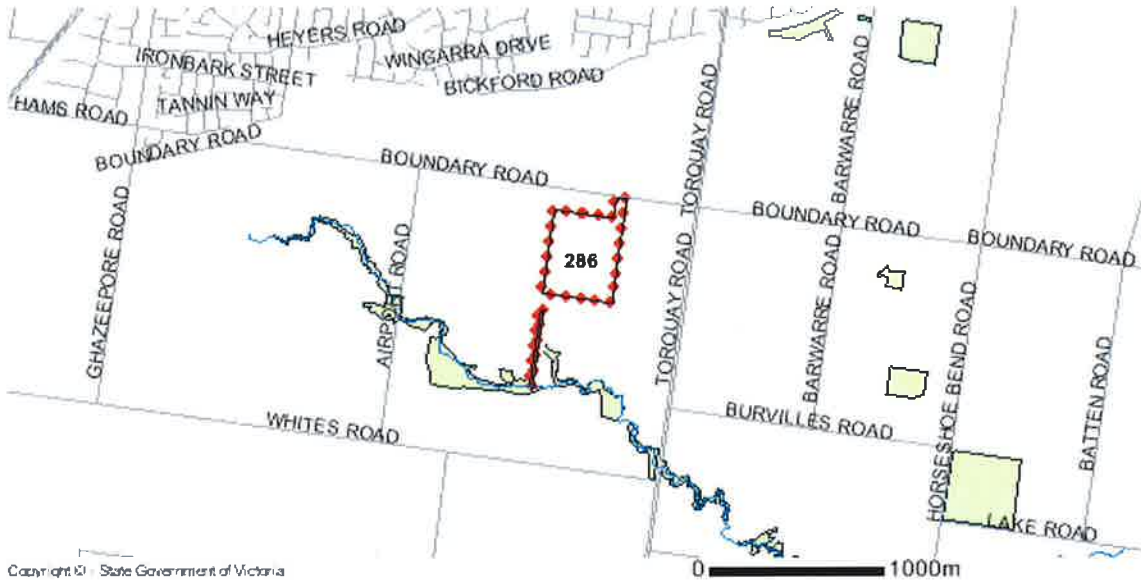
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Planning Overlay

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)



OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

DESIGN AND DEVELOPMENT OVERLAY (DDO)

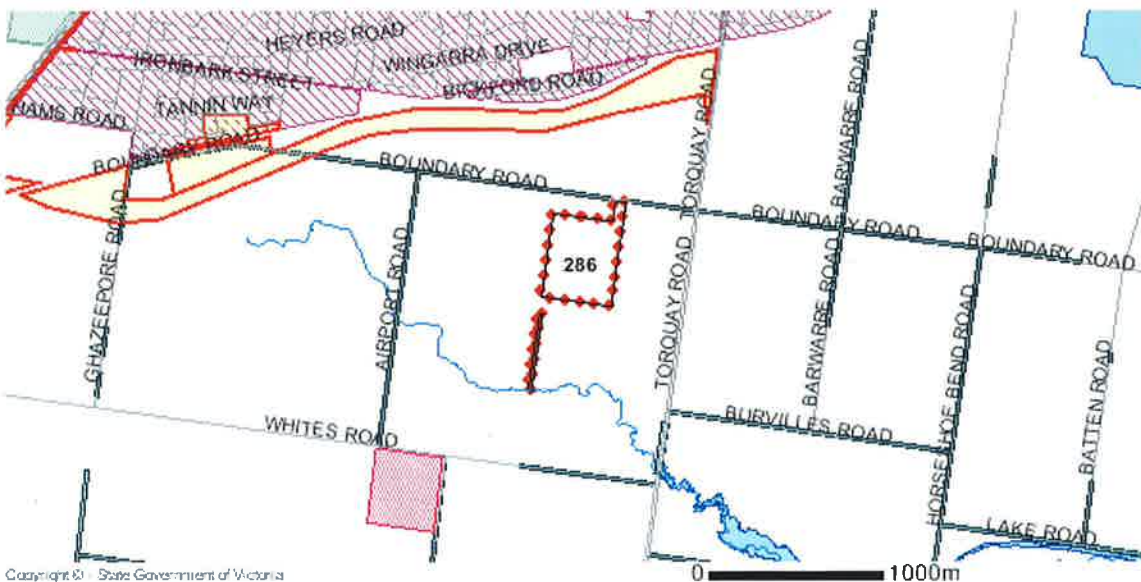
HERITAGE OVERLAY (HO)

FLOODWAY OVERLAY (FO)

PUBLIC ACQUISITION OVERLAY (PAO)

SIGNIFICANT LANDSCAPE OVERLAY (SLO)

VEGETATION PROTECTION OVERLAY (VPO)



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Planning Overlays Legend

Overlays Legend

 Airport Environs	 Erosion Management	 Public Acquisition
 City Link Project	 Floodway	 Restructure
 Design & Development	 Heritage	 Road Closure
 Design & Development (Part)	 Incorporated Plan	 Salinity Management
 Development Contributions Plan	 Land Subject to Inundation	 Significant Landscape
 Development Plan	 Land Subject to Inundation & Floodway	 Special Building
 Environmental Audit	 Melbourne Airport Environs 1	 State Resource
 Environmental Significance	 Melbourne Airport Environs 2	 Vegetation Protection
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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:13 AM

Address: 50 WHITES ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 1 TP405538

This property has a total of 4 parcels.

For full parcel details get the free Basic Property report at [Property Reports](#)

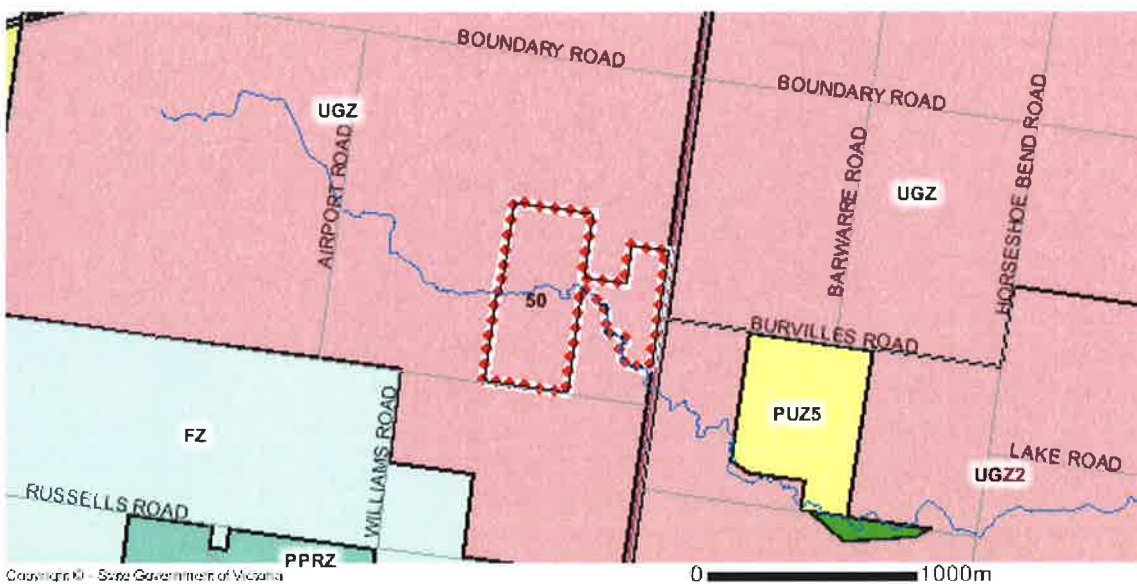
Local Government (Council): GREATER GEELONG Council **Property Number:** 242089

Directory Reference: Melway 479 E1

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

B12 - Business 1	IN12 - Industrial 1	R12 - Residential 1
B22 - Business 2	IN22 - Industrial 2	R22 - Residential 2
B32 - Business 3	IN32 - Industrial 3	R32 - Residential 3
B42 - Business 4	LDRZ - Low Density Residential	RAZ - Rural Activity
B52 - Business 5	MUZ - Mixed Use	RCZ - Rural Conservation
CA - Commonwealth Land	PCRZ - Public Conservation & Resource	RDZ1 - Road - Category 1
CCZ - Capital City	PDZ - Priority Development	RDZ2 - Road - Category 2
CDZ - Comprehensive Development	PPRZ - Public Park & Recreation	RLZ - Rural Living
D21 - Dockland	PUZ1 - Public Use - Service & Utility	RUZ - Rural
ERZ - Environmental Rural	PUZ2 - Public Use - Education	SUZ - Special Use
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GWAZ - Green Wedge A	PUZ4 - Public Use - Transport	UGZ - Urban Growth
GWZ - Green Wedge	PUZ5 - Public Use - Cemetery / Crematorium	UFZ - Urban Floodway
	PUZ6 - Public Use - Local Government	Urban Growth Boundary
	PUZ7 - Public Use - Other Public Use	

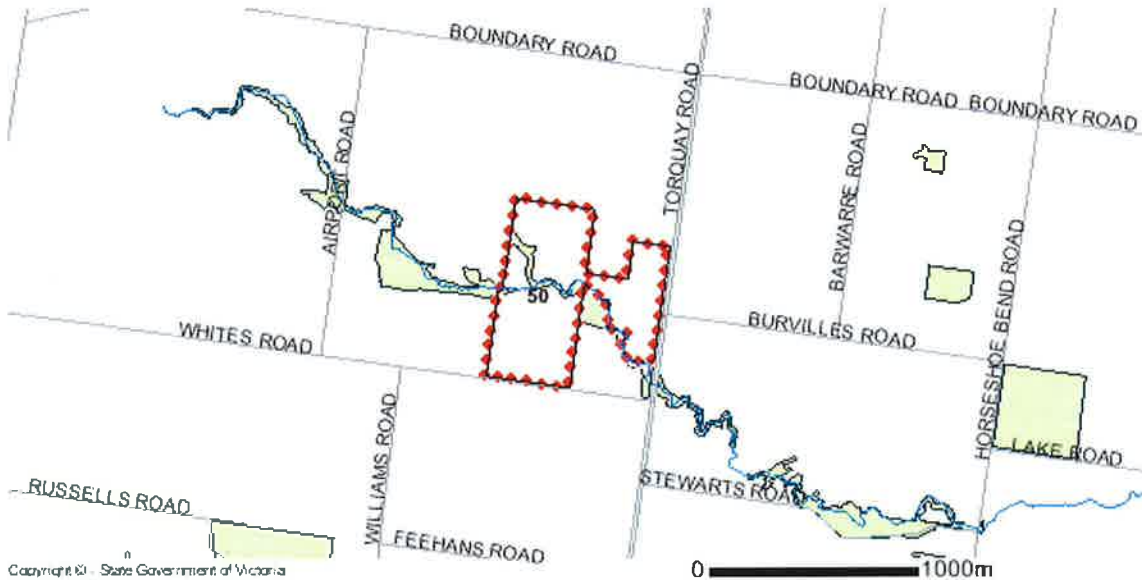
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Planning Overlay

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)



OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

DESIGN AND DEVELOPMENT OVERLAY (DDO)

HERITAGE OVERLAY (HO)

FLOODWAY OVERLAY (FO)

PUBLIC ACQUISITION OVERLAY (PAO)

VEGETATION PROTECTION OVERLAY (VPO)




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Planning Overlays Legend

Overlays Legend

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 City Link Project	 Floodway	 Restructure
 Design & Development	 Heritage	 Road Closure
 Design & Development (Part)	 Incorporated Plan	 Salinity Management
 Development Contributions Plan	 Land Subject to Inundation	 Significant Landscape
 Development Plan	 Land Subject to Inundation & Floodway	 Special Building
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 Environmental Significance	 Melbourne Airport Environs 2	 Vegetation Protection
	 Neighbourhood Character	 Wildfire Management

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:13 AM

Address: 110 WHITES ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 1 TP82331

This property has a total of 2 parcels.

For full parcel details get the free Basic Property report at [Property Reports](#)

Local Government (Council): GREATER GEELONG **Council Property Number:** 242092

Directory Reference: Melway 479 D3

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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0 600m

Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

B12 - Business 1

B22 - Business 2

B32 - Business 3

B42 - Business 4

B52 - Business 5

CA - Commonwealth Land

CCZ - Capital City

CDZ - Comprehensive Development

D21 - Dockland

ER2 - Environmental Rural

FZ - Farming

GWAZ - Green Wedge A

GWZ - Green Wedge

IN12 - Industrial 1

IN22 - Industrial 2

IN32 - Industrial 3

LDRZ - Low Density Residential

MUZ - Mixed Use

PCRZ - Public Conservation & Resource

PDZ - Priority Development

PPRZ - Public Park & Recreation

PUZ1 - Public Use - Service & Utility

PUZ2 - Public Use - Education

PUZ3 - Public Use - Health Community

PUZ4 - Public Use - Transport

PUZ5 - Public Use - Crematorium / Crematorium

PUZ6 - Public Use - Local Government

PUZ7 - Public Use - Other Public Use

R12 - Residential 1

R22 - Residential 2

R32 - Residential 3

RAZ - Rural Activity

RCZ - Rural Conservation

RDZ1 - Road - Category 1

RDZ2 - Road - Category 2

RLZ - Rural Living

RUZ - Rural

SUZ - Special Use

T2 - Township

UFZ - Urban Floodway

UGZ - Urban Growth

Urban Growth Boundary

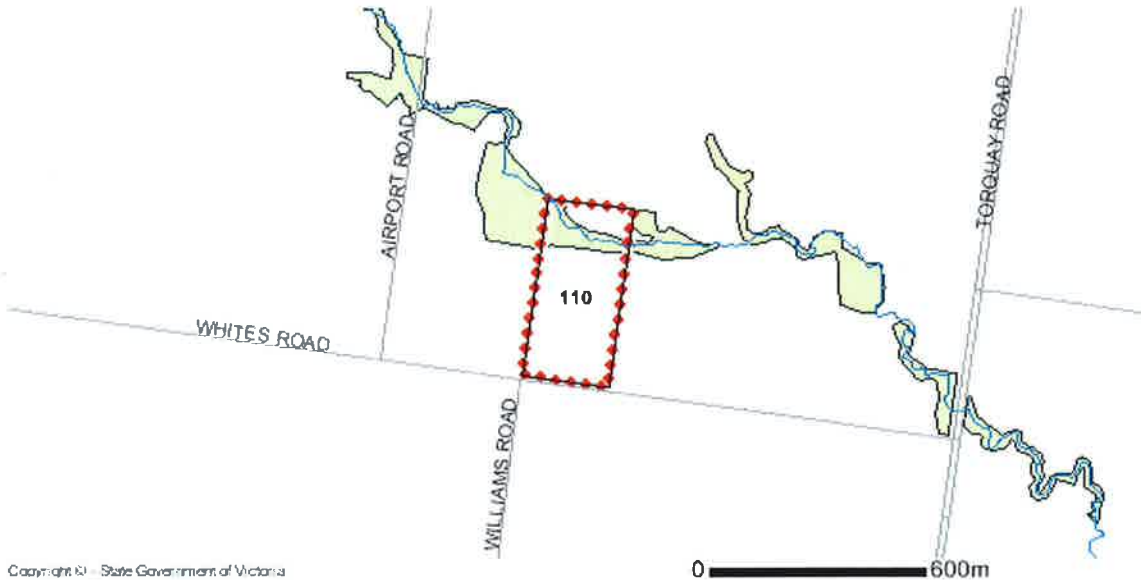
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Planning Overlay

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)



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OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

HERITAGE OVERLAY (HO)

FLOODWAY OVERLAY (FO)

VEGETATION PROTECTION OVERLAY (VPO)




























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Planning Overlays Legend

Overlays Legend

 Airport Environs	 Erosion Management	 Public Acquisition
 City Link Project	 Floodway	 Restructure
 Design & Development	 Heritage	 Road Closure
 Design & Development (Part)	 Incorporated Plan	 Salinity Management
 Development Contributions Plan	 Land Subject to Inundation	 Significant Landscape
 Development Plan	 Land Subject to Inundation & Floodway	 Special Building
 Environmental Audit	 Melbourne Airport Environs 1	 State Resource
 Environmental Significance	 Melbourne Airport Environs 2	 Vegetation Protection
	 Neighbourhood Character	 Wildfire Management

Note: due to overlaps some colours on the maps may not match those in the legend.

Further Planning Information

Planning scheme data last updated on 3 November 2011.

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:13 AM

Address: 310 BOUNDARY ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 2 PS600336

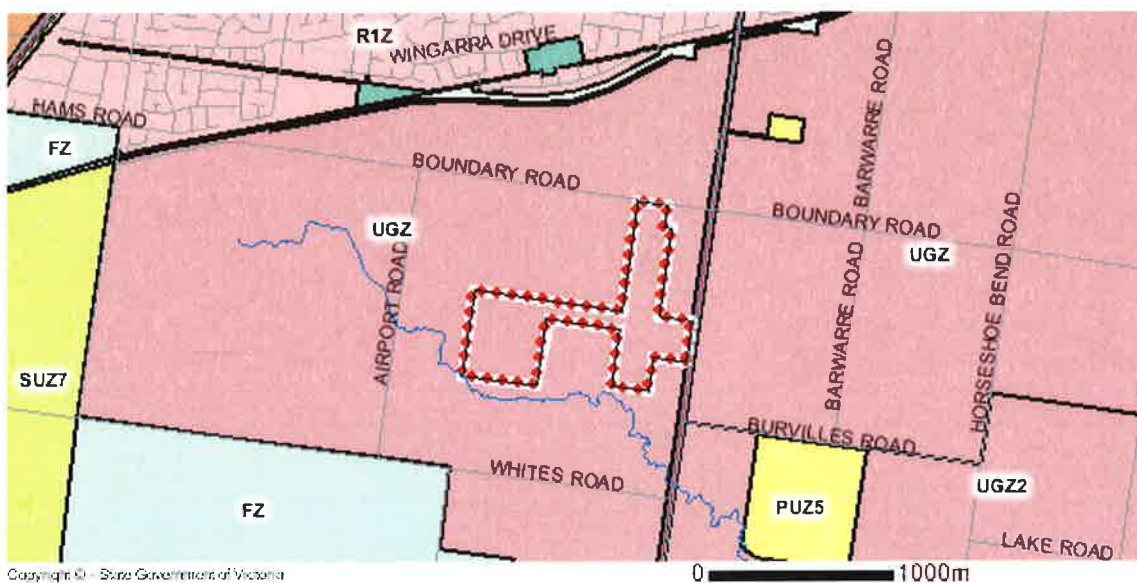
Local Government (Council): GREATER GEELONG **Council Property Number:** 334579

Directory Reference: Melway 465 F11

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

B1Z - Business 1	IN1Z - Industrial 1	R1Z - Residential 1
B2Z - Business 2	IN2Z - Industrial 2	R2Z - Residential 2
B3Z - Business 3	IN3Z - Industrial 3	R3Z - Residential 3
B4Z - Business 4	LDRZ - Low Density Residential	RAZ - Rural Activity
B5Z - Business 5	MUZ - Mixed Use	RCZ - Rural Conservation
CA - Commonwealth Land	PCRZ - Public Conservation & Resource	RD21 - Road - Category 1
CCZ - Capital City	PDZ - Priority Development	RD22 - Road - Category 2
CDZ - Comprehensive Development	PPRZ - Public Park & Recreation	RLZ - Rural Living
DZ1 - Dockland	PUZ1 - Public Use - Service & Utility	RUZ - Rural
ERZ - Environmental Rural	PUZ2 - Public Use - Education	SUZ - Special Use
FZ - Farming	PUZ3 - Public Use - Health Community	TZ - Township
GWA2 - Green Wedge A	PUZ4 - Public Use - Transport	UF2 - Urban Floodway
GWZ - Green Wedge	PUZ5 - Public Use - Cemetery / Crematorium	UGZ - Urban Growth
	PUZ6 - Public Use - Local Government	Urban Growth Boundary
	PUZ7 - Public Use - Other Public Use	

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Planning Overlay

None affecting this land - there are overlays in the vicinity

DESIGN AND DEVELOPMENT OVERLAY (DDO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

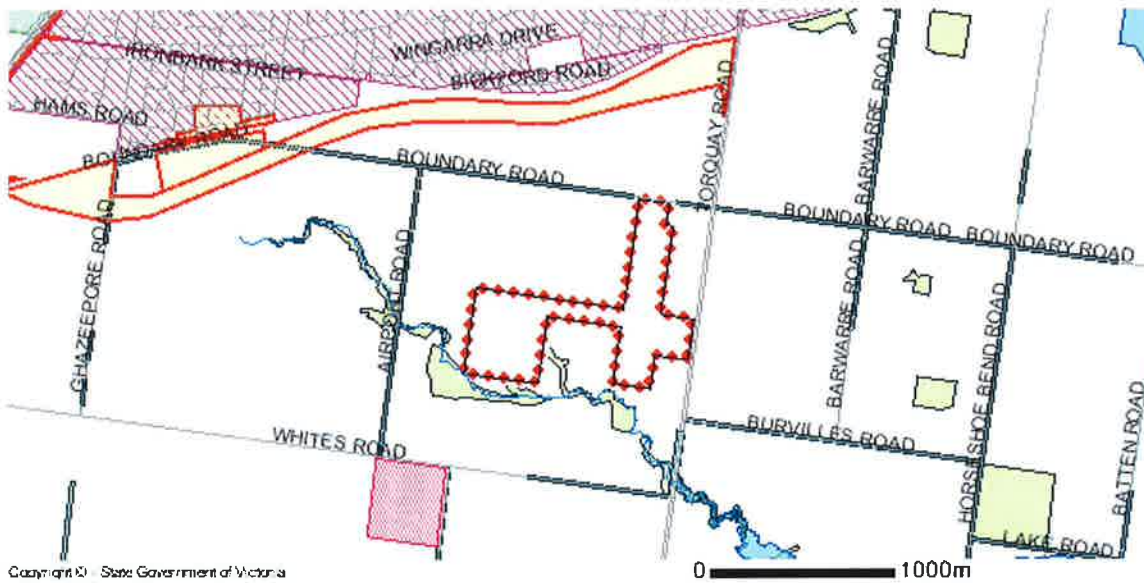
HERITAGE OVERLAY (HO)

FLOODWAY OVERLAY (FO)

PUBLIC ACQUISITION OVERLAY (PAO)

SIGNIFICANT LANDSCAPE OVERLAY (SLO)

VEGETATION PROTECTION OVERLAY (VPO)



Overlays Legend

Airport Environs	Erosion Management	Public Acquisition
City Link Project	Floodway	Restructure
Design & Development	Heritage	Road Closure
Design & Development (Part)	Incorporated Plan	Salinity Management
Development Contributions Plan	Land Subject to Inundation	Significant Landscape
Development Plan	Land Subject to Inundation & Floodway	Special Building
Environmental Audit	Melbourne Airport Environs 1	State Resource
Environmental Significance	Melbourne Airport Environs 2	Vegetation Protection
	Neighbourhood Character	Wildfire Management

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:12 AM

Address: 75 AIRPORT ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 1 TP827758

This property has a total of 2 parcels.

For full parcel details get the free Basic Property report at [Property Reports](#)

Local Government (Council): GREATER GEELONG **Council Property Number:** 219524

Directory Reference: Melway 465 C12

Planning Zone

URBAN GROWTH ZONE (UGZ)














SCHEDULE TO THE URBAN GROWTH ZONE



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Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Zones Legend

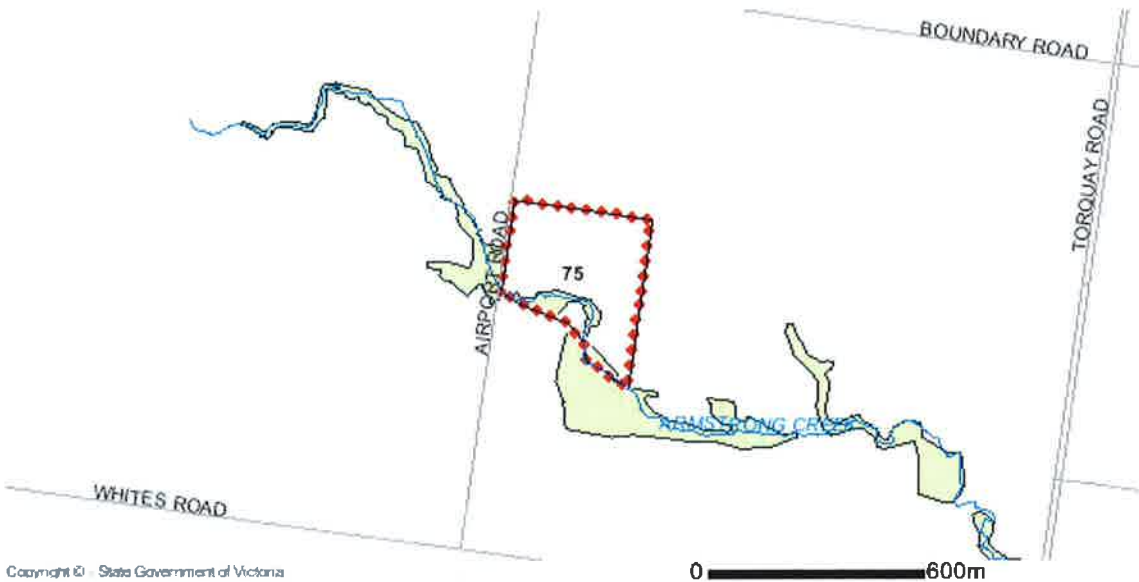
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Planning Overlay

ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)



OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

HERITAGE OVERLAY (HO)

PUBLIC ACQUISITION OVERLAY (PAO)

VEGETATION PROTECTION OVERLAY (VPO)



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Planning Overlays Legend

Overlays Legend

 Airport Environs	 Erosion Management	 Public Acquisition
 City Link Project	 Floodway	 Restructure
 Design & Development	 Heritage	 Road Closure
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	 Neighbourhood Character	 Wildfire Management

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Planning Property Report

From www.dpcd.vic.gov.au/planning on 04 November 2011 08:11 AM

Address: 110 BOUNDARY ROAD MOUNT DUNEED 3216

Lot and Plan Number: Lot 2 LP205155

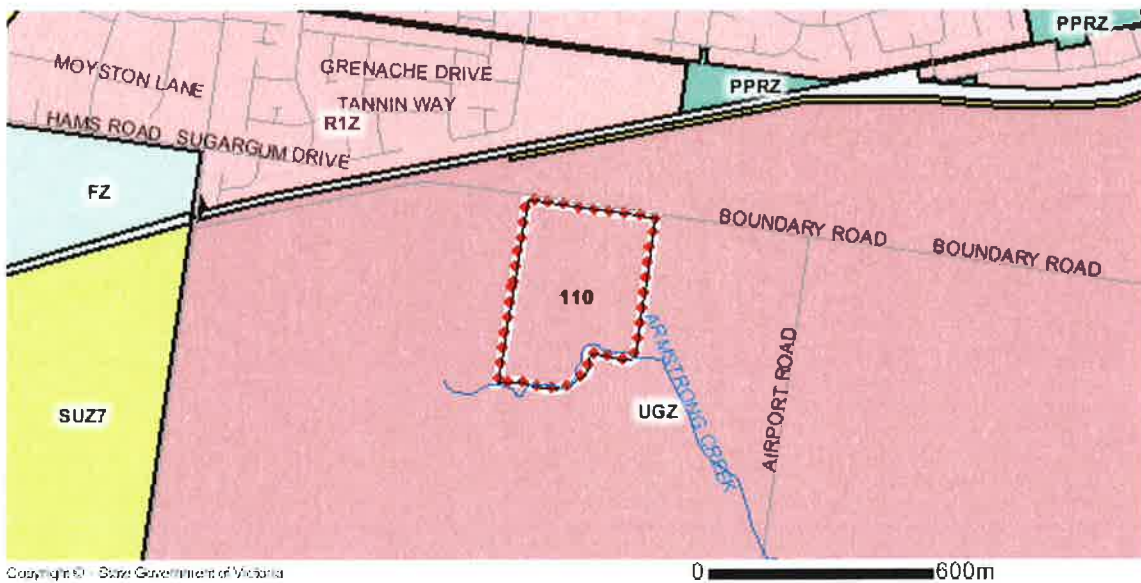
Local Government (Council): GREATER GEELONG **Council Property Number:** 300250

Directory Reference: Melway 465 B11

Planning Zone

URBAN GROWTH ZONE (UGZ)

SCHEDULE TO THE URBAN GROWTH ZONE



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Zones Legend

B12 - Business 1	IN12 - Industrial 1	R12 - Residential 1
B22 - Business 2	IN22 - Industrial 2	R22 - Residential 2
B32 - Business 3	IN32 - Industrial 3	R32 - Residential 3
B42 - Business 4	LDRZ - Low Density Residential	RAZ - Rural Activity
B52 - Business 5	MUZ - Mixed Use	RC2 - Rural Conservation
CA - Commonwealth Land	PCRZ - Public Conservation & Resource	RDZ1 - Road - Category 1
CCZ - Capital City	PDZ - Priority Development	RDZ2 - Road - Category 2
CDZ - Comprehensive Development	PPRZ - Public Park & Recreation	RLZ - Rural Living
DZ1 - Dockland	PUZ1 - Public Use - Service & Utility	RUZ - Rural
ERZ - Environmental Rural	PUZ2 - Public Use - Education	SUZ - Special Use
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GWAZ - Green Wedge A	PUZ4 - Public Use - Transport	UF2 - Urban Floodway
GWZ - Green Wedge	PUZ5 - Public Use - Cemetery / Crematorium	UGZ - Urban Growth
	PUZ6 - Public Use - Local Government	Urban Growth Boundary
	PUZ7 - Public Use - Other Public Use	

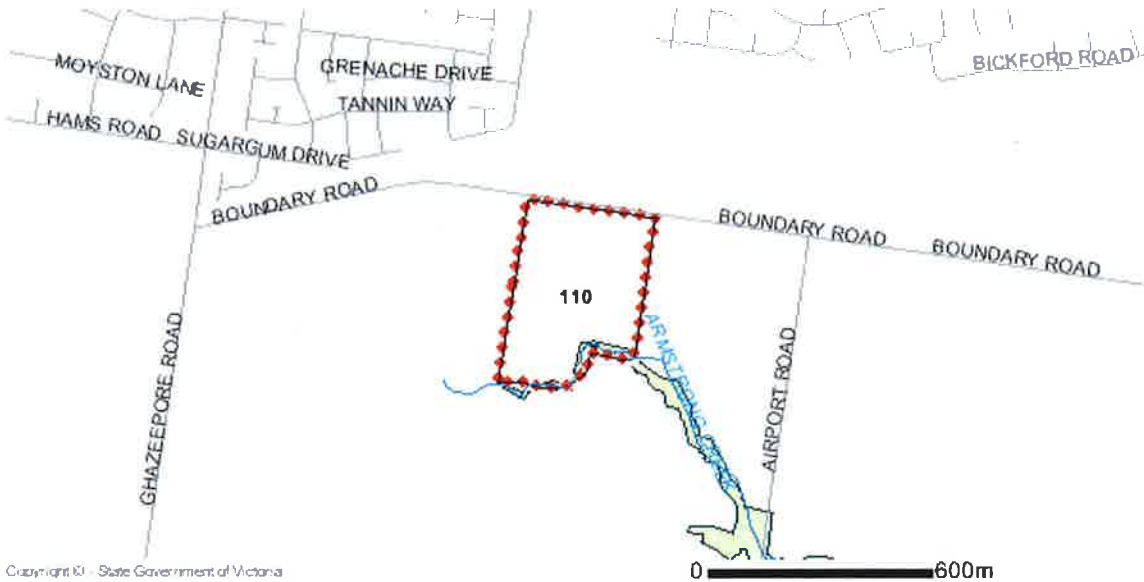
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Planning Overlays

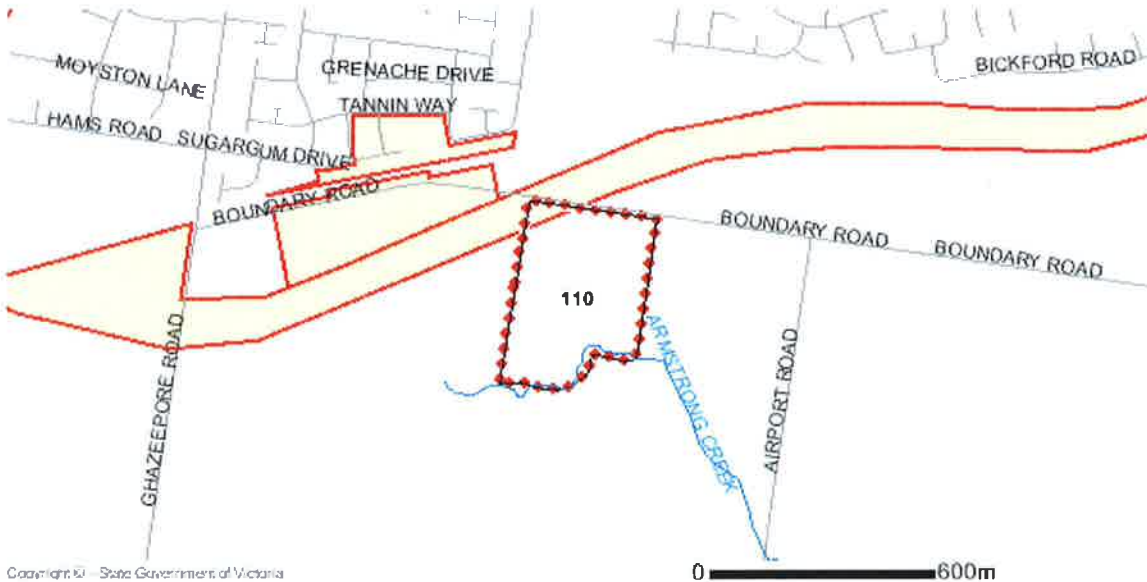
ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 1 (ESO1)



PUBLIC ACQUISITION OVERLAY (PAO)

PUBLIC ACQUISITION OVERLAY 3 SCHEDULE (PAO3)



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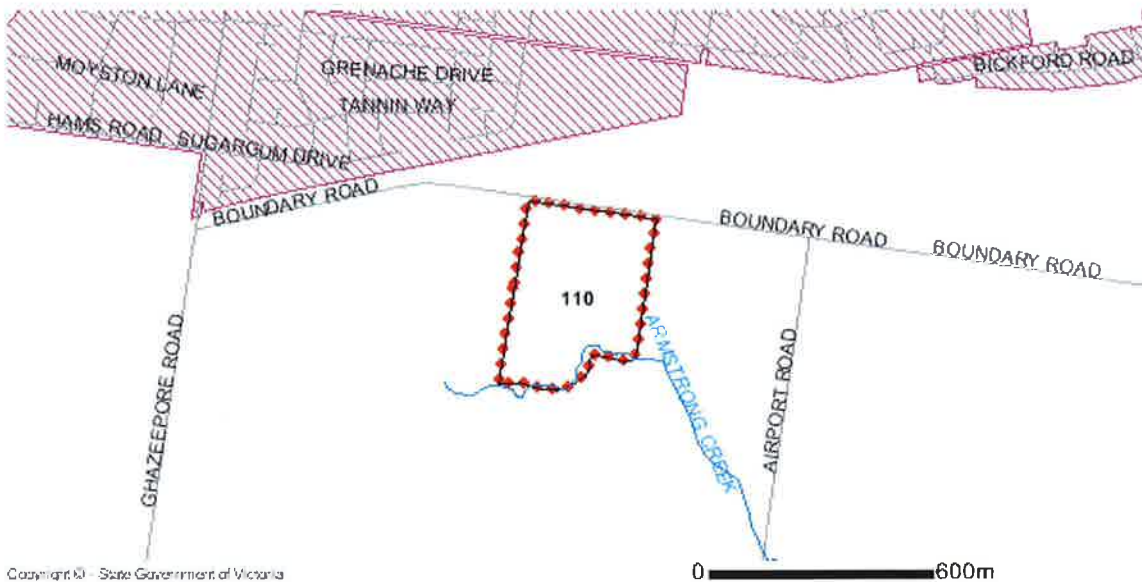
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Planning Overlays

OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

DESIGN AND DEVELOPMENT OVERLAY (DDO)



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Overlays Legend

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City Link Project	Floodway	Restructure
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Environmental Significance	Melbourne Airport Environs 2	Vegetation Protection
	Neighbourhood Character	Wildfire Management

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37.07
23/09/2011
VC77

URBAN GROWTH ZONE

Shown on the planning scheme map as **UGZ** with a number.

Purpose

To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.

To manage the transition of non-urban land into urban land in accordance with a precinct structure plan.

To provide for a range of uses and the development of land in accordance with a precinct structure plan.

To contain urban use and development to areas identified for urban development in a precinct structure plan.

To provide for the continued non-urban use of the land until urban development in accordance with a precinct structure plan occurs.

To ensure that, before a precinct structure plan is applied, the use and development of land does not prejudice the future urban use and development of the land.

Application of provisions

Part A – No precinct structure plan applies

The provisions of clauses 37.07-1 to 37.07-8 apply if no precinct structure plan applies to the land.

Part B – Precinct structure plan applies

The provisions of clauses 37.07-9 to 37.07-16 apply if a precinct structure plan applies to the land.

Precinct structure plan provisions

A precinct structure plan applies to land when the precinct structure plan is incorporated in this scheme.

PART A - PROVISIONS FOR LAND WHERE NO PRECINCT STRUCTURE PLAN APPLIES

37.07-1
23/09/2011
VC77

Table of uses

Section 1 – Permit not required

Use	Condition
Agriculture (other than Animal keeping, Apiculture, Intensive animal husbandry, Rice growing and Timber production)	
Bed and breakfast	No more than 6 persons may be accommodated away from their normal place of residence. At least 1 car parking space must be provided for each 2 persons able to be accommodated away from their normal place of residence.
Dependent person's unit	Must be the only dependent person's unit on the lot. Must meet the requirements of Clause 37.07-2.

Use	Condition
Dwelling (other than Bed and breakfast)	Must be the only dwelling on the lot. The lot must be at least 40 hectares. Must meet the requirements of Clause 37.07-2.
Home occupation	
Informal outdoor recreation	
Minor utility installation	
Railway	
Tramway	
Any use listed in Clause 62.01	Must meet the requirements of Clause 62.01

Section 2 – Permit required

Use	Condition
Animal boarding	
Animal keeping (other than Animal boarding)	Must be no more than 5 animals.
Car park	Must be used in conjunction with another use in Section 1 or 2.
Cemetery	
Community market	
Crematorium	
Dependent person's unit – if the Section 1 condition is not met	Must meet the requirements of Clause 37.07-2.
Display home	
Dwelling (other than Bed and breakfast) – if the Section 1 conditions are not met	Must be no more than two dwellings on the lot. Must meet the requirements of Clause 37.07-2.
Education centre	
Emergency services facility	
Freeway service centre	Must meet the requirements of Clause 52.30.
Freezing and cool storage	
Group accommodation	Must be used in conjunction with Agriculture, Outdoor recreation facility, Rural industry, or Winery. Must be no more than 6 dwellings.
Hospital	
Host farm	
Interpretation centre	
Leisure and recreation (other than Informal outdoor recreation and Motor racing track)	
Manufacturing sales	
Medical centre	
Nursing home	
Place of assembly (other than Carnival, Circus, and Place of worship)	Must not be used for more than 10 days in a calendar year.
Place of worship	
Primary produce sales	
Real estate agency	

Use	Condition
Residential hotel Restaurant	Must be used in conjunction with Agriculture, Outdoor recreation facility, Rural industry, or Winery.
Rice growing Rural industry Rural store	
Store (other than Freezing and cool storage and Rural store)	Must be in a building, not a dwelling, and used to store equipment, goods, or motor vehicles used in conjunction with the occupation of a resident of a dwelling on the lot.
Utility installation (other than Minor utility installation and Telecommunications facility) Veterinary centre Winery	
Any use listed in Clause 62.01	

Section 3 - Prohibited

Use
Accommodation (other than Dependent person's unit, Dwelling, Group accommodation, Host farm, Nursing home, and Residential hotel) Industry (other than Rural industry) Intensive animal husbandry Motor racing track Office (other than Medical centre and Real estate agency) Retail premises (other than Community market, Manufacturing sales, Primary produce sales and Restaurant) Saleyard Warehouse (other than Store) Wind energy facility Any other use not in Section 1 or 2

37.07-2

10/06/2008
VC48

Use of land for a dwelling

A lot used for a dwelling must meet the following requirements:

- Access to the dwelling must be provided via an all-weather road with dimensions adequate to accommodate emergency vehicles.
- The dwelling must be connected to a reticulated sewerage system or if not available, the waste water must be treated and retained on-site in accordance with the State Environment Protection Policy (Waters of Victoria) under the Environment Protection Act 1970.
- The dwelling must be connected to a reticulated potable water supply or have an alternative potable water supply with adequate storage for domestic use as well as for fire fighting purposes.
- The dwelling must be connected to a reticulated electricity supply or have an alternative energy source.

These requirements also apply to a dependent person's unit.

37.07-3

10/06/2008
VC48

Subdivision of land

A permit is required to subdivide land.

Each lot must be at least 40 hectares.

A permit may be granted to create smaller lots if any of the following apply:

- The subdivision is to create a lot for an existing dwelling. The subdivision must be a two lot subdivision. An agreement under section 173 of the Act must be entered into with the owner of each lot created which ensures that the land may not be further subdivided so as to create a smaller lot for an existing dwelling. The agreement must be registered on title.
- The subdivision is the re-subdivision of existing lots and the number of lots is not increased. An agreement under section 173 of the Act must be entered into with the owner of each lot created which ensures that the land may not be further subdivided so as to increase the number of lots. The agreement must be registered on title.
- The subdivision is by a public authority or utility service provider to create a lot for a utility installation.

37.07-4

10/06/2008
VC48

Buildings and works

A permit is required to construct or carry out any of the following:

- A building or works associated with a use in Section 2 of Clause 37.07-1. This does not apply to:
 - An alteration or extension to an existing dwelling provided the floor area of the alteration or extension is no more than 50 square metres.
 - An alteration or extension to an existing building used for agriculture provided the floor area of the alteration or extension is no more than 100 square metres. The building must not be used to keep, board, breed or train animals.
- Earthworks which change the rate of flow or the discharge point of water across a property boundary.
- Earthworks which increase the discharge of saline water.
- A building which is within any of the following setbacks:
 - 100 metres from a Road Zone Category 1 or land in a Public Acquisition Overlay to be acquired for a road, Category 1.
 - 40 metres from a Road Zone Category 2 or land in a Public Acquisition Overlay to be acquired for a road, Category 2.
 - 20 metres from any other road.
 - 5 metres from any other boundary.
 - 100 metres from a dwelling not in the same ownership.
 - 100 metres from a waterway, wetlands or designated flood plain.

37.07-5

10/06/2008
VC48

Referral of applications

An application of the kind listed below must be referred in accordance with section 55 of the Act to the referral authority specified in Clause 66.03.

- An application to use or develop land for any of the following:
 - Display home
 - Education centre
 - Hospital
 - Medical centre
 - Nursing home
 - Place of worship
 - Real estate agency.
- An application to subdivide land to create a lot smaller than 40 hectares in area.

37.07-610/06/2008
VC48**Environmental audit**

Before a nursing home, pre-school centre or primary school commences on potentially contaminated land, or before the construction or carrying out of buildings and works in association with a nursing home, pre-school centre or primary school commences on potentially contaminated land, either:

- A certificate of environmental audit must be issued for the land in accordance with Part IXD of the Environment Protection Act 1970, or
- An environmental auditor appointed under the Environment Protection Act 1970 must make a statement in accordance with Part IXD of that Act that the environmental conditions of the land are suitable for the sensitive use.

In this clause, “potentially contaminated land” means land used or known to have been used for industry, mining, or the storage of chemicals, gas, wastes or liquid fuel (if not ancillary to another use of the land).

37.07-710/06/2008
VC48**Decision guidelines**

Before deciding on an application to use or subdivide land, construct a building or construct or carry out works, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- The effect on the future urban development and use of the land, and adjacent or nearby land, having regard to:
 - Any relevant Growth Area Framework Plan.
 - Any precinct structure plan being prepared for the area.
 - Any comments or directions of the referral authority.
- Whether the proposal will prejudice the logical, efficient and orderly future urban development of the land, including the development of roads, public transport and other infrastructure.
- The capability of the land to accommodate the proposed use or development, including the disposal of effluent.
- How the use or development relates to sustainable land management.
- Whether the site is suitable for the use or development.
- The impact of the siting, design, height, bulk, colours and materials to be used on the natural environment, major roads, vistas and water features, future urban use of the land, and the measures to be undertaken to minimise any adverse impacts.
- The impact on the character and appearance of the area or features of architectural, historic or scientific significance or of natural scenic beauty or importance.
- The location and design of existing and proposed infrastructure including roads, public transport, walking and cycling networks, gas, water, drainage, telecommunications and sewerage facilities.
- Whether the use and development will require new or upgraded infrastructure, including traffic management measures.

37.07-821/09/2009
VC60**Advertising signs**

Advertising sign requirements are at Clause 52.05. The zone is in Category 3.

Despite the provisions of Clause 52.05-9, a permit may be granted, for a period of not more than 5 years, to display an advertising sign that promotes the sale of land or dwellings.

PART B - PROVISIONS FOR LAND WHERE A PRECINCT STRUCTURE PLAN APPLIES

37.07-923/09/2011
VC77**Use of land**

Any requirement in the Table of uses and any requirement specified in the schedule to this zone must be met.

A permit granted must be generally in accordance with the precinct structure plan applying to the land.

Table of uses**Section 1 – Permit not required**

Use	Condition
Any use in Section 1 of a zone applied by the schedule to this zone	Must comply with any condition opposite the use in Section 1 of the applied zone Must comply with any condition or requirement specified in the schedule to this zone or in the precinct structure plan
Any use specified in the schedule to this zone as a use for which a permit is not required	Must comply with any condition or requirement specified in the schedule to this zone or in the precinct structure plan

Section 2 – Permit required

Use	Condition
Any use in Section 2 of a zone applied by the schedule to this zone	Must comply with any condition opposite the use in Section 2 of the applied zone Must comply with any condition or requirement specified in the schedule to this zone or in the precinct structure plan
Any use specified in the schedule to this zone as a use for which a permit is required	Must comply with any condition or requirement specified in the schedule to this zone or in the precinct structure plan
Any other use not in Section 1 or 3	

Section 3 - Prohibited

Use
Any use in Section 3 of a zone applied by the schedule to this zone
Any use specified in the schedule to this zone

37.07-1023/09/2011
VC77**Subdivision of land**

A permit is required to subdivide land. Any requirement in the schedule to this zone or the precinct structure plan must be met.

A permit granted must:

- Be generally in accordance with the precinct structure plan applying to the land.
- Include any conditions or requirements specified in the schedule to this zone or the precinct structure plan.

37.07-1123/09/2011
VC77**Buildings and works**

If the schedule to this zone specifies:

- That the provisions of a zone apply to the development of land, the provisions of the zone apply to land in the circumstances specified in the schedule.
- Provisions relating to the development of land, those provisions apply to land in the circumstances specified in the schedule.

If the schedule to this zone specifies that a permit is required to construct a building or construct or carry out works, a permit granted must:

- Be generally in accordance with the precinct structure plan applying to the land.
- Include any conditions or requirements specified in the schedule to this zone or the precinct structure plan.

37.07-12 Application requirements

10/06/2008
VC48

An application to use or subdivide land, construct a building or construct or carry out works, must be accompanied by any information specified in the schedule to this zone.

37.07-13 Exemption from notice and review

23/09/2011
VC77

An application under clause any provision of this scheme which is generally in accordance with the precinct structure plan applying to the land is exempt from the notice requirements of section 52(1)(a), (b) and (d), the decision requirements of section 64(1), (2) and (3) and the review rights of section 82(1) of the Act., unless the schedule to this zone specifies otherwise.

37.07-14 Decision guidelines

10/06/2008
VC48

Before deciding on an application to use or subdivide land, construct a building or construct or carry out works, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- Any relevant Growth Area Framework Plan.
- The precinct structure plan applying to the land, including the vision and objectives of the precinct structure plan.
- Any guidelines in the schedule to this zone.

37.07-15 Inconsistencies between specific and applied zone provisions

10/06/2008
VC48

If there is an inconsistency between the specific provisions specified in the schedule to this zone and the provisions of a zone applied by the schedule to this zone, the specific provisions prevail to the extent of any inconsistency.

37.07-16 Advertising signs

10/06/2008
VC48

Advertising sign requirements are at Clause 52.05. This zone is in the category specified in the schedule to this zone or, if no category is specified, Category 3.

Notes: Refer to the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement, for strategies and policies which may affect the use and development of land.

Check whether an overlay also applies to the land.

Other requirements may also apply. These can be found at Particular Provisions.

04/12/2008
C170

SCHEDULE TO THE URBAN GROWTH ZONE

Shown on the planning scheme map as **UGZ**

NO PRECINCT STRUCTURE PLAN APPLIES

42.01

23/09/2011
VC77

ENVIRONMENTAL SIGNIFICANCE OVERLAY

Shown on the planning scheme map as **ESO** with a number.

Purpose

To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.

To identify areas where the development of land may be affected by environmental constraints.

To ensure that development is compatible with identified environmental values.

42.01-1

19/01/2006
VC37

Environmental significance and objective

A schedule to this overlay must contain:

- A statement of environmental significance.
- The environmental objective to be achieved.

42.01-2

15/09/2008
VC49

Permit requirement

A permit is required to:

- Construct a building or construct or carry out works. This does not apply if a schedule to this overlay specifically states that a permit is not required.
- Construct a fence if specified in a schedule to this overlay.
- Construct bicycle pathways and trails.
- Subdivide land. This does not apply if a schedule to this overlay specifically states that a permit is not required.
- Remove, destroy or lop any vegetation, including dead vegetation. This does not apply:
 - If a schedule to this overlay specifically states that a permit is not required.
 - If the table to Clause 42.01-3 specifically states that a permit is not required.
 - To the removal, destruction or lopping of native vegetation in accordance with a native vegetation precinct plan specified in the schedule to Clause 52.16.

42.01-3

23/09/2011
VC77

Table of exemptions

No permit is required to remove, destroy or lop vegetation to the minimum extent necessary if any of the following apply:

Regrowth

- The vegetation is regrowth which has naturally established or regenerated on land lawfully cleared of naturally established vegetation and is within the boundary of a timber production plantation, as indicated on a Plantation Development Notice or other documented record, and has established after the plantation.

This exemption does not apply to land on which vegetation has been cleared or otherwise destroyed or damaged as a result of flood, fire or other natural disaster.

No permit is required to remove, destroy or lop vegetation to the minimum extent necessary if any of the following apply:

Bracken	<ul style="list-style-type: none"> ▪ The vegetation is bracken (<i>Pteridium esculentum</i>) which has naturally established or regenerated on land lawfully cleared of naturally established vegetation. <p>This exemption does not apply to land on which vegetation has been cleared or otherwise destroyed or damaged as a result of flood, fire or other natural disaster.</p>
Noxious weeds	<ul style="list-style-type: none"> ▪ The vegetation is a noxious weed the subject of a declaration under section 58 or section 58A of the Catchment and Land Protection Act 1994. This exemption does not apply to Australian Dodder (<i>Cuscuta australis</i>).
Pest animal burrows	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to enable the removal of pest animal burrows. <p>In the case of native vegetation the written agreement of an officer of the Department responsible for administering the Flora and Fauna Guarantee Act 1988 is required before the vegetation can be removed, destroyed or lopped.</p>
Land use conditions	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to comply with a land use condition served under the Catchment and Land Protection Act 1994.
Land management notices	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to comply with land management notice issued under the Catchment and Land Protection Act 1994.
Planted vegetation	<ul style="list-style-type: none"> ▪ The vegetation has been planted or grown as a result of direct seeding for Crop raising or Extensive animal husbandry.
Emergency works	<ul style="list-style-type: none"> ▪ The vegetation presents an immediate risk of personal injury or damage to property and only that part of vegetation which presents the immediate risk is removed, destroyed or lopped. ▪ The vegetation is to be removed, destroyed or lopped by a public authority or municipal council to create an emergency access or to enable emergency works.
Fire protection	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped for the making of a fuelbreak by or on behalf of a public authority in accordance with a strategic fuelbreak plan approved by the Secretary to the Department of Sustainability and Environment (as constituted under Part 2 of the Conservation, Forest and Lands Act 1987. The maximum width of a fuelbreak must not exceed 40 metres). ▪ The vegetation is to be removed, destroyed or lopped for fire fighting measures, periodic fuel reduction burning, or the making of a fuel break up to 6 metres wide. ▪ The vegetation is ground fuel within 30 metres of a building. ▪ The vegetation is to be removed, destroyed or lopped in accordance with a fire prevention notice under: <ul style="list-style-type: none"> • Section 65 of the Forests Act 1958. • Section 41 of the Country Fire Authority Act 1958.

No permit is required to remove, destroy or lop vegetation to the minimum extent necessary if any of the following apply:

	<ul style="list-style-type: none"> • Section 8 of the Local Government Act 1989. ▪ The vegetation is to be removed, destroyed or lopped to keep the whole or any part of any vegetation clear of an electric line in accordance with a code of practice prepared under Part 8 of the Electricity Safety Act 1998. ▪ The vegetation is to be removed, destroyed or lopped in accordance with any code of practice prepared in accordance with Part 8 of the Electricity Safety Act 1998 in order to minimise the risk of bushfire ignition in the proximity of electricity lines.
Surveying	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped for establishing sight-lines for the measurement of land by surveyors in the exercise of their profession, and if using hand-held tools.
Public roads	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to maintain the safe and efficient function of an existing public road managed by the relevant responsible road authority (as defined by the Road Management Act 2004) in accordance with the written agreement of the Secretary of the Department of Sustainability and Environment (as constituted under Part 2 of the Conservation, Forest and Lands Act 1987).
Railways	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to maintain the safe and efficient function of an existing railway or railway access road, in accordance with the written agreement of the Secretary to the Department of Sustainability and Environment (as constituted under Part 2 of the Conservation, Forest and Lands Act 1987).
Stone extraction	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to enable the carrying out of Stone extraction in accordance with a work plan approved under the Mineral Resources (Sustainable Development) Act 1990 and authorised by a work authority granted under that Act.
Stone exploration	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to enable the carrying out of the Stone exploration. <p>The maximum extent of vegetation removed, destroyed or lopped under this exemption on contiguous land in the same ownership in a five year period must not exceed any of the following:</p> <ul style="list-style-type: none"> • 1 hectare of vegetation which does not include a tree. • 15 trees if each tree has a trunk diameter of less than 40 centimetres at a height of 1.3 metres above ground level. • 5 trees if each tree has a trunk diameter of 40 centimetres or more at a height of 1.3 metres above ground level. <p>This exemption does not apply to vegetation to be removed, destroyed or lopped to enable costeaning and bulk sampling activities.</p>
Mineral extraction	<ul style="list-style-type: none"> ▪ The vegetation is to be removed, destroyed or lopped to

No permit is required to remove, destroy or lop vegetation to the minimum extent necessary if any of the following apply:

	enable the carrying out of Mineral extraction in accordance with a work plan approved under the Mineral Resources (Sustainable Development) Act 1990 and authorised by a work authority granted under that Act.
Mineral Exploration	▪ The vegetation is to be removed, destroyed or lopped to enable the carrying out of Mineral exploration.
Geothermal energy exploration and extraction	▪ The vegetation is to be removed, destroyed or lopped to enable the carrying out of geothermal energy exploration or extraction in accordance with the Geothermal Energy Resources Act 2005.
Greenhouse gas sequestration exploration	▪ The vegetation is to be removed, destroyed or lopped to enable the carrying out of geothermal energy exploration or extraction in accordance with the Greenhouse Gas Geological Sequestration Act 2008.
Greenhouse gas sequestration	▪ The vegetation is to be removed, destroyed or lopped to enable the carrying out of geothermal energy exploration or extraction in accordance with the Greenhouse Gas Geological Sequestration Act 2008.

42.01-4

15/09/2008
VC49

Decision guidelines

Before deciding on an application, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- The statement of environmental significance and the environmental objective contained in a schedule to this overlay.
- Any other matters specified in a schedule to this overlay.

Notes:

Refer to the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement, for strategies and policies which may affect the use and development of land.

Check the requirements of the zone which applies to the land.

Other requirements may also apply. These can be found at Particular Provisions.

28/01/2010
C129(Part 1)

SCHEDULE 1 TO THE ENVIRONMENTAL SIGNIFICANCE OVERLAY

Shown on the planning scheme map as **ESO1**.

AREAS OF FLORA AND FAUNA HABITAT AND OF GEOLOGICAL AND NATURAL INTEREST

1.0

19/01/2006
VC37

Statement of environmental significance

Within Greater Geelong there are a number of significant flora and fauna habitats and areas of geological and natural interest. They include Grassy Point Road, west of Indented Head; Salt Lake environs, St Leonards; Hutchinson's Bush Block, Wallington; Mannerim School Environs, Mannerin; Kingston Estate, Ocean Grove; Little River and nearby stream; Point Wilson; Barwon Heads; Breamlea; Moorabool River, Batesford to Sheoaks and Left Branch of Sutherlands Creek; Moorabool River between Fyansford and Bell Post Hill; Granitic and scoria cones, Granite Road, Anakie; and Dog Rocks, Batesford.

Many of these sites contain remnant vegetation, marsh flats, bird and wildlife habitats and corridors, natural scrub heathland vegetation, and river and streamside corridors.

2.0

19/01/2006
VC37

Environmental objective to be achieved

- To conserve and protect areas of flora and fauna habitat and geological and natural interest.
- To ensure that development does not impact on the environmental significance of the land.
- To ensure that siting and design of any buildings and works maintains the environmental integrity of the land.

3.0

28/01/2010
C129(Part 1)

Permit requirement

Buildings and works

A permit is required for a fence which is greater than 1.2 metres in height.

A permit is not required for buildings or works for:

- A trough, water pump, pump shed or windmill.
- A feeder.
- A gate or stock grid.

Removal, destruction or lopping of vegetation

A permit is not required to remove, destroy or lop vegetation which is:

- Listed within the incorporated document: *Environmental Weeds*, City of Greater Geelong, September 2008.
- Exotic and native vegetation if within 10 metres of a dwelling on a lot exceeding 0.4 hectares.

4.0 Decision guidelines

19/01/2006
VC37

Before deciding upon an application, the responsible authority must consider, as appropriate:

- The environmental values of the land.
- The effect of any proposed building or works on the environmental values of the land and its immediate locality.
- The need to control the siting, shape and height of any buildings or extensions.
- The extent to which the materials, colours and external finishes of buildings conform in appearance and character with adjacent buildings and with the character and appearance of the area generally.
- The reason for removing any vegetation and the practicality of any alternative options which do not require removal of remnant vegetation.
- The importance of the natural environment including any important landscape or conservation characteristics of the area and the suitability of the proposed development.
- Whether appropriate management practices are proposed including the control of environmental weeds and pest animals, the fencing of animals, prevention of soil erosion, fire prevention measures, and revegetation of degraded areas with indigenous plant species.
- The necessity of retaining a buffer strip of vegetation in the vicinity of water courses, roads and property boundaries.

45.01
15/09/2008
VC49

PUBLIC ACQUISITION OVERLAY

Shown on the planning scheme map as **PAO** with a number.

Purpose

To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.

To identify land which is proposed to be acquired by an authority.

To reserve land for a public purpose and to ensure that changes to the use or development of the land do not prejudice the purpose for which the land is to be acquired.

45.01-1
15/09/2008
VC49

Permit required

A permit is required to:

- Use land for any Section 1 or Section 2 use in the zone.
- Construct a building or construct or carry out works, including:
 - A domestic swimming pool or spa and associated mechanical and safety equipment if associated with one dwelling on a lot.
 - A pergola or verandah, including an open-sided pergola or verandah to a dwelling with a finished floor level not more than 800mm above ground level and a maximum building height of 3 metres above ground level.
 - A deck, including a deck to a dwelling with a finished floor level not more than 800mm above ground level.
- Damage, demolish or remove a building or works.
- Damage, remove, destroy or lop any vegetation. This does not apply:
 - If the vegetation has been planted for pasture, timber production or any other crop.
 - To any action which is necessary to keep the whole or any part of a tree clear of an electric line provided the action is carried out in accordance with a code of practice prepared under Section 86 of the Electricity Safety Act 1998.
 - If the vegetation presents an immediate risk of personal injury or damage to property.
- Subdivide land.

This does not apply:

- To an authority responsible for acquiring the land if the land has been acquired and any of the above matters for which a permit is required is consistent with the purpose for which the land was acquired.
- To an authority or a municipal council if the responsible authority, after consulting with the authority responsible for acquiring the land, is satisfied that any of the above matters for which a permit is required is consistent with the purpose for which the land is to be acquired.

45.01-2

17/09/2007
VC45

Exemption from notice and review

An application under this overlay is exempt from the notice requirements of Section 52(1)(a), (b) and (d), the decision requirements of Section 64(1), (2) and (3) and the review rights of Section 82(1) of the Act.

45.01-3

19/01/2006
VC37

Referral of applications

An application must be referred under Section 55 of the Act to the authority responsible for acquiring the land.

45.01-4

19/01/2006
VC37

Decision guidelines

Before deciding on an application, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- The effect of the proposed use or development on the purpose for which the land is to be acquired as specified in the schedule to this overlay.

A permit granted under this clause may be conditional on:

- The extent of alterations and extensions to an existing building and works, and the materials that may be used.
- The location, dimensions, design and material of a new building or works.
- The demolition, removal or alteration of any buildings or works.
- The demolition or removal of buildings or works constructed or carried out in accordance with a permit under this clause.
- No compensation being payable for the demolition or removal of any buildings or works constructed under the permit.

45.01-5

19/01/2006
VC37

Land not to be spoiled or wasted

Land must not be spoiled or wasted so as to adversely affect the use of the land for the purpose for which it is to be acquired.

45.01-6

19/01/2006
VC37

Reservation for public purpose

Any land included in a Public Acquisition Overlay is reserved for a public purpose within the meaning of the Planning and Environment Act 1987, the Land Acquisition and Compensation Act 1986 or any other act.

Notes:

Refer to the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement, for strategies and policies which may affect the use and development of land.

Check the requirements of the zone which applies to the land.

Other requirements may also apply. These can be found at Particular Provisions.

06/08/2010
VC68**SCHEDULE TO THE PUBLIC ACQUISITION OVERLAY**

PS Map	Acquisition Authority	Purpose of Acquisition
PAO1	Education Department	Proposed School
PAO2	City of Greater Geelong	Proposed Public Open Space
PAO3	VicRoads	Proposed Road - Category 1
PAO4	City of Greater Geelong	Proposed Road (no category)
PAO5	City of Greater Geelong	Proposed Car Park
PAO6	VicRoads	Proposed Road - Category 2
PAO7	Barwon Water	Proposed Water and Sewerage Infrastructure
PAO8	Department of Human Services	Proposed Health and Community Infrastructure
PAO9	Director of Public Transport	Proposed Railway Station
PAO10	Roads Corporation	Outer Metropolitan Ring / E6 Transport Corridor
PAO11	Department of Sustainability and Environment	Western Grassland Reserves

**ARMSTRONG CREEK WEST - PRECINCT URBAN
STRUCTURE PLAN - SEPTEMBER 2011.**



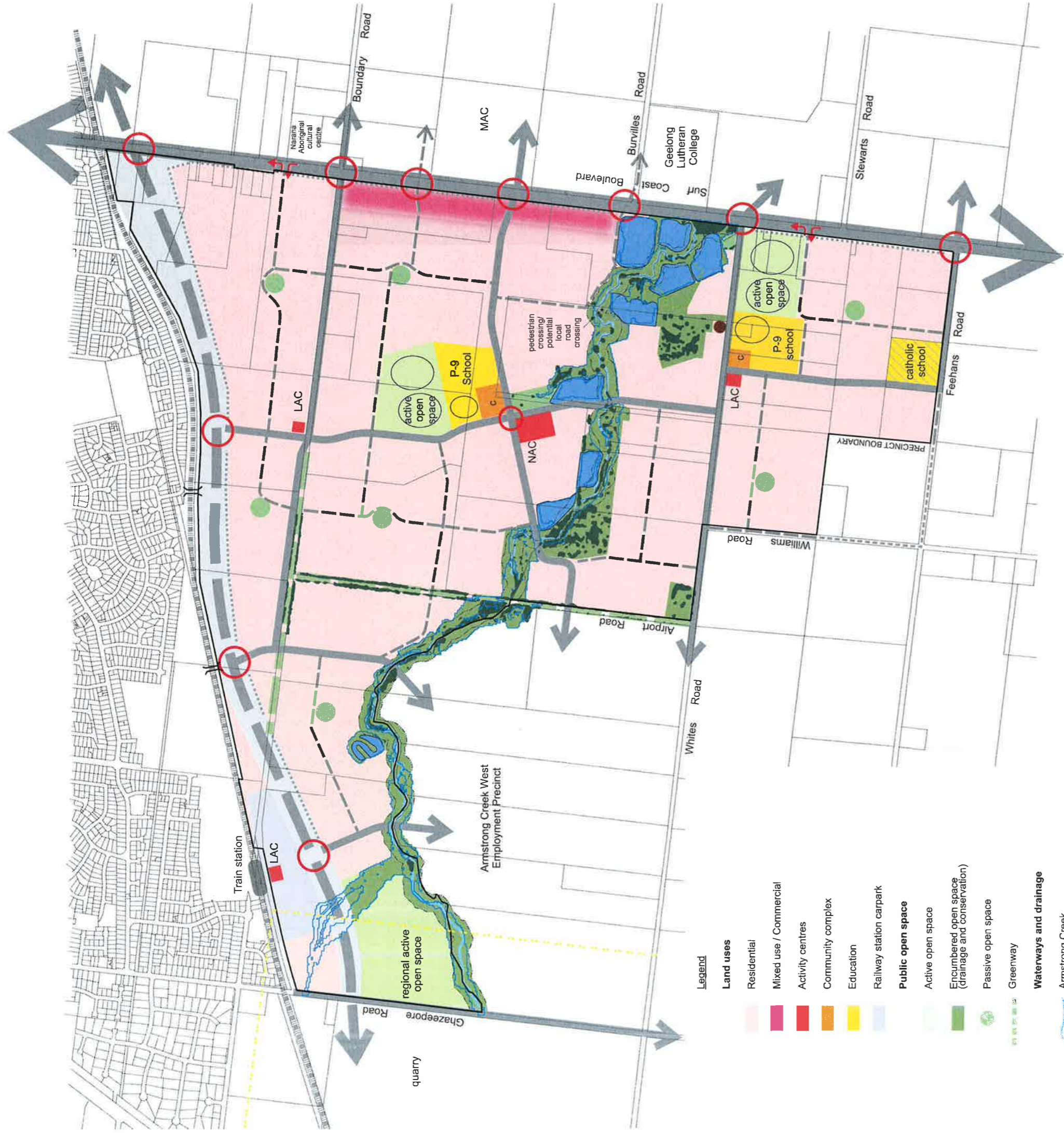
Plan 21

Armstrong Creek West Precinct Urban Structure

September 2011

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- Legend**
- Land uses**
- Residential
 - Mixed use / Commercial
 - Activity centres
 - Community complex
 - Education
 - Railway station carpark
- Public open space**
- Active open space
 - Encumbered open space (drainage and conservation)
 - Passive open space
 - Greenway
- Waterways and drainage**
- Armstrong Creek
 - 35m buffer zone (council policy)
 - Wetlands
 - 1:100 year floodline
- Movement Network**
- Proposed 4C Ring Road and reservation (includes service roads within reservation)
 - Surf Coast Highway / Boulevard
 - Connector roads
 - Key local roads
 - Service roads
 - Gravel roads
 - Intersection (signalised)
 - Intersection (left in - left out)
 - Railway line and proposed station
 - Pedestrian overpass
- Other**
- Retained vegetation (refer to NVFP for details)
 - Heritage sites
 - Quarry buffer (300m from boundary)

Plan 3

Armstrong Creek West Precinct Urban Structure

September 2011

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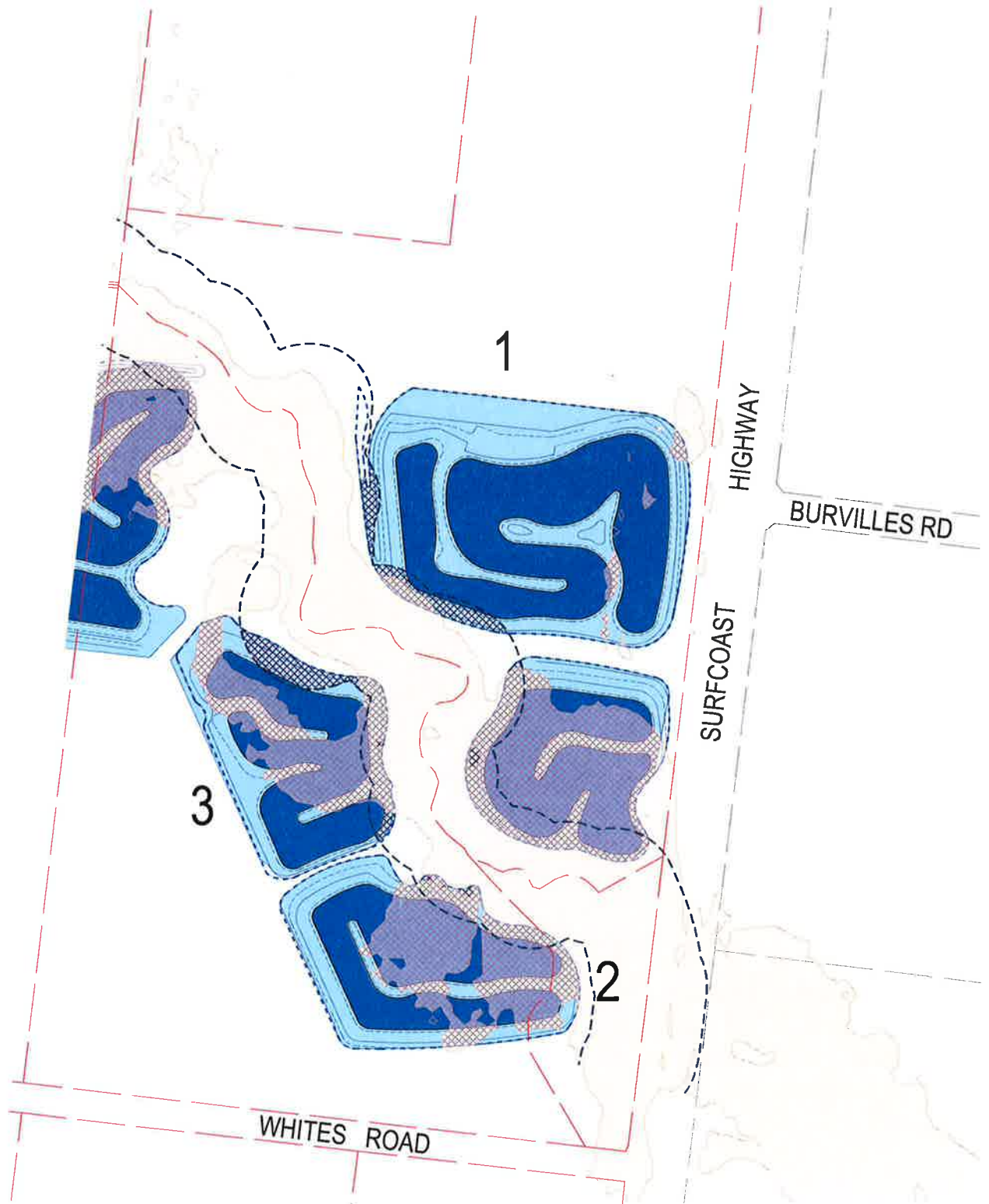


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**ARMSTRONG CREEK WEST DETAILED PROPERTY LAND
USE BUDGET TABLE.**

Property Number	Total Area (Hectares)	Transport		Community Uses		Encumbered Land for Recreation		Unencumbered land for Recreation		Developable Land Uses					
		Arterial Roads (Geelong Ring Road Section 4C)	Sub Arterial Roads (widening for Boundary Road)	Government Schools	Community Facilities	Drainage/sewer easement	Conservation Areas	Active Open Space	Passive Open Space	Conventional Residential	Medium Density Residential	High Density Residential	Activity Centre (Retail)	Mixed Use	Road
1	12.763					6.252	0.01		0.555	2.138				2.016	1.792
2	1.124					0.888	0.131		0.105						
3	10.808					6.197	1.616		0.750	1.471					0.774
4	17.981					2.632	3.371		0.528	7.379					4.071
4A	0.857					0.181			0.005	0.605					0.066
5	15.43			0.018	0.059	2.94	0.344		1.734	6.712					3.623
5A	0.88				0.053	0.077			0.374						0.376
6	47.484		0.161	1.849	1.138	0.63	0.064		2.026	25.95			0.633	1.606	13.427
7	12.343					2.835	0.276		0.620	5.752					2.86
8	22.263		0.382	1.081				5.242		10.815					4.743
9	25.621		0.399						1.149	17.227					6.846
10	23.505					2.653			1.712	13.346					5.794
11	5.219					0.906			0.274	2.689					1.35
12	1.643					0.147			0.019	1.121					0.356
13	10.268					0.747	0.663		0.360	6.203					2.295
14	1.335					1.218	0.026		0.091						
15	1.789					1.773	0.016								
16	23.911					1.258	4.185		0.447	12.033					5.988
17	10.853		0.174							2.545					2.369
18	0.48		0.039							0.377					0.064
19	20.282		0.059	2.567				3.308	0.157	9.779					4.412
20	2.088		0.169							1.562					0.357
21	2.079		0.168							1.497					0.414
22	15.828	0.343				3.214			1.769		7.244				3.258
23	2.014	0.804									0.798	0.02			0.394
24	52.209	7.795				3.898		17.877	0.181		3.317	15.83			3.309
25	6.652	3.391	0.321								0.768	1.79			0.378
26	10.912	3.763	0.534						0.090	4.119	0.594				1.812
27	13.178	3.691	0.078						0.643	6.194					2.572
28	19.805	4.622								10.623			0.303		4.257
29	20								1.185	13.422					5.393
30	16.821	4.49							0.639	8.666					3.026
31	7.042	0.866							0.130	4.169					1.877
32	3.594	3.52								0.021					0.053
33	3.279	2								0.815					0.464
34	0.4									0.336					0.064
35	0.4									0.336					0.064
36	0.4									0.336					0.064
37	0.365									0.177					0.188
38	0.369									0.329					0.04
39	0.462									0.29					0.172
40	0.25									0.221					0.029
40A	0.092									0.081					0.011
41	0.675	0.675													
42	1.557	1.557													
43	0.42	0.42													
44	1.008							0.836							0.172
45	0.797							0.771							0.026
46	2.007							1.889							0.118
47	3.66							0.352		2.832					0.476
48	8.962			1.255				4.065		2.905					0.737
49	4.826			2.832	0.144					1.606					0.244
50	0.412			0.376											0.036
51	8.112			1.033	0.457					4.698			0.3		1.624
52	3.984									3.732					0.252
53	17.541								0.750	15.699					1.092
54	15.47								0.750	13.65					1.07
55	0.121									0.101					0.02
56	3.396									3.195					0.201
57	4.019									3.695					0.324
58	4.037									3.469					0.568
59	4.133									4.133					
60	0.116							0.087							0.029
61	1.235											1.235			
62	1.25					1.183									0.067
TOTAL	532.816	37.937	2.484	11.011	1.851	39.629	10.702	34.427	17.043	239.051	12.721	18.879	1.236	9.387	96.391

**UNENCUMBERED / ENCUMBERED WETLAND MAPS -
VERSION C.**

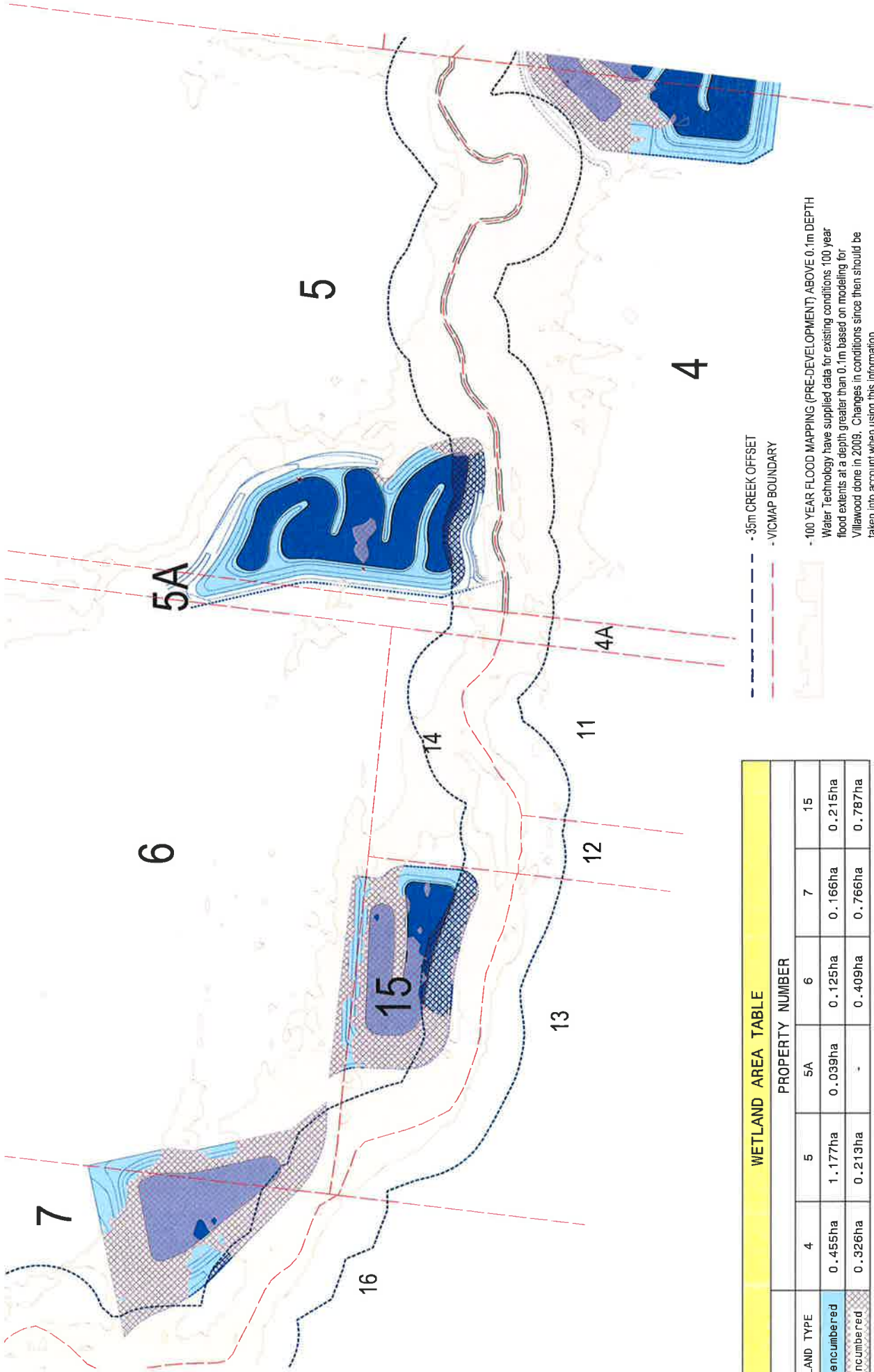


WETLAND AREA TABLE			
LAND TYPE	PROPERTY NUMBER		
	1	2	3
Unencumbered	2.844ha	0.026ha	2.018ha
Encumbered	1.208ha	0.091ha	1.806ha

- - - - - 35m CREEK OFFSET
- - - - - VICMAP BOUNDARY

- 100 YEAR FLOOD MAPPING (PRE-DEVELOPMENT) ABOVE 0.1m DEPTH
 Water Technology have supplied data for existing conditions 100 year flood extents at a depth greater than 0.1m based on modeling for Villawood done in 2009. Changes in conditions since then should be taken into account when using this information.





- 35m CREEK OFFSET
 - VICMAP BOUNDARY

- 100 YEAR FLOOD MAPPING (PRE-DEVELOPMENT) ABOVE 0.1m DEPTH
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WETLAND AREA TABLE		PROPERTY NUMBER				
LAND TYPE	4	5	5A	6	7	15
Unencumbered	0.455ha	1.177ha	0.039ha	0.125ha	0.166ha	0.215ha
Encumbered	0.326ha	0.213ha	-	0.409ha	0.766ha	0.787ha



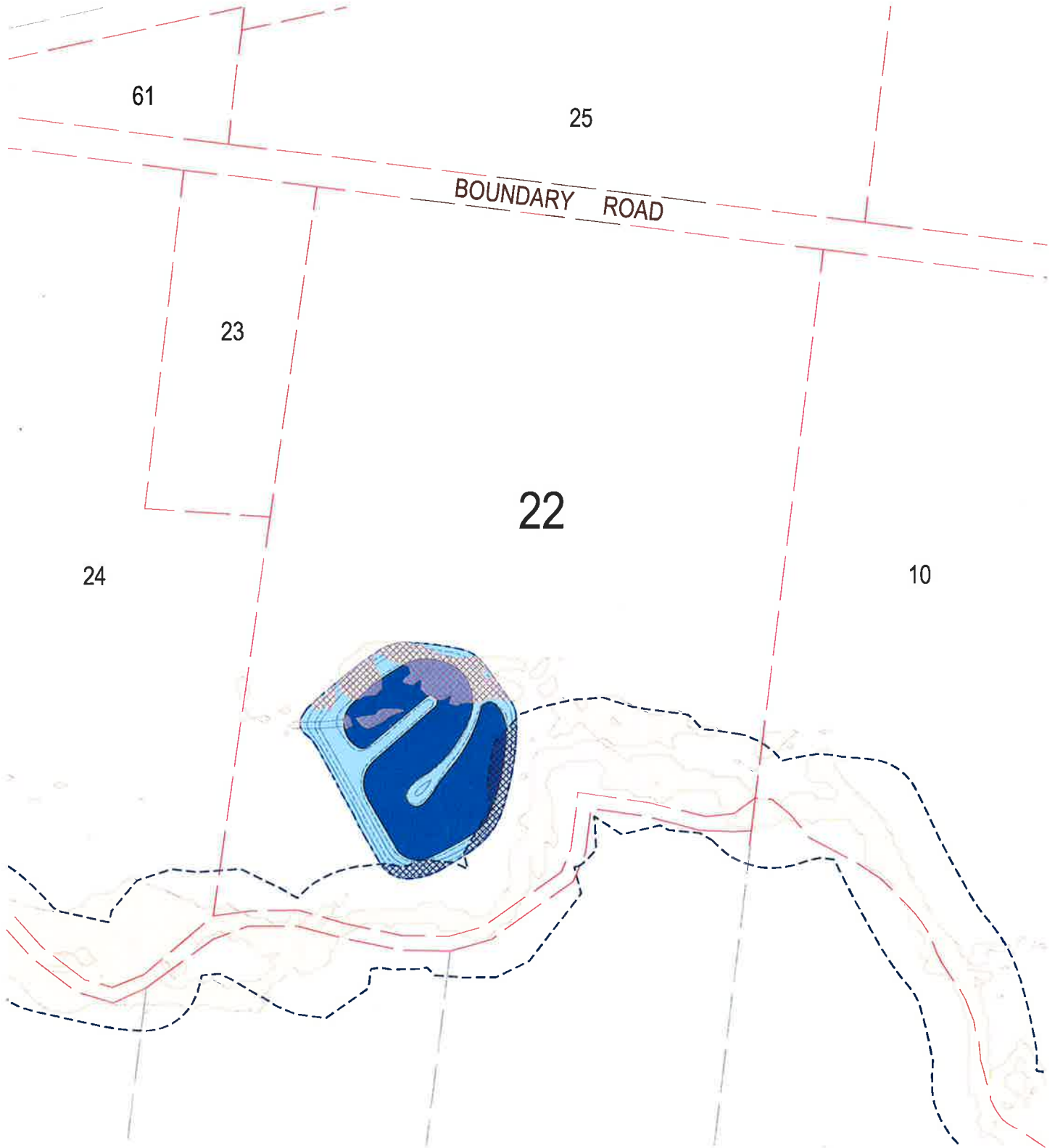
CIVIL & STRUCTURAL ENGINEERS TOWN PLANNERS LAND SURVEYORS

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WETLAND AREA TABLE

	PROPERTY NUMBER
LAND TYPE	22
Unencumbered	1.218ha
Encumbered	0.420ha

- - - - - 35m CREEK OFFSET
- - - - - VICMAP BOUNDARY

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