CITY OF Playford

CONFIDENTIAL SERVICES COMMITTEE MEETING

Released 30 April 2024

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CONFIDENTIAL MATTERS

Released 30 April 2024

8.1 4 LANGFORD DRIVE, ELIZABETH MATTERS

Contact Person: Mr Simon Blom

Why is this matter confidential?

This matter is Confidential due to the commercial detail which would be considered to detriment Council and provide advantages to third parties should the information be made publicly available.

Subject to an order pursuant to Section 90 (3) (d) of the Local Government Act 1999, this matter is confidential because the report also refers to commercial detail which would be considered to detriment Council and provide advantages to third parties should the information be made publicly available.

A. COUNCIL/COMMITTEE TO MOVE MOTION TO GO INTO CONFIDENCE

No action – this motion passed in the open section.

B. THE BUSINESS MATTER

8.1 4 LANGFORD DRIVE, ELIZABETH MATTERS

Responsible Executive Manager : Mr Simon Blom

Report Author : Mr Daniel Turner

Delegated Authority : Matters which cannot be delegated to a Committee or Staff.

PURPOSE

To present an overview of the agreed terms and contract conditions for the disposal of 4 Langford Drive, Elizabeth for Council consideration and if satisfied, provide delegation to the CEO and General Manager, City Assets for contract execution.

STAFF RECOMMENDATION

Council provide delegation to the CEO and General Manager City Assets to finalise and execute a contract for disposal of 4 Langford Drive, Elizabeth to Peter Page Holden as summarised in discussion point 4.8 within this report.

EXECUTIVE SUMMARY

Following recent endorsements which acknowledged 4 Langford Drive, Elizabeth being surplus to Council requirements and approval for staff to directly negotiate with Peter Page Holden for the disposal of the asset, staff have now finalised negotiations accordingly. Staff are now requesting Council to consider the terms and conditions within the report and if satisfied, provide delegation to the CEO and General Manager City Assets to execute a contract.

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In summary, the contract is essentially unconditional at the previously endorsed agreed price of $760,000 plus GST with a settlement date envisaged to occur on the 29th January 2021. Staff have included a condition however to extend settlement date to 15 days after staff confirmation that TRY have exited the premises in line with an agreed exit strategy and providing this occurs prior to 28 February 2021. This particular condition has been included to provide assurance to Council that it will not be required to settle until exit strategy requirements have been met which provides assistance to affected families as agreed to by both parties.

This exit strategy requires TRY Australia to provide a minimum $38,000 commitment for staff training/upskilling, family transition support, employee assistance program sessions for staff and families, Goodstart consultancy to assist with alternative staff placements, payments for children bonds and contributions to gap payments and other costs as required.

To date, Council have been working closely with TRY Australia to ensure this commitment is met and have been actively working on this agreement and assisting with Council requests in a timely manner. Furthermore, recent communication with the TRY Australia consultant has revealed that Crittenden Road Early Learning & Kinder have agreed to accommodate any families that have been affected and subject to a number of families taking up the opportunity will be interviewing TRY staff for employment. Furthermore, the TRY consultant has advised that they had not received any negative feedback from the families involved however were going to keep Council staff informed as TRY Australia progress towards exiting the premises and lease termination on 31 December 2020.

1. BACKGROUND

On 22 June 2010 Council completed a service review of the Playford Community Children's Centre, investigating Council's assets and viability to continue and on 12 April 2011 Council made the resolution to cease management of the centre due to operating losses averaging $125,065 per annum. This was attributed at the time to high staffing costs from employees on the Council EA as opposed to the childcare award.

On 22 November 2011 Council made the resolution to lease the property to TRY Australia Children's Services who since that time have indicated the service has not been profitable and have had increasingly high vacancy rates since occupying the premises. The Lessee has approached Council on a number of occasions to discuss termination of the lease with the most recent correspondence indicating annual losses have averaged in excess of $100,000 per annum throughout the entire lease period.

More recently, a risk / outcome rating assessment process was conducted which identified 4 Langford Drive, Elizabeth as one of eight (8) priority sites to focus on as part of Council's long term financial plan initially presented at the October 2019 services committee. Since this time, a strategic land use assessment (SLUA) has been completed by internal staff for further analysis of the asset.

Upon completion of the SLUA, staff presented a report in August 2020 which detailed the options and risks associated with disposal and leasing/retention of the asset as Childcare Centre/Community asset. Endorsement of this meeting was as follows:

1. Acknowledge the asset is surplus to Council requirements.

2. Agree to the lease termination at 4 Langford Drive, Elizabeth and authorise staff to negotiate an exit strategy with the lessee.

3. Staff to engage market to consider repurposing of asset options which will include open market disposal and direct sale or long term lease opportunities. Options to be presented to Council at a later meeting for delivery/investment decision.

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Following this resolution, staff engaged the market and have been liaising with TRY Australia in relation to an exit strategy and timing in line with Council endorsement. A further report was then prepared for the October 2020 ordinary Council meeting which provided options for consideration, with endorsement of the following:

1. Council agree to dispose of the property situated in Certificate of Title Volume 5549 Folio 106 and known as 4 Langford Drive, Elizabeth.

2. Pursuant to Section 49 of the Local Government Act and Council's Sale of Land and Other Assets Policy, Council resolves that the offer presented by Peter Page Holden is considered as 'being appropriate' to dispose of via direct negotiation.

3. Council to provide delegation to the CEO and General Manager City Assets to consider terms of the contract of sale to Peter Page Holden and for staff to prepare a draft contract of sale.

4. Staff to present a further report to Council at a later meeting and present final terms and contract conditions prior to contract execution.

In line with this resolution, staff have now negotiated final terms and conditions with the Purchaser to confirm they are satisfactory to Council prior to execution.

2. RELEVANCE TO STRATEGIC PLAN

<u>4: Smart CBD Program</u>
Outcome 4.1 Expanded range of local services
Outcome 4.5 Commercial Growth

The decision will impact the Council's Smart CBD Program as the asset is included as a strategic parcel within the current CBD Masterplan together with the whole block bounded by Elizabeth Way, Langford Drive and Goodman Road. This is an area of interest due to the proximity to the train station and Mountbatten Square. Due to the relatively small size of the allotment and limited main road exposure, the site is not considered to have strong strategic significance unless amalgamated with an adjoining allotment fronting Philip Hwy/Elizabeth Way.

The outcome from this decision is considered to positively affect growth and diversification of local jobs in the CBD as the asset is anticipated to have increased local employment opportunities and commercial growth through a change of asset class. The asset is currently underutilised with inconsistent attendance and the majority of staff are casual employees that are sourced through local employment agencies.

Should execution of a sales contract with Peter Page be endorsed, there will be an expanded range of car brands to include Hyundai as well as increased mechanical servicing opportunities which will draw locals and visitors to the area.

3. PUBLIC CONSULTATION

Council resolved to revoke the community land status of 4 Langford Drive, Elizabeth in line with the *Local Government Act 1999*. A report completed by Maloney Field Services (2005) reviewed all Council land status and confirmed the asset was listed as 'Freehold'. As such there is no requirement to further consult with the community.

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4. DISCUSSION

4.1 As detailed in the confidential report to Services Committee 18th August 2020, the current net operating position of the asset is $7,737 per annum however the property is in dire need of an uplift or refit, so this position is unsustainable. To uplift the property to a basic fit for purpose standard is estimated at $312,000. To refit the asset to a modern centre or for other use a Council outlay of approximately $825,000 ($1,250m^2) would be required.

4.2 The Lessee had approached the market in an attempt to assign their lease to another operation which was unsuccessful, indicating there is limited or no other market interest to lease the asset in its current condition.

4.3 The asset is listed in the long term financial plan to be disposed of in the 2020/2021 financial year with a net value of $779,000. A third party market valuation has recently been completed on the property which indicates the actual estimated market value to be $750,000 based on a leased premises. Council should also note that the current written down value of the property which takes into consideration the depreciated value of money spent on the asset is $1,196,414.

4.4 On 28 October 2020 TRY Australia advised their employees and affected families that the centre will be closing. Shortly after this time an online petition was created via social media and received a number of negative comments directed at the City of Playford. This petition was created by TRY Australia employees and included misleading information that the City of Playford were closing down the centre. Discussions were held with the CEO of TRY Australia who in turn advised their employees were in breach of their code of conduct, ICT and social media policies and apologised for their actions. The petition has since been removed with no further negative publicity being revealed to date.

4.5 Whilst staff have received several calls from the public, they have been generally understanding upon providing the correct information in relation to the closure. It is the intention of staff to monitor the closure of the centre closely and advise Elected Members of any important information that may affect the reputation of Council should it be revealed.

4.6 Council staff have been working closely with TRY Australia CEO to ensure adequate support is provided to their employees and families affected by the closure. It has been agreed that TRY will commit a minimum of $38,000 to the closure of the centre. This financial commitment will include employee training/upskilling, family transition support, employee assistance program sessions for employees and families, Goodstart consultancy to assist with alternative employee placements, payments for children bonds and contributions to gap payments and other costs as required.

4.7 Discussions with engaged Goodstart consultant have advised that an agreement has recently been reached with Crittenden Road Early Learning & Kinder which ensures any children that require re-location will be able to have access to this centre. Providing a number of families take up this opportunity, the centre will be providing interviews to affected TRY Australia employees with the view to provide employment upon being considered suitable for the positions.

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4.8 The key contract terms of the contract are summarised in the below table:

Contract Terms	Outcome	Notes
Sale Price	$760,000	Exclusive of GST. Sold with Vacant Possession
Deposit	$83,600	10% purchase price Inclusive of GST
Settlement	29-Jan-21	Or 15 days upon satisfaction the Lessee has vacated the premises in line with approved exit strategy, whichever is later
Special Conditions		
Lease Surrender/Termination	31-Dec-20	Lessee due to vacate premises on 31 December 2020. This is subject to compliance with the agreed exit strategy
Final date for Lease Surrender/Termination	28-Feb-21	Should Council not be satisfied with compliance of the exit strategy by 28 February 2021, either party have the right to terminate the contract

5. OPTIONS

Recommendation

Council provide delegation to the CEO and General Manager City Assets to finalise and execute a contract for disposal of 4 Langford Drive, Elizabeth to Peter Page Holden as summarised in discussion point 4.8 within this report.

Option 2

Council do not agree to the terms and conditions of the contract to Peter Page Holden and provide direction to staff how to proceed.

6. ANALYSIS OF OPTIONS

6.1 Recommendation Analysis

6.1.1 Analysis & Implications of the Recommendation

- Contract terms and conditions are in line with those previously presented at recent Council meetings.

- The recommendation has been determined via a third party commercial specialist to provide the highest Net financial benefit to Council.

- Disposal of the asset is in line with the Long Term Financial Plan and the conditions will allow Council to achieve a result in the 2020-2021 financial year as indicated in the LTFP.

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- The decision aligns with original recommendations of the Strategic Land Use Assessment.

- The recommendation will allow Peter Page Holden to expand their business to include other car brands which will create employment, attract visitors to the area, provide commercial rates and will secure the company in the Playford Council for the foreseeable future.

- Peter Page Holden have operated in Playford Council since 1971 and been an active contributor to the Playford Community such as creating employment, providing local mechanical apprenticeship opportunities and being a Playford commercial rate payer since this time. All of the above are expected to increase if the Langford Drive site is secured. Further to this, Peter Page Holden have consistently been an active contributor to the local community being a premier partner of Central Districts Football Club as well as being a sponsor for local sporting groups and charity provider to various organisations such as Playfords wheels in motion mentored driving program.

- Staff were contacted on 07/10/20 and informed that Peter Page Holden have formally been offered the Hyundai franchise subject to having a suitable site. Should they be unable to secure 4 Langford Drive, they will be required to find another location for their business. Should this occur, it will likely have a negative effect on Council rates.

6.1.2 Financial Implications
Short-term = impacts on the current year budget

Long-term = impacts extending beyond one year, primarily implications on achievement of the LTFP and associated financial sustainability ratios

Disposal to Peter Page Holden	
Ongoing Financial Position	
Annual Lease Income	-$48,691
Rate Revenue	$8,162
Total Revenue	-$40,529
Expenditure	
Maintenance	-$3,895
Insurance	-$2,266
Depreciation	-$37,916
Interest	-$18,573
Total Expenditure	-$62,650
Net Operating Position	$22,121

- Interest savings on current debt have been assumed from a net purchase price of $755,000 that is expected to be achieved through direct negotiation with Peter Page Holden.

- Rate revenue is based on an estimated capital value of $760,000 being provided by the Valuer General. Should capital improvements be developed over the site, it is anticipated the value and rates will increase accordingly.

- Insurance, maintenance and depreciation savings have been estimated from current costs attributed to the property.

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- An annual lease income of $48,691 will no longer be received however the overall long term net benefit is positive due to the savings achieved from avoiding maintenance, insurance, depreciation and interest costs.

The net operational impact of positive $22,121 per annum will need to be reviewed (once off) as part of the of next year's budget process upon completion of settlement. The WDV (written down value, being land value plus depreciated value of assets) and financial impact of potential impairment upon disposal will also need to be considered. The current WDV is $1,196,414 meaning the financial impact of potential impairment of the asset upon disposal is estimated at $436,414. This being said, evidence suggests that it would be reasonable to assume that any financial impact is likely to increase the longer the asset is held by Council.

6.2 Option 2 Analysis

6.2.1 Analysis & Implications of Option 2

Analysis & Implications of Option 2 will be considered and presented to Council at a later date upon consideration of staff direction.

6.2.2 Financial Implications

Staff will consider financial implications and present to Council at a later date upon receiving further direction how to proceed if Option 2 is endorsed.

C. COUNCIL/COMMITTEE TO DECIDE HOW LONG ITEM 8.1 IS TO BE KEPT IN CONFIDENCE

Purpose

To resolve how long agenda item 8.1 is to be kept confidential.

STAFF RECOMMENDATION

Pursuant to Section 91(7) of the Local Government Act 1999, the Committee orders that the following aspects of Item 8.1 be kept confidential in accordance with Committee's reasons to deal with this item in confidence pursuant to Section 90 (3) (d) of the Local Government Act 1999:

- Report for Item 8.1
- Minutes for Item 8.1

This order shall operate until the next scheduled annual review of confidential items by Council at which time this order will be reviewed and determined in accordance with Section 91(9)(a) of the Local Government Act 1999.

Pursuant to Section 91(9)(c) of the Local Government Act 1999, the Council delegates to the Chief Executive Officer the power to revoke this order at any time and the Chief Executive Officer must advise the Committee of the revocation of this order as soon as possible after such revocation has occurred.

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8.2 REPURPOSING ASSETS - SALE OF LOT 1 MINGARI ST MUNNO PARA - REVISED LEYTON OFFER

Contact Person: Mr Simon Blom

Why is this matter confidential?

Subject to an order pursuant to Section 90 (3) (b) of the Local Government Act 1999, this matter is confidential because it contains information that is commercially sensitive to an ongoing commercial negotiation.

A. COUNCIL/COMMITTEE TO MOVE MOTION TO GO INTO CONFIDENCE

No action – this motion passed in the open section.

B. THE BUSINESS MATTER

8.2 REPURPOSING ASSETS - SALE OF LOT 1 MINGARI ST MUNNO PARA - REVISED LEYTON OFFER

Responsible Executive Manager : Mr Simon Blom

Report Author : Mr Edi Bergamin

Delegated Authority : Matters which have been delegated to staff but they have decided not to exercise their delegation.

Attachments : 1⇩. Revised land division plan for 4 Lot Sub-division
2⇩. Site concept plan -SK07

PURPOSE

To seek Council approval of the revised Leyton Property offer for the sale of Lot 1 which is a portion of the whole site located at Lot 479 Mingari St Munno Para (ex- Munno Para Bowling site).

STAFF RECOMMENDATION

Council resolves:

a) The sale of Lot 1 as per the revised land division plan (Attachment 1) which is a portion of the existing Lot 479 Mingari Street Munno Para (CT 6156/288) for the agreed price of $5.54 Million (ex GST).

b) The site area for the proposed Lot 1 (Attachment 1) will be subject to the Final Plan of Division.

c) Pursuant to the Local Government Act 1999, the Chief Executive Officer be granted the delegation to finalise the drafting and execution of the land sale contract for the sale of Lot 1 (Attachment 1).

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EXECUTIVE SUMMARY

The Council owned property located at Lot 479 Mingari Street, Munno Para was resolved by Council as a surplus asset and to be sold. As a consequence, the subject property has been included in the current Repurposing Assets Project.

In accordance to Council's Sale and Disposal of Land and Other Assets Policy, an Expression of Interest was undertaken to market the subject site as four serviced Torrens Title lots of varying site area or as a whole site (as previously marketed). An acceptable offer was received for the largest Lot 1 which is a portion of Lot 479 Mingari St Munno Para.

This report seeks Council approval of the revised Leyton Property offer for the sale of Lot 1 Mingari St Munno Para as per the revised land division plan (Attachment 1) and to proceed with the two stage land division process.

1. BACKGROUND

At the Ordinary Council Meeting on 27 October 2020, Council approved the sale of a smaller size Lot 1 to Leyton Property for the purchase price of $4.29 Million (ex GST). The site area of Lot 1 was 11.000sqm as per the original plan of division for a four (4) lot sub-division. The original development proposal by Leyton Property for the subject site was for a petrol outlet, bulky good retail and associated parking.

Since the Council meeting, Leyton Property have further negotiated additional commercial outlets to be added to the original development proposal. This consequently resulted in the requirement for additional site area to the original Lot 1 site area of 11,000sqm. Due to the increase in building area and site layout design requirements, Leyton Property submitted a revised offer to Council based on a revised land division plan (Attachment 1). The latter is the subject of this report and is discussed in further detail with-in the report.

The historical background preceding and leading up to this property transaction for Lot 1 is outlined in the previous report. The report provides a brief timeline description of the key Council decision, community land revocation process, DPA rezoning process and the unsuccessful Emmett and Kaufland land sale contracts.

2. RELEVANCE TO STRATEGIC PLAN

1: Smart Service Delivery Program
Outcome 2.1 Smart development and urban renewal

This decision will assist Council's debt reduction strategy and also provide an opportunity for further capital investment, commercial development and employment opportunities in the City of Playford.

3. PUBLIC CONSULTATION

There is no requirement to consult the community on this matter.

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4. DISCUSSION

For the subject site, the key issues that need to be considered regarding the sale of the revised Lot 1 to Leyton Property, which is a portion of the whole site located at Lot 479 Mingari St Munno Para are:

- Property Description and Valuation
- Development Plan
- Past Property Transaction Timelines
- EOI – 2019/20
- Revised Lot 1 Offer – Leyton Property
- Proposed Lot 1 Development
- Land Division Costs & Options
- Projected Land Division Revenue
- Rate Revenue
- Land Sale Contract & CEO Delegation

4.1 Property Description and Valuation

The whole site is an island site with a total frontage to both Main North Road (eastern boundary) and Curtis Road (southern boundary) of approximately 160 metres each. Secondary frontages to both Mingari Street and Myall Avenue of approximately 160 metres each. In accordance to DPTI traffic records, the current daily traffic volume is approximately 42,000 vehicles on Main North Road.

The site is generally level with service connections and no easements on the property. The site was formerly utilised as the Munno Para Bowling and Community Club which is currently a vacant site since the demolition of the clubrooms and bowling facilities and the relocation of the Bowling club to new start-of-the art facility at Goodman Rd Elizabeth.

The whole site area is 27,387 sqm. The legal property description of the whole site is summarised as follows:

Site address	: Lot 479 Mingari Street, Munno Para
Certificate of Title	: Volume 6156 Folio 288
Plan Reference	: Deposited Plan 10441
Hundred	: Munno Para
Development Plan Zoning	: Precinct 50 – Munno Para Commercial

A property valuation by McGees Property was undertaken on 15 February 2019 and is summarised as follows:

Valuation approach	: Direct comparison
Rate ($/sqm)	: $262/sqm
Market Value	: $7,190,000 (ex GST)

The subject site, known as Lot 1 is a portion of the whole site as per the proposed land division concept plan (Attachment 1). The site area of the proposed Lot 1 as per the revised Leyton Property offer is 17,200sqm which includes the original Lot 1 (site area = 11,000sqm) plus portions of Lots 2, 3, and 4 (site area = 6,200 sqm). The subject site has a 160m frontage to Main North Rd. The proposed Lot 1 will be subject to a land division process which will be discussed in a later section of the report.

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4.2 Development Plan

Pursuant to the current City of Playford development Plan (consolidated 29 August 2019), the whole site is zoned Precinct 50 – Munno Para Commercial. A Development Plan Amendment (DPA) was undertaken to rezone the site from the previous residential zoning to the current Commercial zoning which was approved by the Minister of Planning on 21 June 2017.

The purpose of the DPA was to allow for future commercial development and employment opportunities. In reference to the City of Playford Development Plan, the principles of Development Controls for the subject site for the Precinct 50 – Munno Para Commercial zoning are;

- Development in the precinct should primarily accommodate larger-format commercial, bulky goods and office land uses;
- Development of convenience shops, including a supermarket, or a total gross leasable floor space of no more than 1500 sqm would be appropriate to service nearby residents and passing traffic;
- Site vehicular access is provided from Mingari Street and Myall Avenue. Additional access points are available from Main North Rd and Curtis Road (entry only lanes, no exit) subject to Council approval; and
- Development which includes open area display of goods should not occur within the precinct.

The proposed commercial development (Attachment 2) as per the revised Leyton Property offer, aligns with the objectives of the current Precinct 50 – Munno Para Commercial zoning.

4.3 Past Property Transaction Timelines

Since the original Council Resolution on 23 April 2013 followed by the Council Resolution approving the Playford Sports Precinct Prudential Report on 26 August 2014, Council decided the whole site was a surplus asset and to be sold in accordance to Council's Sale and Asset Disposal Policy.

The key property transaction/tasks that followed the latter Council decision up to the current revised Leyton Property offer for the Lot 1 sale contract, are summarised as follows:

Date	Property Task/Transaction
24 January 2015	Council revokes Community Land Classification
November 2015	EOI – 2 offers received • GIC (Masters site) : $6.82 Million • Emmett Property : $8.2 Million Emmett Property selected as preferred, followed by extensive negotiation period.
24 October 2016	Emmett Property – execution of Land Sale Contract and payment of $100K deposit
27 June 2017	DPA approved for commercial rezoning by Minister
5 October 2017	$300k deposit received from Emmett Property due to satisfaction of Condition – DPA rezoning
Jan-Feb 2018	Assignment of Land Sale contract by Emmett Property to Kaufland Australia (no Council approval required) to develop a large format retail development
5 February 2018	Resolution Deed "Land Holding" Settlement extended 12 months. Kaufland Australia pay $350k to Council for extension/

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	land holding fees payment.
30 April 2018	Kaufland Australia lodge the development application with the Co-ordinator General's Office
27 June 2018	Playford Bowling Club vacate site
30 Nov 2018	Kaufland Australia execute 2nd Resolution Deed for 3 month extension
28 Feb 2019	Kaufland Australia execute 3rd Resolution Deed for 3 month extension. Kaufland Australia pay $75k to Council for additional land holding fees payment for period Nov-18 to Feb-19
30 May 2019	Kaufland Australia execute 4th Resolution Deed for additional 1 month extension
May 2019	New Land sale contract drafted – Kaufland Australia as purchaser due to expiry date of Resolution Deed.
30 June 2019	Kaufland Australia withdraw, contract expired.
July 2019	Council refund $400k deposit to purchaser but retain the acquired land holding payments paid by Kaufland Australia
Sept-Oct 2019	Commencement of Repurposing Assets Project
October 2019	Executive endorsement of the initial fourteen (14) properties were identified as potential surplus assets for the Repurposing Assets program. This included the subject site located at Lot 479 Mingari St Munno Para
October 2019	EOI to appoint real estate agency to sell the whole site at Lot 479 Mingari St Munno Para McGees Property appointed as the real estate agency
December 2019	EOI for sale of whole site • 5 offers received (United Petroleum, Emmett, Leyton, Andrash, Zanyah) • Prices offered range from $2 Million to $6.8 Million with conditions
January 2020	Amended EOI undertaken – review conditions and purchase price • One EOI registrant withdrew • Preferred tenderer selected – United Petroleum : $6M
Feb- March 2020	Ongoing negotiations with United Petroleum – preferred tenderer
30 April 2020	United Petroleum withdrew offer due to COVID 19 impact and as a consequence, decision to refocus future capital investment on eastern states
July -August 2020	EOI for sale of 4 lot sub-division site – 3 offers received initially followed by Council counteroffer and revised offers submitted; • Leyton Property : Lot 1 - $4.29 Million with precommitment and non-refundable deposit subject to achieving milestones • Emmett Property : Lot 1 - $4.29 Million – conditional offer and refundable deposit • Hamra Developments : whole site -$7.2 Million with conditions, offer later withdrawn
Sept 2020	Letter of Offer for Lot 1 executed with Leyton Property for $4.29 Million Commence drafting of Land sale contract for Lot 1 – subject to Council approval
27 October 2020	Council approval for the Lot 1 sale contract based on the initial Leyton Property Letter of Offer based on a Lot 1 with a smaller site area = 11,000sqm

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October - November 2020	Leyton Property submitted a revised offer for a larger Lot 1 which includes the original Lot 1 (site area = 11,000sqm) and portions of Lots 2,3,4 (site area = 6,200 sqm) for the total purchase price = $5.54 Million (ex GST)
December 2020	Council approval for the Lot 1 sale contract based on the revised Leyton Property offer– **Purpose of this report**

4.4 Expression of Interest (EOI) Summary

Since the previous Council decision to relocate the Bowling Club and sell the surplus site to Emmett Property/Kaufland Australia without a successful outcome, as part of the Repurposing Assets program the subject property has been placed on the market which aligns with Council's current strategy to reduce debt and attract capital investment and employment opportunities to the city of Playford.

In December 2019, an Expression of Interest (EOI) was undertaken for the sale of the whole site. A total of five (5) offers were received. All offers received were subject to conditions and the purchase prices were below the market value of $7,190,000 (ex GST). As a consequence, further negotiations continued with eventual selection of United Petroleum as the preferred tenderer.

Due to the impacts of COVID-19 on the commercial property market and the refocus of capital investment in the eastern states, United Petroleum formally withdrew their offer on the 30 April 2020.

As a consequence, a revised marketing strategy was developed to market the option to divide the subject site into smaller lots and the original option as a single lot. As a result of market feedback and analysis, the proposed sub-division option will provide four (4) serviced lots of varying size. In the current market, there's more demand for smaller commercial lots compared to the existing single lot (area = 27,387 sqm).

In July 2020, a renewed campaign was undertaken by the real estate agent, McGees Property to market the four (4) lot sub-division option based on the original land division plan with asking prices which are negotiable:

Lot No	Property Feature	Original Site Area (sqm)	Rate ($/sqm)	Asking Price ($)
1	Main North Road frontage, largest lot with site area = 11,000sqm	11,000	390	$4,290,000
2	Curtis Rd frontage	5,880	350	$1,960,000
3	Minagri Sty frontage	5,100	190	$970,000
4	Corner site, Mingari St and Myall Ave frontages	5,400	190	$1,026,000
Total		27,380	280 (*)	$8,246,000

Note: All prices are GST exclusive and negotiable
All site areas are estimates, to be confirmed by plan of division
(*) Average Asking price rate ($/sqm)

For the renewed EOI campaign which commenced in July-August 2020, the asking prices were set at the high end based on comparable land sales, with the expectation the selling rate would be negotiated at a lower rate and consequently a lower selling price. Also, the lot sizes were indicative only and subject to market demand or purchaser requirements could be adjusted accordingly.

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As a result of the revised marketing campaign for the EOI, three (3) conditional offers were received:

1) Leyton Property – Lot 1 and whole site
2) Emmett Property – Lot 1
3) Hamra – whole site

The offers were assessed and further information was requested including revised/increased purchase prices from each tenderer as part of the tender process. As a consequence, Hamra withdrew their offer.

Leyton Property offer for Lot 1 was selected as the preferred because the revised offer included the proposal to develop a petrol outlet and bulky goods retail outlet on the site and the increased purchase price matched the asking price. Whereas, the other tenderers had no pre-commitment which represented a greater risk to achieving a successful contract/settlement outcome.

No offers were received for the remaining Lots 2, 3, or 4 during the EOI, but with the eventual contract execution for the sale of Lot 1, market interest will focus on the remaining lots in the future.

As a consequence, a Letter of Offer was executed with Leyton Property followed by Council approval for the Lot 1 sale contract for the Lot 1 site area = 11,000sqm as per the original land division plan

4.5 Revised Lot 1 Offer – Leyton Property

Based on the revised land division plan, Leyton Property submitted an offer for the additional portions of Lots 2, 3, and 4 (total site area = 6,200 sqm) in addition to the current approved offer for Lot 1 (site area = 11,000sqm) for the purchase price of $4.29 Million.

The negotiations for the additional portions of Lots 2, 3, and 4 commenced with an initial offer of $1.085 Million (ex GST) which was rejected by staff. This was followed by a commercially acceptable offer of $1.25 Million (ex GST). The revised Leyton property offer for the larger Lot 1 including portions of Lots 2, 3, and 4 (area = 6,200 sqm) is summarised as follows;

Lot No.	Site Area (sqm)	Purchase Price ($- ex GST)	Purchase Rate ($/sqm)
1	11,000	4,290,000	390
Portions 2,3,4	6,200	1,250,000	202
Total	**17,200**	**5,540,000**	**332**

Upon completion of negotiations, a land sale contract for Lot 1 will be executed subject to Council approval, the purpose of this report.

Key parameters of the original executed Letter of Offer which are still relevant and applicable to the current revised Leyton Property offer for Lot 1 are:

a) The revised purchase price = $5.54 Million (exclusive GST) for Lot 1 supersedes the original purchase price = $4.29 Million.
b) The revised purchase price is gross.
c) Purchase of a larger allotment consisting of the original Lot 1 – 11,000 sqm and portions of the original Lots 2, 3, and 4 – 6,200 sqm. The larger Lot 1 has a total

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site area = 17,200 sqm as per the revised site plan (Attachment 1) which is an amendment to the original executed Letter of Offer.

d) Retention of Deposit (non-refundable) upon satisfaction of Due Diligence (50% - $50,000) and then upon satisfaction of land division / planning consent (balance 50% - $50,000).

e) Special Conditions:

1. Due Diligence – 90 days for contract execution with an option for an extra 30 days.
2. Land Division by Council – 180 days from completion of Due Diligence.
3. Planning Consent for proposed commercial development by Leyton – 180 days from completion of Due Diligence.
4. Right of access to the site and market property after completion of Due Diligence.

f) Cost to relocate transformer and design / construct of Main North Road slip-lane for Lot 1, to be borne by purchaser, Leyton Property.

g) Land division process to be undertaken in 2 stage process to align land division and services augmentation costs (open space, contribution, sewer, water connection cost, etc). Stage 1 land division will create Lot 1 and a second single large lot (comprising Lot 2, 3, and 4).

h) The traffic impact of the proposed development (Attachment 2) will be addressed during the Development application (DA) process. As part of the DA process, Leyton Property will be required to provide a traffic impact assessment report prepared by a traffic engineer to address the range of traffic issues associated with the proposed development.

With the submission of the revised offer by Leyton Property, the following additional parameters/conditions need to be negotiated as part of the process to finalise the drafting of the land sale contract for the sale of Lot 1;

a) Provision of access rights to the subject property during the Due Diligence period for site inspection and site testing with the requirement to provide pre-notification to Council,

b) Settlement date to be 30 days after both deposit of plan and development plan consent for the proposed development (Attachment 2)

c) Leyton Property has requested a masterplan be developed for the whole site during the Due Diligence period and to be registered on title as an encumbrance

d) As part of the revised offer, Leyton Property has requested an encumbrance registered on title which requires that the developments on Lots 2, 3, and 4 will not compete with the proposed petrol outlet, retail and fast food services on Lot 1. Leyton Property have been advised that this condition has been rejected and will not be considered as part of the land sale contract.

The revised Leyton Property offer to purchase Lot 1 is recommended due to the following key points:

a) The purchase price of $5.54 Million for 17,200 sqm is commercially acceptable compared to comparative sales in the region and is above market valuation

b) Leyton Property provided a confirmation letter from each of the commercial tenants for a petrol outlet and a bulky goods retail firm as part of their original offer which is still relevant with the current revised offer

c) The total purchase price rate of $332/sqm exceeds the market valuation rate of $262/sqm Rate variance = 23%

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d) The proposed commercial investment aligns with development plan zoning

e) Aligns with Council's objectives to attract commercial capital investment, new services and associated employment opportunities

f) Aligns with Council's objective to reduce the debt with the proceeds from the land sale and additional commercial rate revenue from both the vacant site initially and then in the future, the proposed commercial development

g) Following completion of the Due Diligence period, Council will be entitled to non–refundable portions of the deposit, thus mitigating Council's financial risk exposure to the Stage 1 land division costs

h) The risk of contract failure for Council is only in the Due Diligence period but Council's land division costs are minimal during this period

i) A two stage land division process has been agreed

j) Leyton Property are also supportive of masterplanning the whole site if required

4.6 Proposed Lot 1 Development

As part of the revised offer for the larger Lot 1 (Attachment 1), Leyton Property are proposing to develop the site to accommodate a range of services such as a petrol outlet, fast food outlets, bulky good retail etc as per the site concept plan (Attachment 2). The site concept plan was prepared by the architectural firm, Brown Falconer.

The site area of Lot 1 = 17,200 sqm which leaves the rear vacant portion with a site area = 10,180 sqm. The vacant rear portion of land consists of Lots 2, 3, and 4 which will be sub-divided in Stage 2 of the land division process.

The key features of the proposed commercial development are summarised as follows:

a) Petrol station outlet with a 250sqm shop outlet

b) Two fast food buildings, area = 260 sqm each

c) Bulky Goods retail outlets, total building area = 3000sqm

d) Bulky Good tenants proposed for the site are national firms, Super Cheap Auto and BCF,

e) Automotive retail outlet, building area = 300 sqm

f) Slip lane entrances from Main North Road and Curtis Roads

g) Provision of approximately 160 car parking spaces

h) Service vehicle loading for the Bulky Goods retail stores will be via a rear service road

i) Right of way access, subject to negotiation, to be provided to Lots 2, 3, and 4,via the rear service road

The proposed concept design (Attachment 2) with proposed slip lane entrance and exit for the commercial development will be subject to planning consent and statutory approvals and further detailed design.

4.7 Land Division Options and Costs

Since the original Council Resolution in 2013, Council has attempted via EOI and conditional contracts to sell the subject site as a whole without success. This was predominantly due to the limited number of developers/purchasers with the capacity to develop large commercial sites.

Further to market feedback and analysis, in the northern region it was found that there is more demand for smaller commercial lots in the current market rather than large

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superlots. As a consequence, various sub-division options were assessed including the construction of new internal roads.

Due to the island site with adjoining services, the preferred sub-division option was for the creation of four (4) serviced allotments with existing road frontages as per the revised land division plan (Attachment 1). The preferred sub-division option has a lower capital cost compared to the other options considered because there's no requirement for the construction of new roads, footpaths, street lighting or service augmentation costs. The proposed four allotments as per the revised land division plan (Attachment 1), the lots vary in site area from 3000 sqm up to 17,200 sqm for Lot 1 which has approximately 160m frontage to Main North Road.

With the sale of Lot 1 to Leyton Property, Council will be required to undertake the land division process. To mitigate the risk of contract failure and cost exposure to Council in the land division process, a two (2) stage process land division will be undertaken as follows;

Stage 1: create two Torrens Title lots, Lot 1 and one large superlot (remaining portion of Lot 2, 3, and 4 combined as one). The estimated time program for Stage 1 from contract execution to property settlement is 12 months assuming an allowance of 4 months for the Due Diligence process

Stage 2: sub-divide the large superlot into two/three/four/other lots as required by the market at the time

The development costs for the two(2) stage land division process for the proposed four(4) lot sub-division (Attachment 1) is summarised as follows;

Land Division Cost (all GST exclusive)	Stage 1 (Lot 1) Cost ($)	Stage 2 (Lot 2,3,4) Cost ($)	Total Cost ($)
RE agent commission (0.6%) and contract fee ($3750 per contract)	$36,990	$27,010	$64,000
Internet, Advert, sign cost	$3,900	$8,800	$12,700
LD design and bdry survey	$7,500	$7,500	$15,000
Service augmentation costs for additional new lots (sewer, water)	$15,300	$30,900	$46,200
Open space contribution	$7,600	$15,200	$22,800
Easement allowance – for potential sewer and s/w if required by design for Lot 1	$30,000	n/a	$30,000
Consultants – detail survey and site contamination (completed)	$8,520(*)	0	$8,520
Site preparation and tree , signage clearing cost (Stage 1 work completed)	$4,590 (*)	$10,000	$14,590
Contingency (approx 10%)	$10,000	$10,000	$20,000
Total Land Division Cost	**$124,400**	**$109,410**	**$233,810**

NOTE:

1. **The costs associated with electricity augmentation associated with the existing transformer and the design and construction of a new Main North Road slip lane (entry only) will be borne by the purchaser, Leyton Property.**
2. **The Stage 1 costs (*) have been expended for consultant costs (detail survey and site contamination report) and tree/signage removal costs in FY 2019/20. Total = $13,110**

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3. The balance of the unspent Stage 1 Land division costs = $111,290

4. The Real Estate commission for the sale of Lot 1 ($36,990) has increased compared to the initial offer due to the increased selling price = $5.54M for the larger allotment area (17,000 sqm) in the revised Leyton Property offer.

For Stage 1 of the land division process, $30,000 has been allowed for the potential requirement for a sewer and water supply easement connecting the western boundary of the proposed Lot 1 and the services located in Mingari Street. The latter will be resolved during the Stage 1 land division design process.

4.8 Projected Land Division Revenue

In reference to the revised Leyton Property offer and the revised land division plan (Attachment 1), the forecast selling prices for the reduced allotment site areas for Lots 2,3,4 are summarised as follows:

Lot	Estimated Area (refer revised site plan)	Selling Rate	Selling Price	Asking Rate	Suggested Asking Price
2	4,000 sqm	$300/sqm	$1,200,000	$350/sqm	$1,400,000
3	3,180 sqm	$180/sqm	$572,400	$220/sqm	$699,600
4	3,000 sqm	$190/sqm	$570,000	$220/sqm	$660,000
			Total $2,342,400		**Total $2,759,000**

Upon execution of contract for the amended Lot 1 (includes portion of Lot 2, 3, and 4, site area = 17,000 sqm) , a renewed sales campaign will be undertaken to sell the remaining lots 2, 3, and 4.

For the renewed campaign, Lots 2, 3, and 4, will be advertised at the asking prices which have been set based on similar rates used for the earlier EOI campaign in July- August 2020. The asking prices will be reviewed with Mc Gees also.

There's an expectation that the asking price will be negotiated and will likely end up being near the ultimate selling rate. The selling price & rates are forecast as what can be achieved without holding onto the vacant allotments for a long period of time.

The forecast land division revenue based on the revised Leyton offer for Lot 1 (purchase price = $5.54 Million) and the selling prices for the reduced size Lots 2, 3, and 4 are as follows:

Lot	Estimated Area (refer revised site plan)	Selling Rate	Selling Price (ex GST)
1	17,200 sqm	$322/sqm	$5,540,000
2	4,000 sqm	$300/sqm	$1,200,000
3	3,180 sqm	$180/sqm	$572,400
4	3,000 sqm	$190/sqm	$570,000
Total	**27,380 sqm**	**$288/sqm**	**$7,882,400**

Thus, the forecast total selling price and rate exceeds both the nett value forecast in the long term financial plan (LTFP) and the market valuation rate respectively. But as with all land division development projects, there is a risk of not achieving the forecast selling rates for the reduced size Lots 2, 3, and 4. This risk is mitigated by the allowance of a contingency or margin as follows:

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a) Total forecast Selling price above LTFP nett value : **margin = 13%**

b) Total forecast Selling rate above Market Valuation rate : **margin = 10**%

4.9 Rate Revenue

Currently, the vacant site receives no rate revenue under Council ownership whereas following the sale of the subject site as a four (4) lot sub-division, Council will receive rate revenue as listed below.

For the revised four(4) Lot sub-division as per the land division plan (Attachment 1), the Council rate revenue based on General rate for 2020 -2021 year including the Regional Landscape Levy for vacant land are summarised as follows;

Lot No.	Estimated Site Area	Selling Price	Estimated Rate Revenue
1	17,200sqm	$5,540,000	$14,869
2	4,000 sqm	$1,200,000	$4,018
3	3,180 sqm	$572,400	$2,449
4	3,000 sqm	$570,000	$2,443
Total	27,380 sqm	$7,882,400	$23,779

Once full commercial development is complete, the lots will be assessed for land use and capital value. On assessment the properties will be rated as commercial properties and attract the higher rate in the dollar. Final rates cannot be estimated until the fully developed capital value is determined.

Note : The selling prices for the reduced allotment sizes for Lots 2,3,4 are less than the asking prices to allow for negotiation.

4.10 Land Sale Contract and CEO Delegation

The original executed letter of offer and the subsequent negotiations associated with the revised Leyton Property for the sale of Lot 1 provide the negotiated parameters which will form the basis of the land sale contract which is to be drafted for execution by both parties. The latter is subject to receiving Council approval to proceed with the revised offer for the sale of Lot 1 to Leyton Property.

The draft land sale contract and associated special conditions will be drafted by Council's legal advisers, Norman Waterhouse and will be based on the standard contract for the sale of land prepared by the SA Law Society. As negotiated in the original executed Letter of Offer and subsequent negotiations, the key parameters to be included in the draft land sale contract for the revised Leyton property offer are as follows;

1. Purchase Price = $5.54 Million (excluding GST)
2. After completion of Due Diligence by Leyton Property, the Retention of Deposit at key milestones as agreed
3. Special Conditions (x4) as per original executed Letter of Offer. A copy of the Letter of Offer was provided as an attachment to the previous report approved at the Council Ordinary Meeting on 27 Oct-20.
4. Provision of right of way access over the rear lot boundaries to Lots 2, 3, and 4 on to Lot 1 and vice-versa
5. Two stage land division process
6. Cost to relocate transformer and design/construct of Main North Rd slip lane for Lot 1 to be paid by Leyton Property

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As in done in previous land sales and associated contract execution by Council, to assist in the efficiency of the process Council has the option to delegate to the CEO or other senior officer (eg General Manager) to finalise the drafting and execution of the land sale contract in accordance to the Local Government Act 1999

5. OPTIONS

Recommendation

Council resolves:

a) The sale of Lot 1 as per the revised land division plan (Attachment 1) which is a portion of the existing Lot 479 Mingari Street Munno Para (CT 6156/288) for the agreed price of $5.54 Million (ex GST).

b) The site area for the proposed Lot 1 (Attachment 1) will be subject to the Final Plan of Division.

c) Pursuant to the Local Government Act 1999, the Chief Executive Officer be granted the delegation to finalise the drafting and execution of the land sale contract for the sale of Lot 1 (Attachment 1).

Option 2

Council reject the recommendation and advise staff to recommence negotiations with Leyton Property with the following parameters:

- ____________________
- ____________________
- ____________________

Option 3

Council reject the sale of Lot 1 which is a portion of Lot 479 Mingari St Munno Para to Leyton Property.

6. ANALYSIS OF OPTIONS

6.1 Recommendation Analysis

6.1.1 Analysis & Implications of the Recommendation

The recommended option to sell Lot 1 (Attachment 1) which is a portion of the whole site at Lot 479 Mingari St Munno Para to Leyton Property will allow Council to achieve its objectives in debt reduction and the key principles of the Repurposing Assets Project such as maximising commercial/financial return, positive community outcomes, capital investment and employment opportunities.

The key benefits to Council and the community for the recommended option, are summarised as follows:

- The nett sale proceeds from the sale of Lot 1 will reduce Council's debt
- The revised offer proposes a larger commercial development and capital investment compared to the original Leyton Property offer approved at the Ordinary Council Meeting on 27 October 2020
- Aligns with Council's objectives to attract commercial capital investment, new services and associated employment opportunities

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- Proposed commercial development includes a petrol outlet, fast food outlets and bulky goods retail outlets as per site concept plan (Attachment 2)
- New additional services to the City of Playford
- Additional capital investment and employment opportunities
- Council will receive rate revenue from both the vacant commercial site initially followed by the future commercial development
- Positive public and commercial market perceptions created by new commercial developments
- The staging of the land division process will mitigate Council's risk to the timing of payment of the land division costs
- The contractual risk associated with the sale of Lot 1 to Leyton Property lies predominantly in the 120 day Due Diligence period (includes potential 30 day extension) which allows the purchaser to terminate the contract. Post the Due Diligence period, the risk of contract failure is reduced due to the likelihood of the purchaser finalising precommittment with the relevant commercial tenants for the proposed development on Lot 1

6.1.2 Financial Implications

The financial implications for the recommended option for the sale of Lot 1 to Leyton Property will provide capital revenue to reduce Council's debt and ongoing rate revenue. The agreed purchase price for Lot 1 Mingari St Munno Para by Leyton Property is $5.54 Million minus the real estate agent commission, marketing costs, conveyancing costs and Stage 1 land division costs (estimated total = $111,290).

In FY 2019/20, $13,110 was spent due to the detailed survey ($5500), preliminary site contamination report ($3020), tree removal ($2990) and signage removal ($1600). These cost will be offset post settlement for Lot 1. As a consequence, the net value to Council minus the Stage 1 land division costs listed above is = $5.415 Million (ex GST).

Upon execution of the land sale contract and satisfactory completion of the Due Diligence process by the purchaser, the Stage 1 land division process will be undertaken by Council during FY 2020/21. The majority of Stage 1 land division costs associated with the site services augmentation cost ($15,300), services easement ($30,000) and open space contribution for the new lot ($7600) will be incurred after planning consent and before Section 51 clearance and plan of division lodgement with the LTO. The requirement for a services easement for Lot 1 will be determined during the land division design process.

The real estate agents commission and contract preparation costs will be paid at the time of property settlement.

Operating revenue of $23,779 represents rates revenue generated from the four (4) new Torrens Title serviced allotments as undeveloped vacant land with an estimated total selling price of $7.882 Million. The latter is based on the assumption that the four lots are sold at their selling price (refer Section 4.8) and the property settlements occur during FY 2021/22 and onwards.

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6.2 Option 2 Analysis

6.2.1 Analysis & Implications of Option 2

During the EOI process, negotiations were undertaken with Leyton Property and the other tenderers to provide increased purchase prices and improved conditions. Following a period of negotiations and numerous counter-offers by Council, the current revised Leyton Property purchase price of $5.54 Million for the original Lot 1 and portions of Lots 2,3,4 has an average selling price rate = $322/sqm which exceeds the market valuation rate = $262/sqm.

For the EOI camapaign, the asking price rates were set at the high end with the expectation it would be negotiated at a lower rate and consequently lower purchase price. The probability of achieving a successful outcome by re-negotiating the parameters of the Lot 1 sale with Leyton Property are low and high risk. Council must also consider the reputational risk if this current marketing campaign is unsuccessful due to the past unsuccessful attempts with Emmett Property and Kaufland Australia.

In accordance to Council's Long Tern Financial Plan (LTFP), the property settlement is scheduled for FY 2021/22 thus the associated capital revenue and ongoing rate revenue. This potential risk of the withdrawal of the Leyton Property offer will have an impact on achieving the LTFP objective and the reduction of Council's debt.

6.2.2 Financial Implications

The financial implication if Council administration re-negotiates the parameters for the sale of Lot 1 with Leyton Property will be dependent if further negotiations are successful or not. The risk of Leyton Property withdrawing the offer is high for the following key reasons:

- There's limited buyers for large commercial sites in the Northern region
- The current commercial real estate market has been impacted by COOVID-19
- Leyton Property have offered a revised purchase price rate of $332/sqm which exceeds the market valuation rate of $262/sqm (approx. 23% difference)

Thus with a potential withdrawal of the Leyton offer, the current site at Lot 479 Mingari St Munno Para will remain in Council ownership as undeveloped vacant land in the short to medium term, consequently no capital investment or annual rate revenue will be generated

6.3 Option 3 Analysis

6.3.1 Analysis & Implications of Option 3

For Option 3, Council will retain ownership of the whole of Lot 479 Mingari Street Munno Para and will need to reconsider the repurposing options for the subject site which align with the Council's strategic objectives. Due to current market conditions, the key risk is that the site will remain vacant and contribute to a negative market perception towards the subject site, thus increasing the difficulty in selling or redeveloping the site in future.

In accordance to Council's Long Tern Financial Plan (LTFP), the property settlement is scheduled for FY 2021/22 thus the associated capital revenue and ongoing rate revenue. This delay will have an impact on achieving the LTFP objective and the reduction of Council's debt.

6.3.2 Financial Implications

The financial implication if Council rejects the sale of Lot 1 to Leyton Property will be that the current site at Lot 479 Mingari St Munno Para will remain in Council ownership as undeveloped vacant land in the short to medium term, consequently no capital investment or annual rate revenue will be generated.

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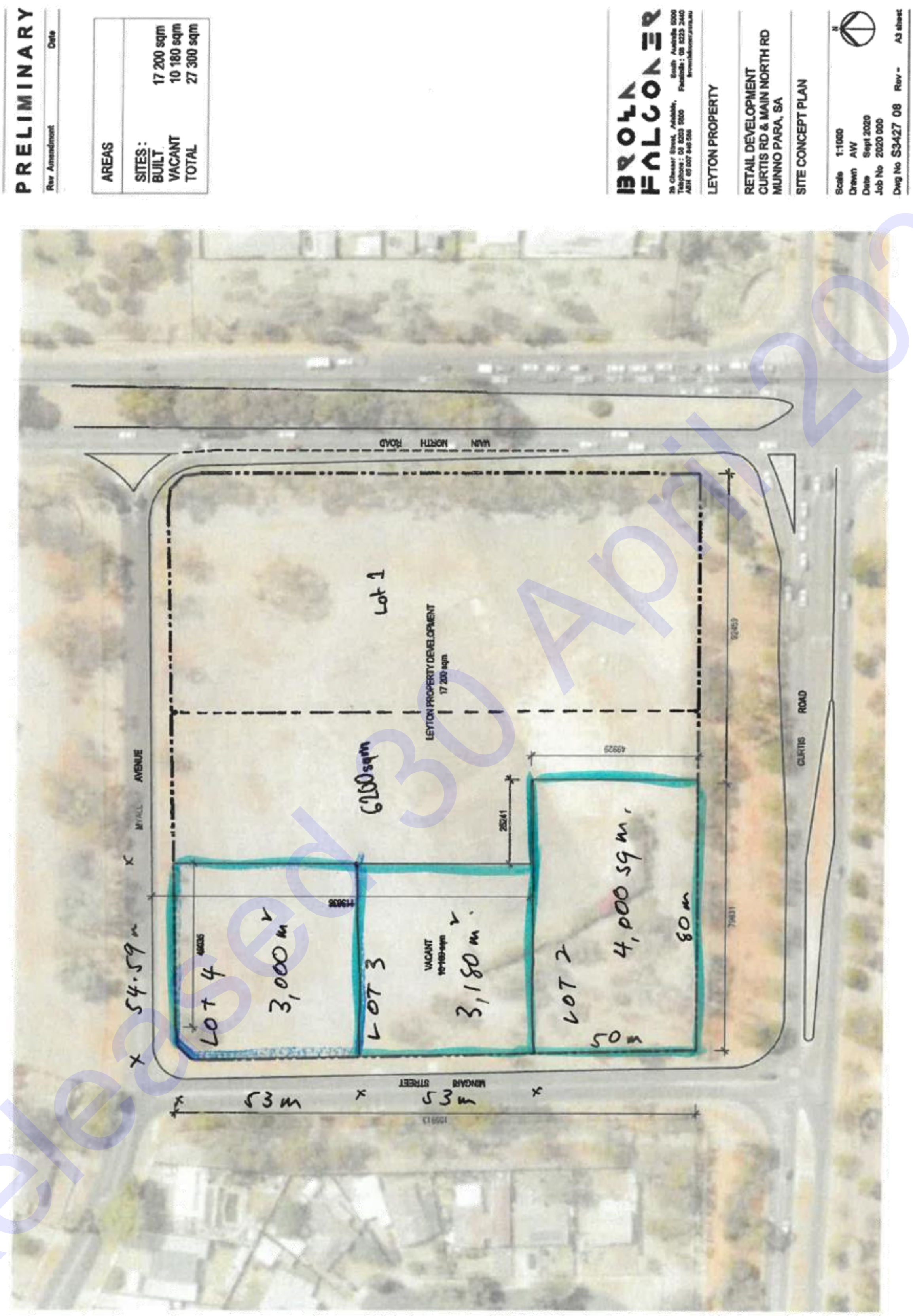

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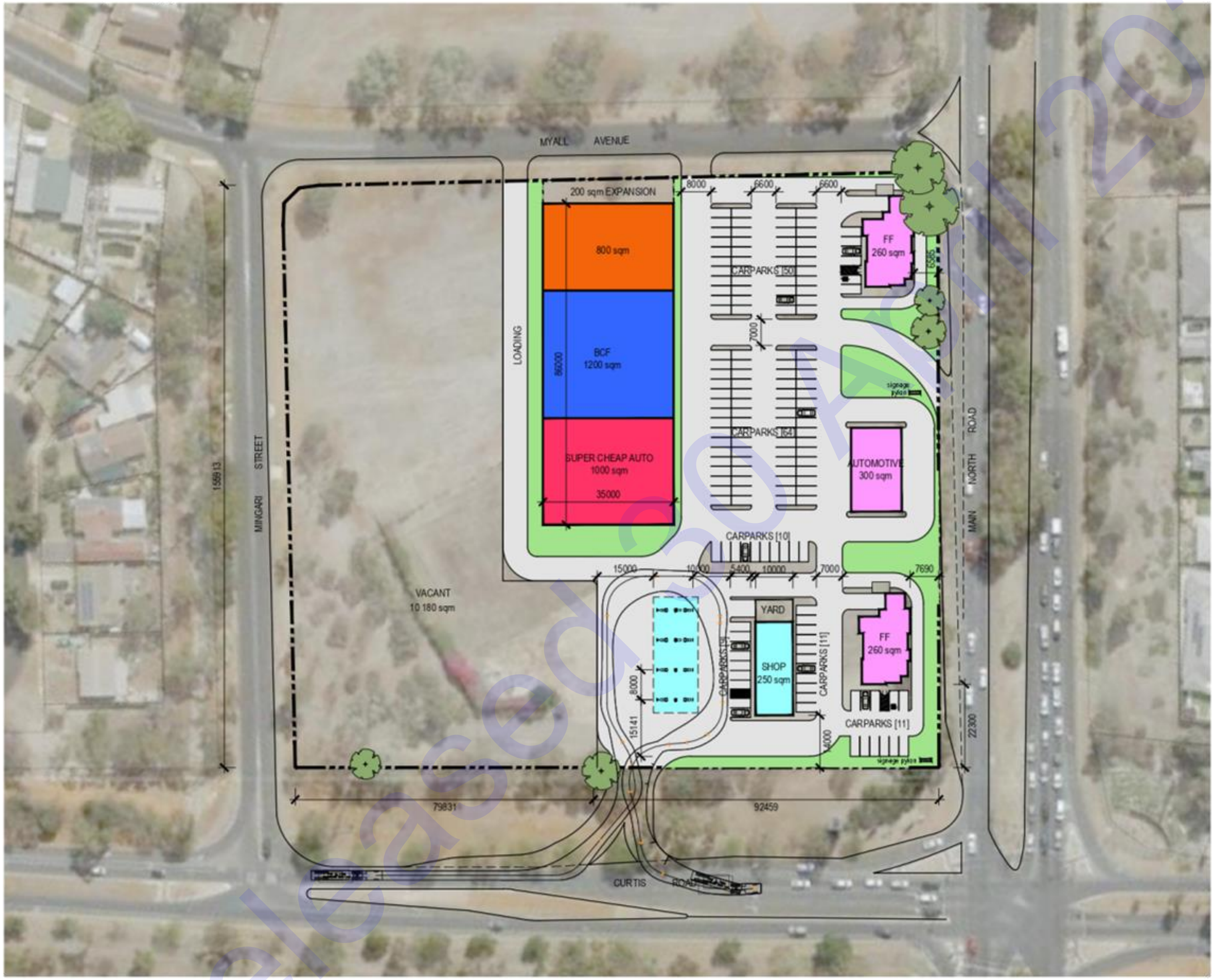

PRELIMINARY

Rev	Amendment	Date
-		

AREAS	
SITES :	
BUILT	17 200 sqm
VACANT	10 180 sqm
TOTAL	27 300 sqm
BUILDINGS :	
FAST FOOD	260 sqm
AUTOMOTIVE	300 sqm
BULKY GOODS	3 000 sqm
TOTAL	3 560 sqm
PARKING :	
PARKS	124
RATIO	3.48/100 sqm

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LEYTON PROPERTY

RETAIL DEVELOPMENT
CURTIS RD & MAIN NORTH RD
MUNNO PARA, SA

SITE CONCEPT PLAN

Scale 1:1000
Drawn AW
Date Sept 2020
Job No 2020 000
Dwg No S3427 07 Rev - A3 sheet

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C. COUNCIL/COMMITTEE TO DECIDE HOW LONG ITEM 8.2 IS TO BE KEPT IN CONFIDENCE

Purpose

To resolve how long agenda item 8.2 is to be kept confidential.

STAFF RECOMMENDATION

Pursuant to Section 91(7) of the Local Government Act 1999, the Council orders that the following aspects of Item 8.2 be kept confidential in accordance with Council's reasons to deal with this item in confidence pursuant to Section 90 (3) (b) of the Local Government Act 1999:

- Report for Item 8.2
- Attachment(s) for Item 8.2
- Minutes for Item 8.2

This order shall operate until property settlement for Lot 1 has been finalised, or will be reviewed and determined as part of the annual review by Council in accordance with Section 91(9)(a) of the Local Government Act 1999, whichever comes first.

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