

17.1 STRATEGIC LAND PURCHASE

Contact Person: Sam Green

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 a commercial process is currently underway, and the disclosure of information may affect negotiations.

A. COUNCIL TO MOVE MOTION TO GO INTO CONFIDENCE

No action – this motion passed in the open section.

B. THE BUSINESS MATTER

17.1 STRATEGIC LAND PURCHASE

Responsible Executive Manager : Sam Green

Report Author : Megan Howard

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

Attachments :

1. Andrews East Precinct Stormwater Design
2. Independent Valuation Report - Desktop Analysis

PURPOSE

The purpose of this report is for Council to consider the strategic acquisition of Lot 5 Andrews Road, Penfield.

STAFF RECOMMENDATION

1. Council authorises the CEO to enter a Contract of Sale and Purchase of Certificate of Title Volume 6288 Folio 983 being Lot 5 Andrews Road, Penfield for a purchase price of \$2,000,000 (excluding GST) and excluding purchase fees and charges.
2. Council delegate to the CEO the following:
 - The power to finalise and execute such contracts, secure authorisations and such approvals and do such other things required to exercise the Council's rights and obligations under any such contract, the terms of any relevant authorisations and approvals and otherwise furtherance of Council's decision to purchase the site as set out above.
 - Execute a contract based on the terms and conditions provided in this report or as agreed by the CEO on the basis that any changes are not considered to materially affect the offer.
3. Certificate of Title Volume 6288 Folio 983 being Lot 5 Andrews Road, Penfield be excluded from Community Land Classification.

EXECUTIVE SUMMARY

A strategic parcel of land on the corner of Andrews Road and Bellchambers Road (Lot 5 Andrews Road Penfield) is currently for sale via Private Treaty. This site is key to unlocking one of twelve (12) stormwater precincts in Greater Edinburgh Parks (GEP) for development for future employment land uses.

The subject parcel will assist to unlock land for future development within the Council-led Defence and Aerospace Precinct Code Amendment area, which seeks the rezoning of land for employment uses.

This land sale provides Council with a strategic opportunity to acquire this key site at horticultural land values, avoid complicated and costly alternative processes in the future (e.g. compulsory acquisition), and secure the development potential of a precinct within GEP.

A decision of Council is required as to whether to proceed with the purchase.

1. BACKGROUND

Greater Edinburgh Parks (GEP) is identified for employment lands in the existing 30 Year Plan for Greater Adelaide and will be a key location for local jobs generation for northern Adelaide into the future. Development of GEP over the coming decades will rely upon the provision of supporting infrastructure such as transport and stormwater, which Council has a key role in co-ordinating and facilitating the delivery of.

On 12 July 2024 Council staff identified that the site on the corner of Andrews Road and Bellchambers Road, Penfield had been listed for sale via Private Treaty. It was further identified as having strategic value for the future development of employment lands within Greater Edinburgh Parks in line with:

- The Defence and Aerospace Precinct Code Amendment, which identifies the site (and land it will help to drain) as being within the proposed future Employment Zone; and
- The Greater Edinburgh Parks Master Plan and Rezoning - Drainage Options Investigation - Stage 2 (2021), which earmarks the site for a stormwater detention basin.

This report seeks a formal decision from Council regarding the purchase of this land.

2. RELEVANCE TO STRATEGIC PLAN

Community Theme 4: Supporting business and local employment opportunities

This land purchase represents an opportunity for Council to leverage economic growth outcomes of the City and in particular a portion of Greater Edinburgh Parks future employment lands.

Community Theme 5: Using money wisely

This purchase aligns with Council's approach of making long-term investment decisions that meet the social and infrastructure needs of our growing City, even if it means borrowing money.

3. PUBLIC CONSULTATION

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

4. DISCUSSION

Site Overview

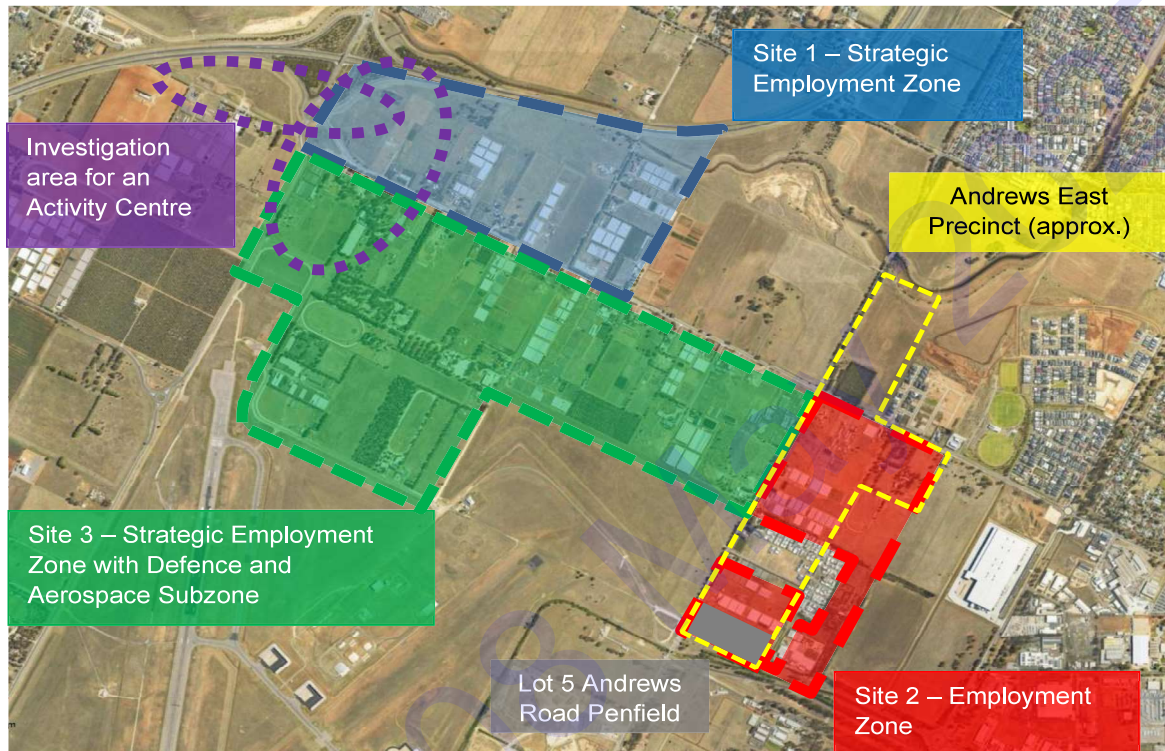
- 4.1 The land parcel located on the corner of Andrews Road and Bellchambers Road (Lot 5 Andrews Road, Penfield) is currently for sale via Private Treaty.
- 4.2 The parcel is located directly opposite the Edinburgh RAAF Base, has an area of 40,890 m² (4.1ha) and is currently zoned Rural Horticulture. It is currently undeveloped and has a large frontage to Bellchambers Road, with access via both Bellchambers and Andrews Roads. The site has ready access to Womma Road, Edinburgh Road and the Northern Expressway/Connector.

Strategic Context

- 4.3 This land parcel sits within the area of the Council-proposed Defence and Aerospace Precinct Code Amendment which seeks to rezone land from Rural Horticulture to the Strategic Employment Zone and Employment Zone. The initiation of the Code Amendment was formally supported by Council at its 26 March 2024 meeting via confidential Council Resolution 5786.
- 4.4 At the time of writing, the proposal to initiate is before the Minister for Planning for a decision. Council staff are confident with this Code Amendment being initiated as it has been supported by staff at Planning and Land Use Services (PLUS).
- 4.5 The land within the affected area of the Code Amendment is part of lands commonly known as Greater Edinburgh Parks (GEP) and which is currently designated as 'strategic employment land' within the existing 30 Year Plan for Greater Adelaide. This designation indicates support by the State Government for future rezoning and development of land for employment lands.
- 4.6 The City of Playford has undertaken substantial investigations relating to the land within GEP and the requirements for stormwater infrastructure, which is a key enabler to opening up this area for development.
- 4.7 GEP is divided into twelve (12) stormwater precincts. The subject site sits within the 63 hectare Andrews East Precinct, which is in multiple private ownerships. Future development will require construction of open channels and a detention basin to manage stormwater runoff.
- 4.8 The need for this infrastructure is highlighted in the latest modelling for GEP stormwater management planning - the *Greater Edinburgh Parks Master Plan and Rezoning – Drainage Options Investigation – Stage 2 (2021)*, with this report specifically identifying this parcel of land as the preferred location for a detention basin, refer to Andrews East Precinct Stormwater Design (Attachment 1).
- 4.9 The potential creation of bird habitat proximate to the RAAF base and risk this poses to aircraft is not considered to be an issue as the proposed detention basin will not hold water for more than 48 hours. Council staff have also discussed the Andrews East stormwater precinct with Defence staff who have not raised any concerns.

- 4.10 When fully developed, the Andrews East Precinct is expected to yield between 13-17 ha of industrial-related floorspace, corresponding to the creation of approximately 780-1000 local jobs (these figures are based on the *Greater Edinburgh Parks Master Planning and Development Strategy, September 2021*, prepared for Council by Homes Dyer).

The below image shows the key elements of the Defence and Aerospace Code Amendment with the subject site identified at the southern end of the Andrews East stormwater precinct.



Financial Context

- 4.11 The future rezoning of the subject site would see a significant uplift in the land value. The post-rezoning land values are estimated to be in the vicinity of \$150-200/m².
- 4.12 The size of the subject site is larger than what is needed for the future detention basin (approximately 1.35ha), leaving Council with the potential to subdivide and sell the surplus land (approximately 2.75ha) post-rezoning at the increased land value, noting further investigations are needed to confirm the land requirement for the basin.
- 4.13 Another potential option for the surplus land is to investigate its potential for providing stormwater management solutions for other land within the Defence and Aerospace Code Amendment/GEP area.
- 4.14 Through the rezoning process, a system of developer contributions will be established to recoup the costs of the land purchase and delivery of stormwater infrastructure by Council.

Due Diligence

- 4.15 This land transaction does not trigger the financial thresholds stipulated in Section 48(1) of the *Local Government Act (1999)* and it is not considered necessary to prepare a formal Prudential Report.

- 4.16 Council staff commissioned an independent desktop valuation to confirm current market conditions and value for money regarding the proposed purchase of the subject site, refer to Independent Valuation Report - Desktop Analysis (Attachment 2).
- 4.17 The independent desktop valuation indicated that the most likely historical use of the parcel has been for horticultural purposes (market gardening), and that the parcel is located adjacent to the groundwater prohibition area related to per-and polyfluoroalkyl substances (PFAS) contamination from the RAAF Base Edinburgh site.
- 4.18 While this history and location is considered unlikely to impact the parcel for its intended future industrial uses, a site contamination assessment has been commissioned to investigate the situation further, and settlement on the parcel is subject to a satisfactory outcome of that report.

Easements, Encumbrances and Interests

- 4.19 There are no easements, encumbrances or interests registered on the title.

Exclusion of Community Land Classification

- 4.20 Pursuant to section 193 of the *Local Government Act 1999*, land that is acquired by the Council is classified as community land unless prior to acquisition the Council resolves that it be excluded from the community land classification.
- 4.21 Excluding this land from community land classification prior to acquisition will allow for greater flexibility with regards to infrastructure construction and potential subdivision and sale of the surplus land.
- 4.22 Should Council resolve to exclude the land from community land classification, a notice will be published in the South Australian Government Gazette.

Offer Strategy, Terms and Conditions

- 4.23 An initial phone query from the City Property Team to the Sales Agent provided an indicative price of \$60/m² (approximately \$2,400,000 excluding GST).
- 4.24 The City Property Team considers a price range of \$50-\$60/m² appropriate for the purchase of this land. An initial offer of \$45/m² (\$1,840,500 excluding GST) was submitted, subject to Council approval and a site contamination assessment. The Sales Agent advised that the owner was comfortable with the conditions and would consider an offer of around \$50/m² (approximately \$2,000,000 excluding GST).
- 4.25 Council sought an independent desktop valuation for the site, which came in at a range of \$1,840,000 to \$2,250,000 (excluding GST). The vendor's reduced asking price of approximately \$2,000,000 (excluding GST) is within the range.
- 4.26 On 2 September 2024, with the approval of the CEO, a conditional offer of \$50/m² (\$2,000,000 excluding GST) was made subject to:
- Receiving Council approval within 60 days from the date of contract
 - Receiving a satisfactory site contamination assessment within 60 days from the date of contract and
 - A deposit of \$100,000 is payable after receipt of Council approval.

This offer was accepted, and the sales contract executed on the same day. Council's interest in the property has been secured until 1 November 2024.

5. OPTIONS

Recommendation

1. Council authorises the CEO to enter a Contract of Sale and Purchase of Certificate of Title Volume 6288 Folio 983 being Lot 5 Andrews Road, Penfield for a purchase price of \$2,000,000 (excluding GST) and excluding purchase fees and charges.
2. Council delegate to the CEO the following:
 - The power to finalise and execute such contracts, secure authorisations and such approvals and do such other things required to exercise the Council's rights and obligations under any such contract, the terms of any relevant authorisations and approvals and otherwise furtherance of Council's decision to purchase the site as set out above.
 - Execute a contract based on the terms and conditions provided in this report or as agreed by the CEO on the basis that any changes are not considered to materially affect the offer.
3. Certificate of Title Volume 6288 Folio 983 being Lot 5 Andrews Road, Penfield be excluded from Community Land Classification.

Option 2

Council does not agree to proceed with the acquisition of Certificate of Title Volume 6288 Folio 983 being Lot 5 Andrews Road, Penfield and requests staff to undertake the following:

- _____
- _____
- _____

6. ANALYSIS OF OPTIONS

6.1 Recommendation Analysis

6.1.1 Analysis & Implications of the Recommendation

This land purchase would strengthen Council's commitment to realising the future potential of Greater Edinburgh Parks and the generation of local jobs.

This land sale provides Council with a strategic opportunity to acquire this key site at horticultural land values, avoid complicated and costly alternative processes in the future (e.g. compulsory acquisition), and secure the optimal development potential of the Andrews East stormwater precinct.

Subsequent development of the Andrews East Precinct will generate in the order of 780-1000 local jobs and \$3.6M per annum (indicatively) in commercial rates, with the potential to recoup Council's initial investment via developer contributions and/or subdivision and sale of the surplus portion of the parcel.

Future alternative mechanisms to facilitate stormwater infrastructure within this precinct are likely to be both costly and complicated, especially once the re-zoning process has taken place.

Risk Appetite

Service Delivery

Council has a moderate appetite for supporting and enhancing existing services and programs to improve the social, recreation and health and wellbeing outcomes for residents; and driving social and economic transformation through a number of major projects and Council initiatives, which will create jobs and act as a catalyst for private investment into Northern Adelaide to support the growing population.

This decision aligns with Council's moderate appetite for risk in relation to delivery of infrastructure and looking more broadly for opportunities to grow and develop the community.

Financial Sustainability

Council has a low appetite for short-term financial risk that adversely impacts on the delivery of the long-term financial plan and the Council's overall stability and sustainability.

This decision will incur up-front costs now, but as discussed in further detail below, options exist to recoup the purchase price and holding costs via future developer contributions and potential subdivision and sale of the surplus part of the parcel. It is not envisaged to have an adverse impact on Council's long-term financial plan.

Reputation

Council has a low appetite for negative perceptions that compromise its credibility and reputation, achievement of its long-term vision (Playford Community Vision 2043) and strategic objectives, or ability to maintain its status as a progressive and major growth Council.

This decision will support the achievement of the Playford Community Vision 2043 and Council's strategic objectives in relation to facilitating the efficient development of employment lands.

6.1.2 Financial Implications

The key financial implications include:

- Upfront purchase and conveyancing fees
- Interest payable on loan amount

The purchase would be funded via a variable rate loan facility. The current variable interest rate is 6.15%. Therefore, there will be holding costs related to interest on the borrowed amount, in the order of \$124K per annum, for the duration that the parcel remains in Council's ownership based on current interest rates.

The table below shows the capital and operating expenditure associated with the land purchase, including indicative holding costs if Council retains the entire land parcel for 5 years or 10 years.

Whilst timeframes for rezoning, construction of stormwater infrastructure, pace of private development and potential disposal of the surplus land are not currently known, the 10-year holding cost is considered to be a 'worst case' scenario.

	Current Year 2024/25 \$'000	Annual Interest Cost \$'000	5 year holding cost \$'000	10 year holding cost \$'000
Operating Expenditure	-	124	619	1,644
Capital Expenditure	2,014			
Total Borrowings (Capital Investment)	2,014			

There are multiple avenues for Council to recoup its costs associated with purchasing the parcel and constructing the detention basin and other associated stormwater infrastructure:

- *Cost recovery via Developer Contributions*

The cost of the land acquisition and stormwater infrastructure is expected to be recovered through development contributions facilitated through the Code Amendment process. A 2020 construction cost estimate for the Andrews East stormwater infrastructure solution (inclusive of pipes, culverts and the basin) came in at just over \$3M, noting this cost will need to be updated.

- *Potential Disposal of Surplus Portion*

Assuming the surplus 2.75ha portion of the parcel is subdivided and sold for employment land purposes, the City Property team estimates a conservative gross development revenue of \$5.4M excluding GST.

- *Future Rate Revenue*

Once fully developed, the Andrews East Precinct is expected to generate in the order of \$3.6M per annum in rates. This is a significant increase above current levels (approx. \$30K per annum) due to the increase in capital value once the properties transition from horticulture to industrial uses, and the change in rating classification from 'general' to 'commercial'.

- *Potential Disposal of Entire Parcel*

In the event of a scenario where Council did not utilise the land for stormwater purposes, the entire land parcel could be re-sold.

6.2 Option 2 Analysis

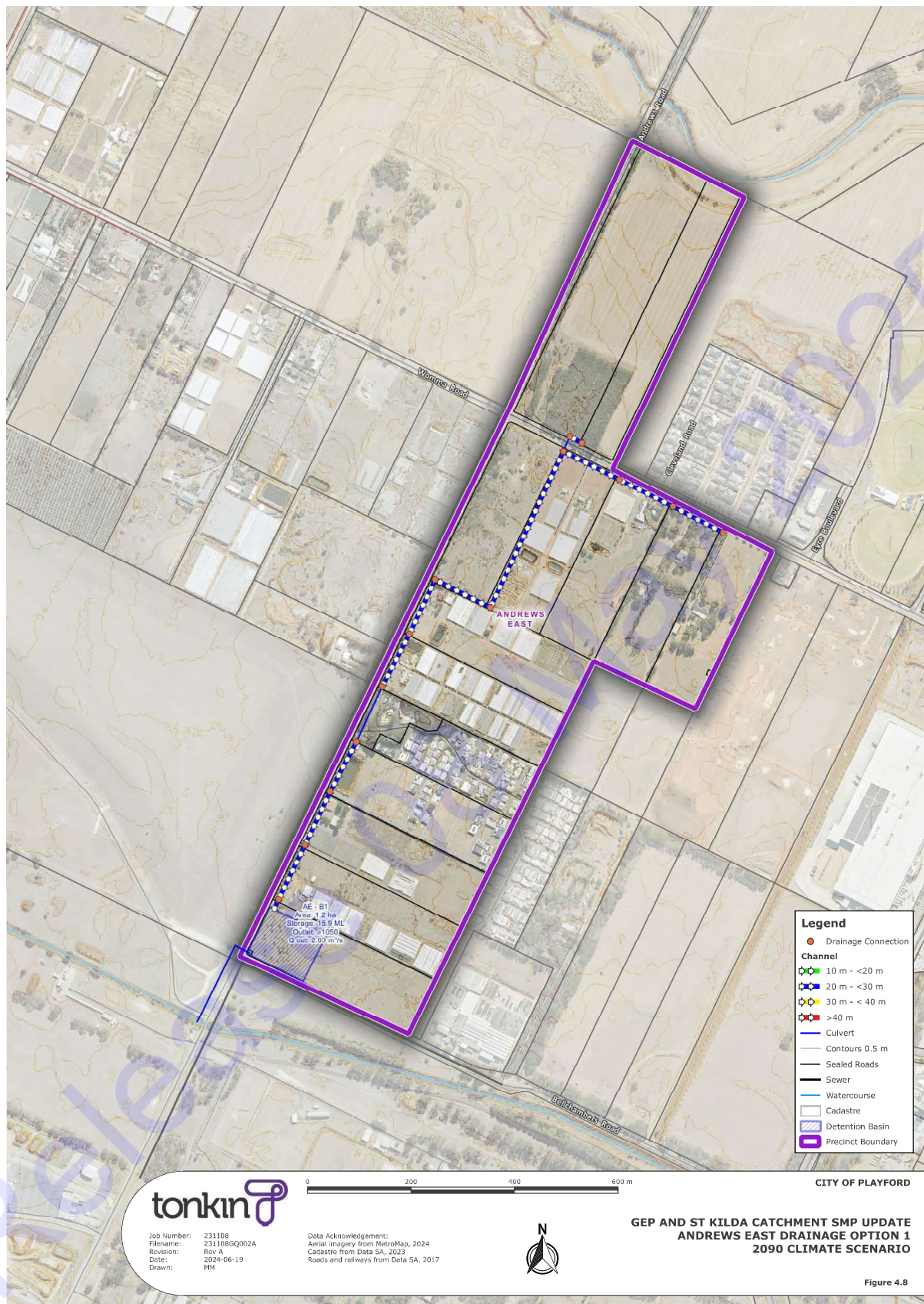
6.2.1 Analysis & Implications of Option 2

To be considered further upon receiving Council direction.

6.2.2 Financial Implications

If Council does not support the purchase of this property, a key strategic infrastructure opportunity to catalyse the future development of this portion of Greater Edinburgh Parks in a cost-effective manner will be missed.

Alternative mechanisms such as compulsory acquisition would instead need to be utilised at a later date, which is likely to be more costly and complicated.





33287_12TRtrVC



Adelaide

Level 10, 60 Waymouth Street
Adelaide SA 5000

GPO Box 1646
Adelaide SA 5001

T 08 8414 7800

F 08 8231 1143

valuations@adl.mcgees.com.au
adl.mcgees.com.au

- A Desktop Assessment (Market Value Range) prepared for
Lot 5 Andrews Road, Penfield SA 5121

Under instructions from:

Ms Steffani Goodchild
Acting Manager – Sport & Property
City of Playford
12 Bishopstone Road
DAVOREN PARK SA 5113

McGees (SA) Pty Ltd
ABN 98 504 916 044

Liability limited by a scheme approved under Professional Standards Legislation

Adelaide • Brisbane • Darwin • Perth • Sydney

Lot 5 Andrews Road, Penfield SA 5121



DESKTOP ASSESSMENT

INSTRUCTING PARTY

Ms Steffani Goodchild
Acting Manager – Sport & Property
City of Playford
12 Bishopstone Road
Davoren Park SA 5113

ADDRESS

Lot 5 Andrews Road
Penfield SA 5121

BRIEF

To provide a desktop review and assessment of the potential market value range of the freehold interest of the subject property for pre-purchase advisory purposes.

We have been requested to undertake a desktop review only of the property and have therefore, in accordance with Australian Property Institute (API) guidance relating to 'Restricted Assessments', provide a value range herein.

We highlight that as per our instructions we have undertaken a desktop review of the property only. We have not inspected the property.

In providing our assessment we have relied on information provided by the selling agents (Leedwell Property) including the following:

- A copy of the Certificate of Title; and
- A marketing brochure.

In addition to the information provided by the selling agents, we have sourced the following information:

- Details of the current zoning/development controls;
- Deposited Plan 17855;
- Current Valuer-General assessments; and
- Photographs and descriptions (as available) on realcommercial.com.au.

This does not constitute a formal valuation and should not be viewed as such. Whilst we have endeavoured to provide accurate, sound advice our assessment is limited to the information available to us as at the Date of Assessment. The instructing party acknowledges and accepts the inherent risk in relying upon an assessment without the benefit from a site inspection.

This report has been prepared for the private and confidential use of the City of Playford and it should not be reproduced in whole or in part or relied upon for any other purpose or by any party other than the above without our written authority.

The desktop assessment is based on the following definitions and is current as at the Date of Assessment only. The assessment 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). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the expiration of three months from the Date of the Assessment or such earlier date if you become aware of any factors that have an effect on the assessment.

Lot 5 Andrews Road, Penfield SA 5121



The valuer confirms that:

- The statements of fact presented in the report are correct to the best of the Valuer's knowledge.
- The analysis and conclusions are limited only by the reported assumptions and conditions.
- The Valuer's fee is not contingent upon any aspect of the report.
- The assessment 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.
- No one except those specified in the report has provided professional assistance in preparing the report.

This report complies with the International Valuation Standards (IVS) published by the International Valuations Standards Council (IVSC) as adopted by the Australian Property Institute (API), including the API's Guidance Papers (GP) and Protocols.

Market Value

The International Valuation Standards Council (IVSC) defines market value as:

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

Highest and Best Use

"Highest and best use" may be defined as that legal and profitable use found to be physically possible, appropriately supported and financially feasible, and which results in the highest value.

Valuer's Interest

Neither McGees Property nor its valuers have any pecuniary interest in, or with parties associated with the subject of this assessment that would conflict with the independent assessment of the property.

McGees Property Interest

McGees Property is a large company providing a variety of services to clients. If our instructing party or McGees Property become aware of an actual or potential conflict of interest, it will notify the other party as soon as practically possible. The parties will work together to attempt to resolve any such actual or potential conflict.

We are not aware of any direct conflicts/interests with the subject property at the time of preparing this valuation report.

GST

We are not experts in GST legislation or implementation. Unless otherwise stated our assessment has been completed on a GST exclusive basis. Furthermore, all sales information herein has been detailed on a GST exclusive basis unless otherwise stated.

DATE OF DESKTOP ASSESSMENT

22 August 2024

Lot 5 Andrews Road, Penfield SA 5121



TITLE PARTICULARS

Real Property Description

Allotment 5 in Deposited Plan 17855
in the area named Penfield, Hundred of Munno Para

Certificate of Title Volume 6288 Folio 983

Registered Proprietor

Steven Pietris

Easements, Encumbrances and Interests

Nil

Qualification

Our assessment is based on the attached copy of the Title Search provided by the selling agent (Leedwell Property) and obtained from the *South Australian Integrated Land Information System (SAILIS)* and assumes that the property is free of all easements, encumbrances and interests other than those recorded on the Title.

A copy of the Title is contained within the Appendices of this report.

As no current survey has been sighted, the assessment is made on the basis that there are no encroachments or restrictions by or upon the property and this should be confirmed by a Survey Report and/or advice from a registered surveyor. If any encroachments are noted on the Survey Report, we should be consulted to reassess any effect on the value assessment stated in this report.

Lot 5 Andrews Road, Penfield SA 5121



PLANNING AND DEVELOPMENT CONTROLS

Zoning

As at the Date of Search of the Planning and Design Code (20 August 2024) the property is contained within the Rural Horticulture Zone, within the City of Playford.

The Desired Outcomes of this zone are as follows:

- DO 1: Intensive agriculture in the form of horticulture and associated value-adding enterprises and activities.
- DO 2: The establishment of appropriately scaled industries for washing, processing, bottling and packaging primary produce and servicing and supporting horticulture.
- DO 3: Manage interface conflict between horticulture and other land uses.

Further to the above, Performance Outcome (PO) 1.1 and the corresponding Deemed-to-Satisfy Criteria (DTS) and Designated Performance Feature (DTF) are below.

Performance Outcome	Deemed-to-Satisfy Criteria / Designated Performance Feature
Land Use and Intensity	
The productive value of horticultural land for a range of agricultural, intensive horticultural activities and associated value adding, processing, warehousing and distribution activities is supported, protected and maintained. The proliferation of other land uses that may be sensitive to those activities is avoided.	<p>Development comprises one or more of the following:</p> <ul style="list-style-type: none"> (a) advertisement (b) agricultural building (c) brewery (d) carport (e) cidery (f) distillery (g) dwelling (h) dwelling addition (i) horse keeping (j) horticulture (k) industry (l) low intensity animal husbandry (m) outbuilding (n) shop (o) small-scale ground mounted solar power facility (p) tourist accommodation (q) transport distribution (r) verandah (s) warehouse (t) winery (u) workers accommodation

Additional PO and DTS/DTF apply to the various forms of development noted above.

The minimum site area in this section of the zone is 4 hectares.

An extract of the relevant section of the Planning and Design Code is copied into the Appendices.

Lot 5 Andrews Road, Penfield SA 5121



Heritage Listing

The subject property is not listed on any Local or State Heritage Registers.

Native Title

We are not aware of any Native Title claims or any aboriginal heritage sites associated with the subject property. Our assessment has been completed on the assumption that there are no actual or potential Native Title claims or impacts.

Certificate of Classification

For the purpose of this assessment, we have assumed that all necessary town planning approvals and consents for the existing development have been obtained and are compliant.

STATUTORY ASSESSMENT

For rating and taxing purposes the statutory assessed values of the property as determined by the Office of the Valuer-General are as follows:

Valuation No.	CT Reference	Site Value	Capital Value
2907244002	6288/983	\$980,000	\$980,000

The statutory assessments are made as at 1 January 2024 and are not necessarily reflective of market value.

This information was obtained from the SA Integrated Land Information System (SAILIS) administered by Land Services SA (LSSA) and is assumed to be correct.

Lot 5 Andrews Road, Penfield SA 5121



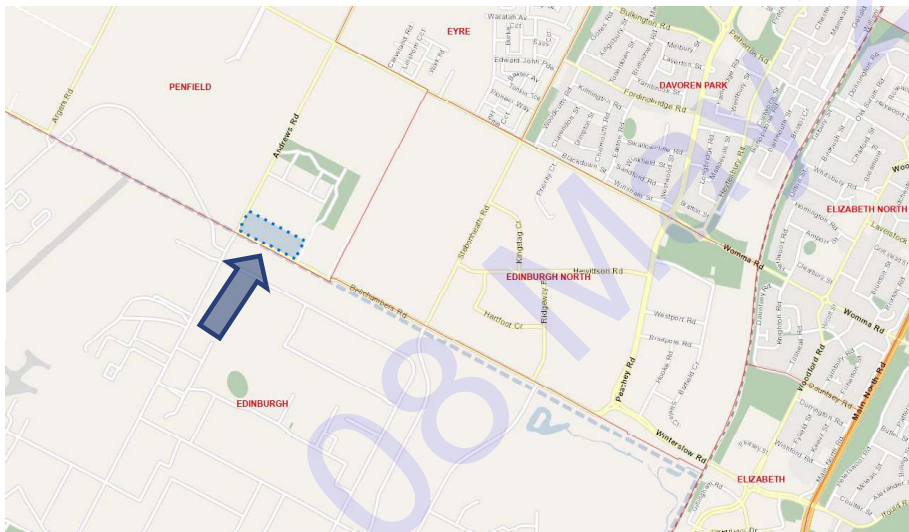
LOCATION AND SERVICES

The subject property is located within Penfield, a traditional marketing gardening and horticultural orientated suburb approximately 37 kilometres (by road) north of the Adelaide Central Business District.

More particularly, the property is located on the north-eastern corner of the intersection formed by Andrews Road and Bellchambers Road. Both roadways are bitumen sealed and provide for a single lane of traffic in each direction where they pass the subject property. B-Double access is available on Andrews Road.

Surrounding development/land uses are dominated by the RAAF Edinburgh Base which is located to the immediate west and south-west of the site. Additional land uses in the located are largely orientated towards marketing gardening, there is a lifestyle village to the north, and industrial facilities further to the east.

A review of the South Australian Property and Planning Atlas (SAPPA) indicates that mains water extends along Andrews Road and Bellchambers Road, and mains sewer along Bellchambers Road. Mains power also appears to be available along both roadways.



Lot 5 Andrews Road, Penfield SA 5121



LAND

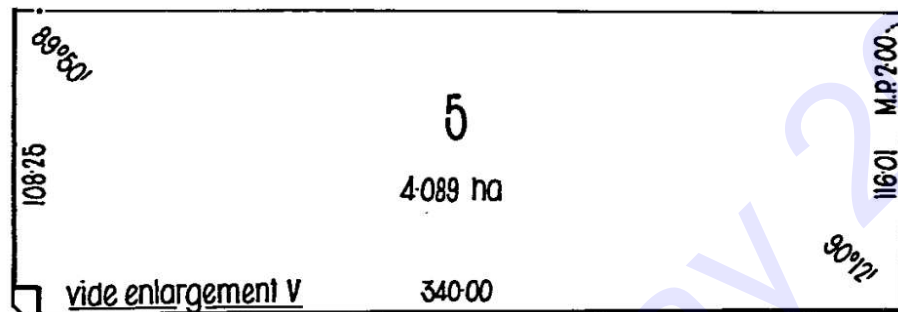
Land Area

40,895 m² (approx.)

Dimensions and Topography

A near regular shaped site. The land has a frontage of 108.25 metres to Andrews Road and 340 metres to Bellchambers Road. There is a corner truncation to the south-western corner (intersection of the roadways).

The below extract of Deposited Plan 17855 details the subject property (Allotment 5).



The land appears to be of generally level contour.

Site Contamination

The most likely historical use of the property for horticultural purposes (market gardening) is contained within the List of Potentially Contaminating Activities and Land Uses within the Australian Property Institute's Guidance Paper 'Contamination Issues – Real Property' effective 1 July 2023.

Further to the above, the subject property is located in close proximity to the RAAF Base Edinburgh which has known historical PFAS contamination issues which requires ongoing monitoring, remediation and has resulted in a ground water prohibition area. The subject property is located within the groundwater prohibition area.

We are not experts in the detection or quantification of environmental problems and, have not carried out a detailed environmental investigation. This assessment is made on the assumption that there are no actual or potential contamination issues affecting the value or marketability of the property.

If verification is required that the property is free from contamination and has not been affected by contaminants of any kind, this could be obtained from a suitably qualified environmental professional. Should subsequent investigation show that the site is contaminated this assessment may require revision.

Lot 5 Andrews Road, Penfield SA 5121



IMPROVEMENTS

The subject property appears to be devoid of fixed building improvements.

OCCUPANCY

We are unaware of any leases, licences or similar agreements. Our assessment has been provided on a vacant possession basis.

MARKET COMMENTARY AND POSITION

Market Commentary

The broader commercial property market has experienced a prolonged period of growth in recent years. Once initial fears associated with COVID-19 subsided in mid to late 2020 the commercial property market has been viewed as a secure investment. Demand to purchase assets has been strong and was particularly buoyant throughout 2021 and 2022 with large value rises noted across multiple sectors. Various factors contributed to strong demand and price growth, however it was largely underpinned by the record low cash rate position of the Reserve Bank of Australia (RBA) during this period.

As the RBA began a tightening cycle from mid-2022, the level of demand to purchase commercial assets across many property classes has gradually softened. This has been notable in the latter parts of 2022 and throughout 2023. Whilst demand remained and prices continued to grow, it was at a slower pace than the preceding period. A more modest level of growth has been noted in most asset classes in 2024.

Various asset classes, market segments and locations, have performed differently in more recent times. Locations surrounding areas impacted by infrastructure projects have seen strong uplifts in demand (and prices) as an influx of buyers (and tenants) have entered the market and continued to drive strong growth. In alternate markets, the market appears to have rationalised somewhat.

As we enter the latter stages of 2024 there is some uncertainty surrounding the cash rate position of the RBA, which coupled with multiple international and national geopolitical situations unfolding, may result in some degree of hesitancy enter the market. The full impact on property markets will need to be monitored moving forward. The situation is continually evolving.

Market Position of the Subject Property

The subject property is a corner site located within a mixed use precinct in Adelaide's north. Penfield, and surrounding districts have historically been market gardening locations. That said, in more recent years more intensive development has gradually emerged in certain precincts.

The subject property is contained within the Rural Horticulture zone, which is orientated towards a continued horticulture use. That said, we have noted parties willing to purchase similar sites with hopes of rezoning (likely industrial orientated) and securing value uplift. It appears that there a two-tiered market may be developing, with sites with potential (even if only remote) for a future rezoning or higher intensity use achieving premium prices relative to sites with a pure rural horticultural use.

The subject property is currently offered for sale with Leedwell Property via Private Treaty. The asking price is \$2,400,000 GST exclusive. Our discussion with the selling agents has indicated a reasonable level of interest, predominantly from land bankers (seeking a future rezoning).

Lot 5 Andrews Road, Penfield SA 5121




MARKET EVIDENCE


In providing our opinion on the likely market value range of the property, we have obtained and analysed evidence of comparable properties.

In compiling the following market evidence we have relied on a range of external sources including publicly available information, subscription to information databases and information generally provided verbally by others such as real estate agents, property managers, property valuers and consultants. In many instances we have not had access to the original source material. Although we have endeavoured to the best of our ability to confirm the accuracy of the information provided, we have had to rely on some of this information in good faith. We are unable to state with absolute certainty that the information upon which we have relied is consistent with the contractual arrangements between the relevant parties.

Existing sales databases do not currently always differentiate between or record whether or not a transaction is inclusive or exclusive of GST. Where we have not been able to verify the status of a transaction, we have assumed the recorded information is inclusive of GST and have made appropriate adjustments to establish a GST exclusive figure.


The following schedule details a selection of comparable transactions which we have relied on in making our assessment.


1		Address:	28-58 Mumford Road Waterloo Corner
		Purchase Price:	\$14,500,000
		Date:	July 2023
		Land Area:	270,120 m ²
		Land Analysis:	\$54/m ²
General Comment A circa 27 hectare, 'L' shaped site. The site has frontages to Mumford Road and Greyhound Road, totalling approximately 680 metres. The site is of generally level contour. Zoned Rural. Sold with vacant possession. B Double truck access not permitted. The property is located within the 'Strategic Growth Framework' area of Bolivar and Waterloo Corner.			


2		Address:	11-19 Undo Road Waterloo Corner
		Purchase Price:	\$2,500,000
		Date:	May 2023
		Land Area:	40,000 m ²
		Land Analysis:	\$63/m ²
General Comment A rectangular site with single frontage to Undo Road of approximately 100 metres. The site comprised cropping land which included greenhouses and equipment shedding to the rear. Zoned Rural. Sold with vacant possession. B Double truck access not permitted. The property is located within the 'Strategic Growth Framework' area of Bolivar and Waterloo Corner.			

Lot 5 Andrews Road, Penfield SA 5121



3		Address:	575 Womma Road Penfield
		Purchase Price:	\$2,000,000
		Date:	September 2022
		Land Area:	39,740 m ²
		Land Analysis:	\$50/m ²
General Comment A near regular shaped parcel located on the south-eastern corner of Womma Road and Heaslip Road, immediate south of the Northern Expressway interchange. The land is generally flat, with access facilitated via a service road which extends adjacent Womma Road. Improvements to the land include growing houses which have been extensively damaged by hail and a circa 323 square metre detached workshop inclusive of office, bathroom, cool room and kitchen area. Zoned Rural Horticulture.			

4		Address:	Lot 1 Mill Road Waterloo Corner
		Purchase Price:	\$1,210,000
		Date:	July 2023
		Land Area:	41,000 m ²
		Land Analysis:	\$30/m ²
General Comment A regular shaped site with a road frontage of 93.53 metres. Generally level site. Zoned Rural Horticulture. Sold with vacant possession. B Double truck access not permitted. The property is not located within the 'Strategic Growth Framework' area of Bolivar and Waterloo Corner.			

5		Address:	Lot 9-11 Heaslip Road Waterloo Corner
		Purchase Price:	\$6,169,000
		Date:	April-May 2024
		Land Area:	123,400 m ²
		Land Analysis:	\$50/m ²
General Comment A circa 12.34-hectare corner site held over three Certificates of Title. The consolidated holding forms a near regular shaped site with frontages to two roadways. Level site. Zoned Rural Horticulture. Purchased 'off-market' by a recognised commercial/industrial developer.			

Lot 5 Andrews Road, Penfield SA 5121



METHODOLOGY AND RATIONALE

Methodology

Real property is valued in terms of its "highest and best use" which may be defined as the most probable use of a property which is physically possible, appropriately justified, legally permissible, financially feasible and which results in the highest value for the property being valued.

The property is currently zoned for rural horticultural use. It appears however that properties in this area are largely being purchased by parties seeking to 'land bank' with hopes of a future higher intensity use. Under the current zoning the current use is considered the highest and best.

We have utilised the Market Approach (Comparable Transactions Method), commonly referred to as the Direct Comparison Approach. This approach involves the comparison of the subject property with the available sales evidence either in their entirety or utilising a common unit of comparison, typically the dollar rate per square metre of the land or the improvements. The market derived rate is then applied to the subject, after first making appropriate adjustments to account for the individual traits of the subject, to arrive at the market value.

Direct Comparison

We have investigated a range of sales within Penfield and surrounding districts. The sales detailed herein reflect a sale price range of \$1,210,000 GST exclusive to \$14,500,000 GST exclusive, with settlements occurring over a period between September 2022 and May 2024.

The sites range in scale from 39,740 square metres to 270,120 square metres (3.97 hectares to 27.01 hectares), and the corresponding analysis provides a range of \$30 to \$63 per square metre of land area.

We have had regard to the above rates and made appropriate adjustments for the specific attributes of the subject property as detailed herein.

On balance we consider a land rate in the order of \$45 to \$55 per square metre generally supported. Based on the land area of 40,895 square metres this results in a (rounded) market value range of **\$1,840,000 to \$2,250,000 (One Million Eight Hundred and Forty Thousand Dollars to Two Million Two Hundred and Twenty Five Thousand Dollars) exclusive of GST.**

Land Area (m ²)	Land Rate (\$/m ²)	Rounded Desktop Assessment (GST Excl.)
40,895 m ²	\$45/m ²	\$1,840,000
40,895 m ²	\$50/m ²	\$2,040,000
40,895 m ²	\$55/m ²	\$2,250,000

Lot 5 Andrews Road, Penfield SA 5121



DESKTOP ASSESSMENT

In accordance with our instructions and any qualifications detailed herein, our opinion of the market value range based on a desktop review of **Lot 5 Andrews Road, Penfield SA 5121** as at **22 August 2024** to be:

\$1,840,000 to \$2,250,000 GST Exclusive
(One Million Eight Hundred and Forty Thousand Dollars to
Two Million Two Hundred and Fifty Thousand Dollars)

In addition to any qualifications detailed herein, this assessment has been prepared on the basis that:

- the property is free of all easements, encumbrances and interests other than those listed and there are no encroachments outside the boundaries of the Registered Plan;
- there are no actual or potential contamination issues affecting the value or marketability of the property; and
- the property has not been inspected and a desktop review only has been undertaken.

This opinion of likely market value is made subject to the details, remarks and qualifications contained in this report and is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this assessment.

We reiterate that the above opinion is based on a desktop review only without the benefit of an inspection. It does not purport to be a formal valuation.

Neither McGees Property nor its valuers have any interest financial or otherwise in, or with parties associated with the subject of this assessment that would conflict with the independent assessment of the property.

When a report has been provided in digital form only and has not been received directly from McGees Property the report should be verified with the issuing office as bona fide. If the reader of the report suspects that the report has been tampered with in any way, we recommend the reader contact McGees Property.

McGEES PROPERTY

A handwritten signature in blue ink that reads "Tom Rowe".

TOM ROWE
Director
B. Bus. Prop. (Valuation)
Fellow of the Australian Property Institute
Certified Practising Valuer

A handwritten signature in blue ink that reads "Andrew Nobes".

***ANDREW NOBES**
B. Com (VPM)
Fellow of the Australian Property Institute
Certified Practising Valuer

SIGNED this 26th day of August 2024.

*The supervising member (Andrew Nobes), who has read and signed this report verifies that the report is genuine and is endorsed by McGees (SA) Pty Ltd. The opinion of the value expressed has been arrived at by the prime signatory (Tom Rowe) alone.



PURCHASE ORDER

Release 08 May 2025

**City of Playford**

ABN: 99397793662

12 Bishopstone Road
Davoren Park
SA 5113McGees Property Incorporating (Inc Intrepid Property)
GPO Box 1646
Adelaide SA 5001**PURCHASE ORDER**

PU056695

Telephone: 8256 0333
Fax: 8256 0578
Email: creditors@playford.sa.gov.au**Vendor Nbr:** 12531**Contract Nbr:****Date Issued:** 20/08/2024**Date Required:** 21/08/2024**Requested By:** Steffani Goodchild**Approved By:** SPROMNITZ**Please direct any queries to: Steffani Goodchild****All Prices stated are excluding GST**

Line Id	Product Code	Description	Qty	Unit	Unit Price	Total	GST
		Desktop Assessment - Lot 5 Andrews Road, Penfield					
00001		Lot 5 Andrews Road, Penfield Desktop assessment based on approx. 4 hours at \$/hr+GST PO is as per quote received via email on 19 August 2024 As per quote recieved 19.8.2024 via email .					*

Payment Terms: 30 Days from End of Month

Terms and Conditions Available at:

<https://www.playford.sa.gov.au>**Order Total****GST Total****Order Total (inc GST)**

Invoice To: invoices@playford.sa.gov.au and your Council contact **Deliver To:** City of Playford
Davoren Park Operation Centre
12 Bishopstone Rd
DAVOREN PARK SA 5113

Direct Enquiries to: creditors@playford.sa.gov.au

To ensure you get paid on time, always submit a valid invoice:

- Make sure the requested goods / services have been delivered and confirmed as received by your contact person at City of Playford
- The Purchase Order Number (above) must be included on the invoice (e.g. in the 'Reference' Field)
- Note Payment Terms as per above
- Provide your invoice to City of Playford by utilising the email address above by using either .PDF, .TIF, .TIFF, .DOC, .DOCX, .XLS, .XLSX

Note: Invoices will not be processed unless Council's official order number is quoted on the invoice**Page:** 1 of 3



City of Playford

ABN: 99397793662

12 Bishopstone Road
Davoren Park
SA 5113

PURCHASE ORDER

PU056695

Telephone: 8256 0333
Fax: 8256 0578
Email: creditors@playford.sa.gov.au

Line Id	Product Code	Description	Qty	Unit	Unit Price	Total	GST
---------	--------------	-------------	-----	------	------------	-------	-----

Page: 2 of 3

GENERAL TERMS AND CONDITIONS OF PURCHASE OF CONSULTANCY SERVICES

1. The Contract

1.1 These general terms and conditions and the Purchase Order together form the Contract (Contract) between the Council and the Consultant.

1.2 No other terms and conditions or other documents form part of the Contract unless expressly acknowledged and referred to. If any Special Conditions are specified in the Purchase Order, they form part of the Contract and prevail over the balance of the Contract to the extent of any inconsistency.

1.3 The Consultant agrees to supply the Services to the Council on the terms of this Contract.

2. Definitions

In this Contract:

2.1 **Authorisations** means all authorisations, licences, permits, consents, qualifications and accreditation by or with a government agency;

2.2 **Consultant** means the consultant named in the Purchase Order and includes its employees and agents;

2.3 **Council** means City of Playford and its employees and agents;

2.4 **Direct Loss** means any cost or expense that a party reasonably incurs as a direct result of and flowing naturally from the other party's breach of Agreement, act, omission or negligence, including any liquidated damages or any other payment of loss or damages expressly provided for under this Agreement.

2.5 **GST** means goods & services tax pursuant to GST law;

2.6 **GST law** includes A New Tax System (Goods and Services Tax) Act, 1999 and all associated legislation;

2.7 **Prescribed Heads of Liability** means any liability for:

(a) personal injury including sickness and death;

(b) loss of or damage to tangible property;

(c) infringement of intellectual property rights;

(d) any liability to a third party arising from:

• a negligent or wrongful act or omission by the Consultant, its employees, agents or subconsultants; or

• any breach of the Consultant's contractual obligation to the Council;

(e) an intentional tort;

(f) a breach of trust;

(g) willful default;

(h) breach of confidentiality; and

(i) fraud or dishonesty;

and none of the Prescribed Heads of Liability limits any of the others.

2.8 **Services** means the services to be supplied by the Consultant to the Council as set out in the Purchase Order;

2.9 **Term** means the period commencing on the Commencement Date and expiring on the Expiry Date.

3. Application

This Contract:

3.1 applies to all Services supplied by the Consultant to the Council and the Consultant is deemed to have read and agreed to this Contract prior to undertaking any order for the Services; and

3.2 prevails over the Consultant's terms and conditions or any other documents provided by the Consultant.

4. Provision of Services

4.1 The Consultant must provide the Services during the Term as specified in the Purchase Order.

4.2 The Consultant must provide the Services with all the skill, care and diligence to be expected from a qualified, competent and experienced provider of services of a similar nature to the Services.

5. Warranties By Consultant

5.1 The Consultant warrants that:

5.1.1 it holds all Authorisations required to provide the Services;

5.1.2 it will provide the Services in accordance with all applicable laws and statutes;

5.1.3 it has all skills, qualifications experience and knowledge necessary to provide the Services;

5.1.4 in providing the Services, the Consultant will not infringe on any intellectual property rights or moral rights.

6. Price Payable by the Council

6.1 The Council must, unless otherwise specified in the Payment Terms, pay the Contract Sum specified in the Purchase Order by electronic funds transfer within 30 days of the end of the month in which the invoice is issued.

6.2 The Council is entitled to set off or deduct from amounts otherwise payable to the Consultant any amount whatsoever due from the Consultant to the Council under any other contracts between the Council and the Consultant.

6.3 The Consultant must provide the Council with an invoice that complies with the requirements of the GST law in relation to the Services.

7. Indemnity and Exclusion of Liability

7.1 Limitation of liability

(a) Except for any liability in respect of the Prescribed Heads of Liability (which remain unlimited), the Council and the Consultant agree to limit the liability of either party to the other party in respect of Direct Loss to the amount equal to the greater of the Fee or the amount of the relevant insurance that the Consultant is required to maintain under this Agreement regardless of what the Council is indemnified for or actually recovers.

(b) The liability of a party for loss or damage sustained by the other party will be reduced to the extent that such loss or damage has been caused by the other party's breach of the Agreement, act, omission or negligence.

7.2 Exclusion of Liability

A party will not be liable to the other party for:

(a) loss of business opportunity;

(b) loss of goodwill;

(c) loss of profit;

(d) loss of contracts;

(e) loss arising from business interruption;

(f) loss of or corruption of data;

(g) loss of anticipated savings;

(h) loss of revenue;

(i) the cost of capital or other financing costs, or

(j) loss of production,

which loss or cost arises due to a party's breach of Agreement, act, omission or negligence.

8. Insurance

8.1 The Consultant must maintain at all times during the Term the insurances specified in the Purchase Order.

8.2 The Consultant must ensure that all insurance policies maintained cover events occurring during the policy's currency regardless of when the claims are made.

9. Ownership of Intellectual Property Rights and Deliverables

9.1 The Consultant hereby assigns to the Council all future copyright and all other rights of a like nature in the Deliverables throughout all countries of the world to the intent that such rights will, upon their creation, vest in the Council.

9.2 Subject to clause 9.3, title to all Intellectual Property Rights in the Deliverables (other than copyright vesting in the Council under clause 9.1), will be assigned to the Council upon its creation.

Page: 3 of 3

9.3 The Contractor hereby grants the Council a perpetual, royalty-free, non-exclusive licence of Background Intellectual Property, with a right to grant sub-licences, to the extent necessary to use or reproduce in any way the Deliverables.

9.4 The Contractor must do all such things and execute all such forms and documents as are necessary to permit or facilitate the performance of the transactions contemplated by this clause 9

10. Disputes

All disputes or differences between the Council and the Contractor shall be referred to an arbitrator who shall be mutually agreed by the parties and in the absence of agreement, shall be appointed by the President of the Local Government Association of South Australia.

11. Termination

11.1 Without prejudice to any other rights, remedies or liabilities for prior breach or non-performance, the Contract may be terminated:

- (a) by mutual agreement at any time and on any conditions required by the Council;
- (b) on frustration of the Contract;
- (c) on either party becoming bankrupt or insolvent (as defined by the Corporations Act, 2001);
- (d) at any time by the Council giving 30 days' written notice to the Contractor in which case, in the absence of any breach by the Contractor, the Council will pay the Contractor for the Services provided to the date of that termination.

11.2 The Contractor must comply with the terms of any written notice given in accordance with clause 11.1.

11.3 The Contractor will not be entitled to compensation for loss of prospective profits.

12. Transfer or Assignment

The Contractor must not transfer or assign all or any part of this Contract without the prior written approval of the Council.

13. Force Majeure

If a party is unable, wholly or in part, by reason of an act of God or any other cause which is not reasonably within the control of the party affected (**force majeure**), to carry out any obligation under this Contract, that obligation is suspended so far as it is affected by force majeure during the continuance thereof provided that an obligation to pay money is never excused by force majeure.

14. Confidential Information and Freedom of Information

14.1 Each party agrees that it will not use any Confidential Information of the other party or allow any Confidential Information of the other party to be used for any purpose, except for the purposes of and in the manner contemplated by this Agreement, and agrees that it will:

- (a) keep confidential;
- (b) take reasonable steps to ensure that the party's officers and employees do not disclose to a third party;
- (c) maintain proper and secure custody of; and
- (d) not use or reproduce in any form;

any Confidential Information belonging to the other party. Any departure from a party's obligations pursuant to this clause may only be with the written consent of the other party or as required by law or the terms of this Agreement.

14.2 The Contractor consents to any disclosures made as a result of the Council complying with its obligations under the FOI Act, subject to any legally required consultation.

14.3 Unauthorised disclosure of any Confidential Sections constitutes a breach of a party's obligations under this Agreement.

15. Work Health and Safety

In complying with its obligations pursuant to this Agreement, the Contractor agrees to:

- 15.1 comply with any environmental requirements of the Council communicated from time to time by the Council to the Contractor;
- 15.2 comply with all requirements of the Work Health and Safety Act 2012 (SA) (WHS Act) and any regulations made under it;
- 15.3 comply with any reasonable requests of the Council in relation to the Contractor's performance of its obligations pursuant to this Agreement; and
- 15.4 promptly notify the Council of any accident, injury, property or environmental damage of any potential breach of any law (reportable incident) that occurs during or as a result of this Agreement (including those involving the public). Within twenty-four (24) hours of a reportable incident, the Contractor must provide a report to the Council's Representative giving complete details, including the results of investigations into its cause and recommendations or strategies for prevention in the future, and the Contractor acknowledges that the Council has non-delegable duties imposed upon it by the WHS Act and as such the Council has the right:
- 15.5 to ensure that the Contractor complies with the WHS Act;
- 15.6 to inspect safety measures and documentation; and
- 15.7 to interrupt or suspend the Services if safety standards are violated.

16. General

- 16.1 In addition to any other method of service permitted by law notices shall be deemed to be properly served if sent to the recipient by prepaid post or email.
- 16.2 No waiver of, or any consent to any departure by either party from, a provision of this Contract is of any force or effect unless it is confirmed in writing, signed by the parties and then that waiver or consent is effective only to the extent to which it is made or given.
- 16.3 If any provision of this Contract is invalid and not enforceable in accordance with its terms, all other provisions which are capable of enforcement shall be and continue to be valid and enforceable in accordance with their terms.
- 16.4 This Contract is governed by the laws of the State of South Australia and the Contractor must comply with all laws applicable to this Contract.
- 16.5 This Contract binds and ensures for the benefit of the parties and their respective successors, permitted assigns, administrators and personal representatives.

17. ICAC

The Contractor acknowledges and agrees that by entering into this Agreement with the Council the Contractor will be considered to be a public officer for the purposes of the Independent Commissioner Against Corruption Act, 2012 (SA) (ICAC Act) and is obliged to comply with the ICAC Act and the Directions and Guidelines issued pursuant to the ICAC Act.

18. Ombudsman

The Contractor acknowledges that the Ombudsman Act 1972 (SA) empowers the Ombudsman to investigate matters in the public interest. The Contractor must ensure compliance with all obligations arising under that or any other Act and all applicable Law.

**McGees Property Network**■ **Adelaide**

Level 10, 60 Waymouth Street
ADELAIDE SA 5000
T 08 8414 7800
F 08 8231 1143
adelaide@mcgees.com.au

■ **Brisbane**

Level 5, 410 Queen Street
BRISBANE QLD 4000
T 07 3231 9777
F 07 3831 2312
brisbane@mcgees.com.au

■ **Melbourne**

Level 27, 360 Collins Street
MELBOURNE VIC 3000
T 03 9275 7777
F 03 9275 7755
info@fitzroys.com.au

■ **Darwin**

Level 1, 82 Smith Street
DARWIN NT 0800
T 08 8941 1550
F 08 8941 2239
darwin@mcgees.com.au

■ **Perth**

Level 2, 26 Clive Street
WEST PERTH WA 6005
T 08 9476 2000
F 08 9431 9203
perth@mcgees.com.au

■ **Sydney**

Level 7, 219 Castlereagh Street
SYDNEY NSW 2000
T 02 9267 1919
F 02 9267 1929
www.tgc.com.au

C. COUNCIL TO DECIDE HOW LONG ITEM 17.1 IS TO BE KEPT IN CONFIDENCE**Purpose**

To resolve how long agenda item 17.1 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 17.1 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 17.1
- Attachment(s) for Item 17.1
- Minutes for Item 17.1

This order 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*.