

GENERIC LAND VALUATIONS

Sunshine Coast Council
Local Authority Area

Client

Sunshine Coast Council

Date of Valuation

June 2015

Prepared by:

CBRE Valuations Pty Limited
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CBRE

23 June 2015

Our Reference: DL/JR

Mr John Rose
Sunshine Coast Council
Locked Bag 72
Sunshine Coast MC QLD 4560

Via email: c/- john.rose@sunshinecoast.qld.gov.au

Dear Sir

Generic Land Value Assessments within the Sunshine Coast Council Local Authority Area as at 23 June 2015

INSTRUCTIONS & SCOPE OF REPORT

I refer to our telephone conversation and your subsequent instructions of 1 April 2015 requesting CBRE to provide opinions of market values of Generic Land Valuations by property type, category and location.

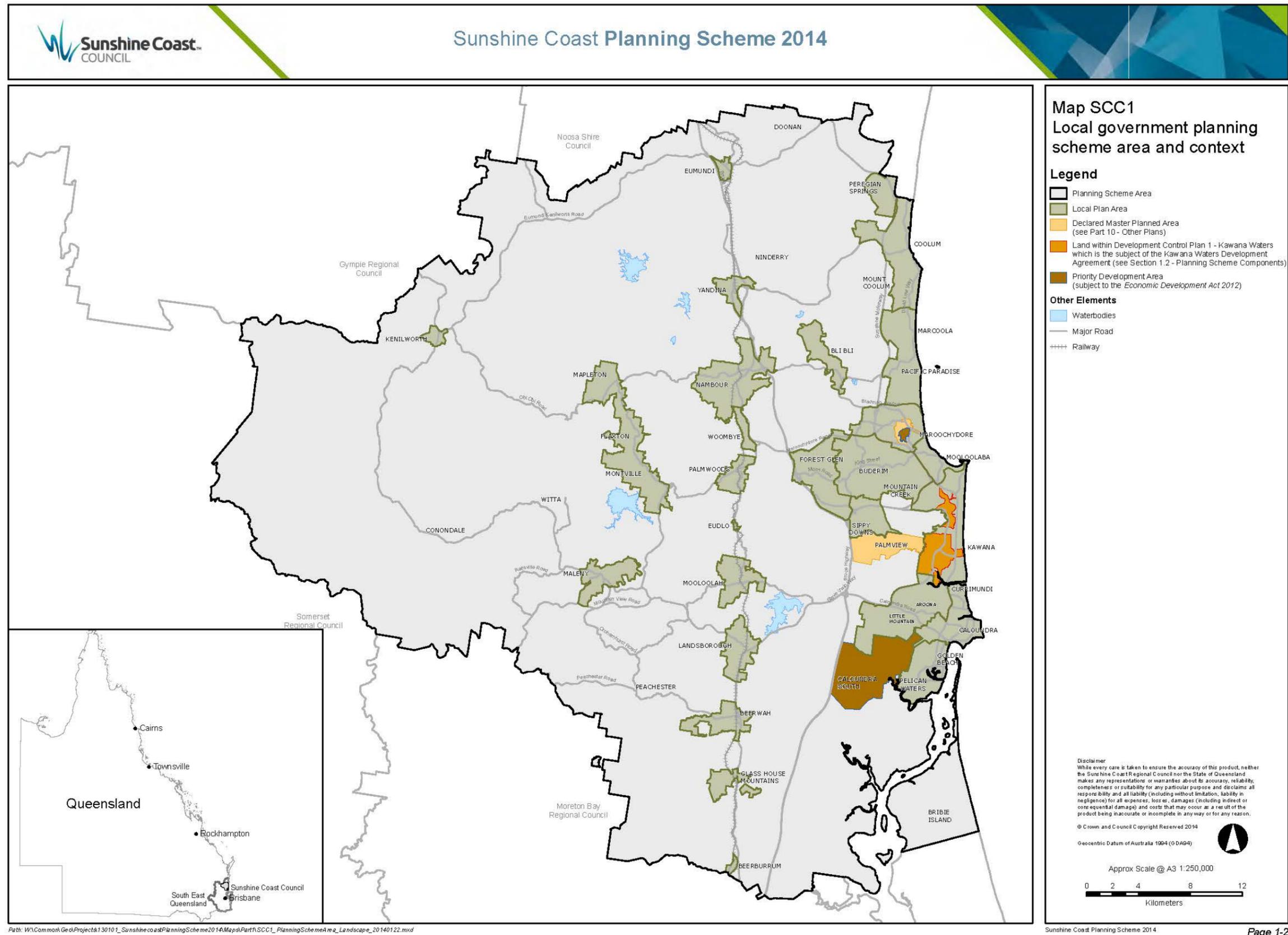
We advise that this document conforms to your request and should be read in conjunction with our multiple spreadsheet matrixes of land value assessments.

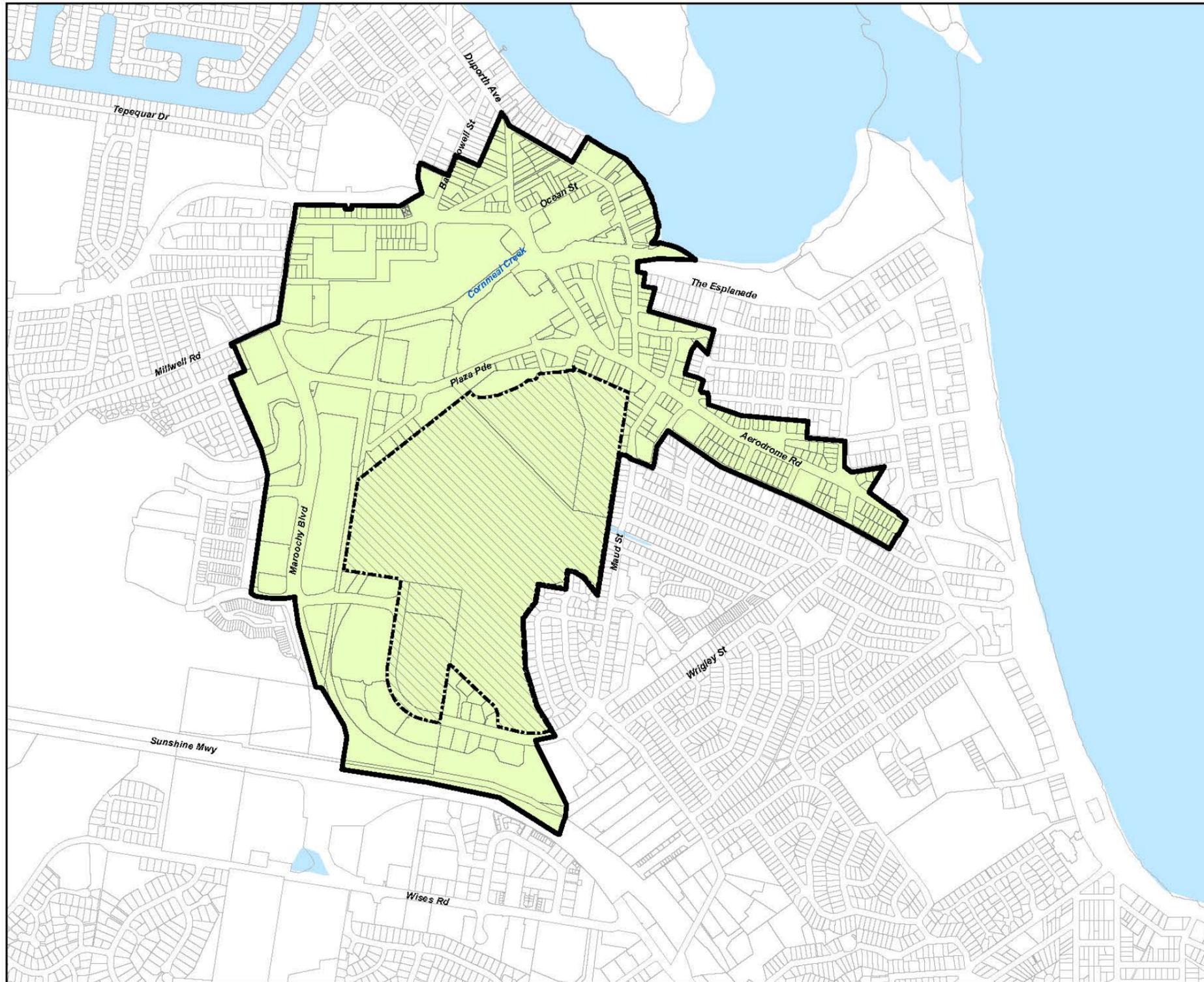
We have assessed each area of the Sunshine Coast Council Local Authority separately and attached numbered Division Area Maps to provide reference to the Spreadsheet Matrixes.

As requested, the opinions of market values of vacant land relative to property category, location and type is not necessarily specific to an individual property, rather an opinion of a likely achievable value for a typical average sized allotment. Obviously, a reasonable degree of market value range would apply in most instances. We have however attempted to provide an opinion of value represented as a single value within our spreadsheet matrix assessments.

The map attached on the next page displays the current boundary of the Local Authority and depicts the separate areas within the region. These include the Priority Development Areas at Caloundra South and Maroochydore, as well as the Kawana Waters development area and declared master planned area at Palmview. The following map outlines the Maroochydore PRAC Master Planned Area.

Refer to Sunshine Coast Local Authority Map depicted below:





Maroochydore PRAC Master Planned Area

Legend

-  Maroochydore PRAC Master Planned Area Boundary
-  Maroochydore City Centre Priority Development Area
-  DCDB 28 January 2013 © State Government

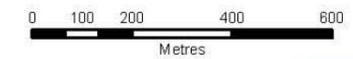
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Geocentric Datum of Australia 1994 (GDA94)



Approx Scale @ A3 1:12,000



Other Plans Map OPM M1

Sunshine Coast Planning Scheme 2014

Path: W:\Common\Geo\Projects\30701_SunshineCoast\PlanningScheme2014\Map\Schedule2\OtherPlans\Map\O PM_M1_MaroochydorePRAC_MasterPlannedUnits_20140122.mxd

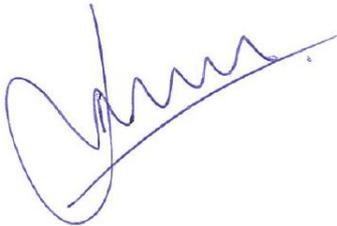
Our assessments by necessity make some fundamental assumptions as to typical property sizes relative to property type. These property sizes and range of sizes are clearly identified within the spreadsheet matrixes.

We advise that our opinions of market values are based upon a large body of market evidence and transactions that have occurred within the previous 2 years within the Sunshine Coast Council Local Authority. We confirm that we hold this evidence on file. The local market has shown some signs of recovery although these are mainly limited to the higher quality coastal locations where demand is strongest. Hinterland and rural markets in particular have been subdued.

I trust that our spreadsheet matrixes assist with your future infrastructure planning.

Should you have any further queries concerning the outcomes of our brief and/or any specific opinions of values, CBRE will be happy to assist.

Yours faithfully,
CBRE Valuations Pty Limited



David Lovell, AAPI, MRICS
Registered Valuer No. 3179
Valuer, Valuation & Advisory Services

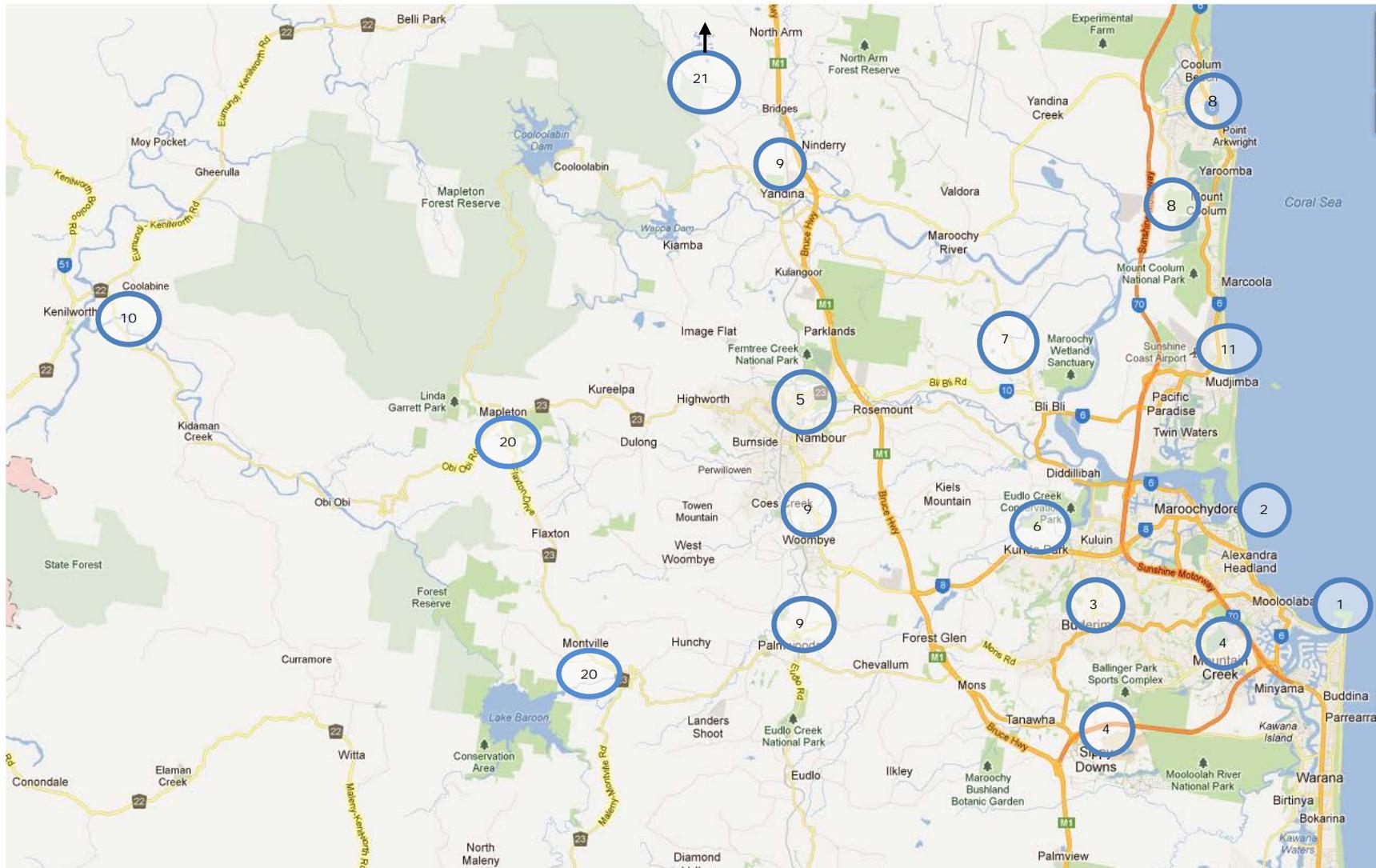
Appendices:

- I. Glossary of Terms
- II. Numbered Area Maps
- III. Spreadsheet Matrixes

Appendix I – Glossary of Terms

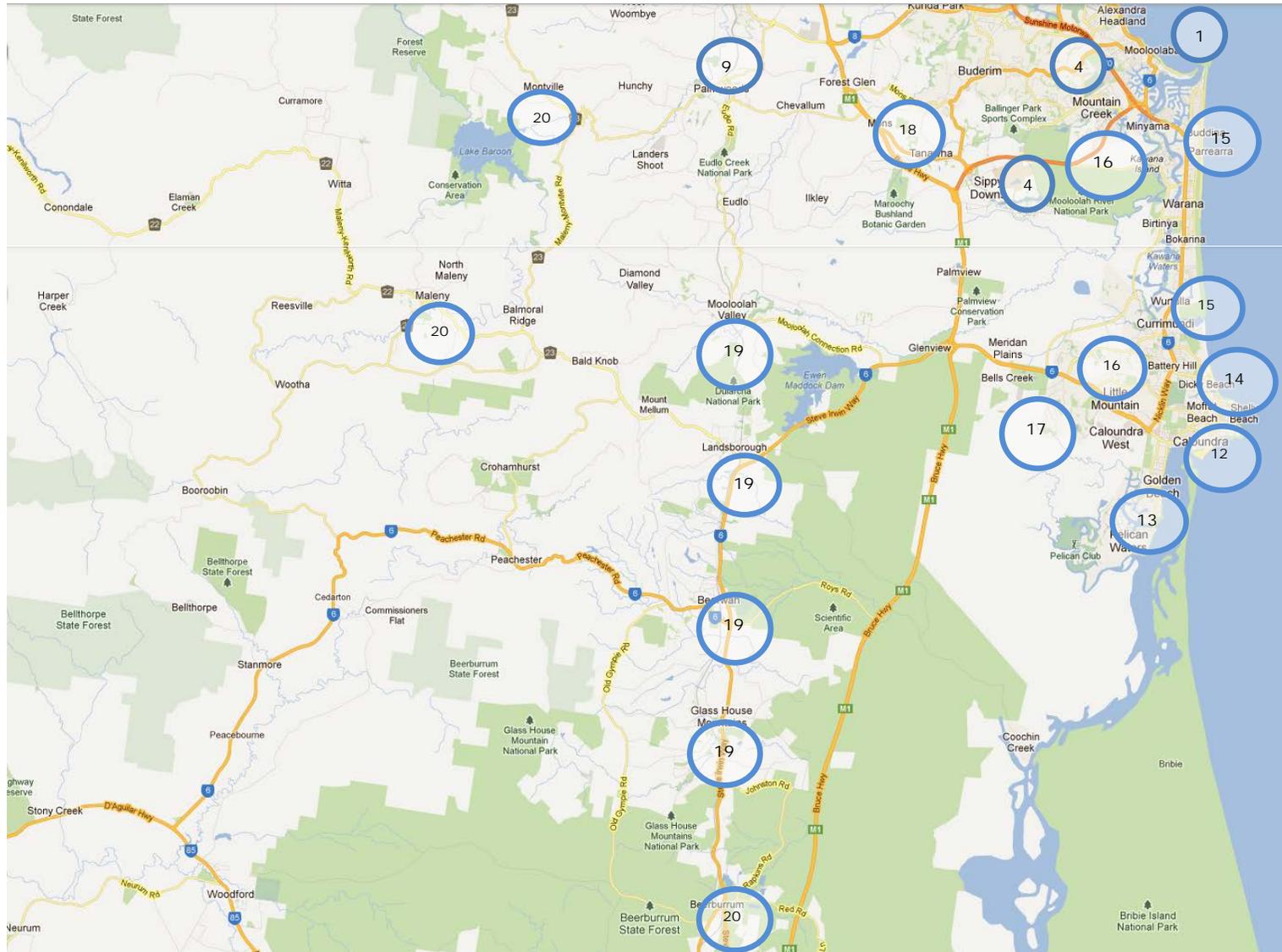
<i>Term</i>	<i>Definition</i>
Commercial	A locality of land identified under the Sunshine Coast Planning Scheme 2014 intended for the use of all types of office accommodation, retail stores, hotels and service establishments. Commercial property is often specifically referred to as office property.
Industrial	A locality of land identified under the Sunshine Coast Planning Scheme 2014 being a controlled land use environment designed to accommodate a range of industry land uses including manufacturing, bulk warehouse storage, processing, including light and heavy industry land uses.
Retail	A specific category of land use identified for the sale of goods, materials or services to the public (other than wholesale).
Detached Housing	A dwelling unattached to any other building and occupied or intended or designed for occupation as a single dwelling.
Medium Density Residential	A locality of land identified under the Sunshine Coast Planning Scheme 2014. This land typically accommodates a higher density of dwellings per hectare over and above Detached Housing. Typically, Medium Density Residential refers to low to medium rise residential developments of multiple dwelling units and/or townhouses.
Parkland	Existing parkland as defined under the Sunshine Coast Planning Scheme 2014. Typically parkland is land as constructed and utilised for community park purposes within a suburban locality. Often, parkland is land associated with drainage constraints, being low lying in nature and/or flood prone. Parkland does not make allowances for an opportunity cost for a Council to purchase existing urban land to be converted to future parkland.
Infill	A housing development site located within an existing already developed urban area. The site is likely to be in close proximity to built dwellings and existing amenities.
Greenfield	Refers to land that has not yet been built on, or buildings built on land that had never been used before for building.
Brownfield	A developed site, generally in an urban area, no longer used for the purpose for which it was developed. In Commonwealth usage, a brownfield site may be derelict or still partially utilised; contamination may or may not be present.
Rural	A locality of land identified under the Sunshine Coast Planning Scheme 2014. Rural land encompasses much of the Sunshine Coast hinterland localities. Also including Rural Residential land, it is land generally considered in excess of 2 hectares and up to 10 hectares for Rural Residential. Selected larger Rural holdings can accommodate land areas up to 100-150 hectares.
sqm	square metres
psm / \$ psm	per square metre / rate per square metre

Appendix II – Numbered Area Maps



VALUATION & ADVISORY SERVICES





VALUATION & ADVISORY SERVICES



Map Ref	Locality	Property Precinct/Category	Site Area Assumption	Commercial	Industrial	Retail	Residential			Greenfield	Rural
							Detached Housing	Medium Density	Parkland		
1	Mooloolaba	Mooloolaba Esplanade Commercial/Retail/Residential	550-1 000 sqm	\$8,000 psm		\$8,000 psm					
		A Grade Commercial/Retail	550-1 000 sqm	\$1,500 psm							
		Fringe Commercial	550-1 000 sqm	\$800 psm							
		Medium Density Residential	600-800 sqm					\$750 psm			
		Detached Housing Canal	600-800 sqm				\$1,000 psm				
		Detached Housing Dry	600-800 sqm				\$500 psm				
		Parkland	2,000 - 5,000sqm						\$100 psm		
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm		
		Brownfield Infill	>5,000 sqm							\$300 psm	
2	Maroochydore	Riverside Duporth Avenue Commercial/Retail/Residential	550-1 000 sqm	\$3,000 psm		\$3,000 psm					
		A Grade Commercial/Retail (Cotton Tree Esp, Duporth Ave Dry)	550-1 000 sqm	\$1,100 psm		\$1,100 psm					
		Fringe Commercial	550-1 000 sqm	\$800 psm		\$700 psm					
		Medium Density Residential	600-800 sqm					\$750 psm			
		Detached Housing Canal	600-800 sqm				\$850 psm				
		Detached Housing Dry	600-800 sqm				\$450 psm				
		Parkland	2,000 - 5,000sqm						\$100 psm		
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm		
		Brownfield Infill	>5,000 sqm							\$300 psm	
3	Buderim	Retail/Commercial (Burnett Street)	550-1 000 sqm	\$800 psm		\$800 psm					
		Retail/Commercial (King Street)	550-1 000 sqm	\$700 psm		\$700 psm					
		Detached Housing	600-800 sqm				\$400 psm				
		Medium Density Residential	600-800 sqm					\$785 psm			
		Parkland	2,000 - 5,000sqm						\$100 psm		
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm		
		Brownfield Infill	>5,000sqm							\$150 psm	
		Greenfield	>15,000 sqm								\$30 psm
4	Sippy Downs/Mtn Creek	Retail/Commercial (Chancellor Park Blvd)	550-1 000 sqm	\$600 psm		\$600 psm					
		Detached Housing	600-800 sqm				\$375 psm				
		Medium Density Residential	600-800 sqm					\$450 psm			
		Parkland	2,000 - 5,000sqm						\$100 psm		
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm		
		Brownfield Infill	>5,000 sqm							\$120 psm	
		Greenfield	>30,000 sqm								\$30 psm
5	Nambour	Commercial/Retail (Currie, Howard, Short etc.)	550-1 000 sqm	\$700 psm		\$500 psm					
		Industrial	1500-3500 sqm		\$150 psm						
		Detached Housing	600-800 sqm				\$245 psm				
		Medium Density Residential	600-800 sqm					\$400 psm			
		Parkland	2,000 - 5,000sqm						\$100 psm		
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm		
		Brownfield Infill	>5,000 sqm							\$90 psm	
		Greenfield	>15,000 sqm								\$30 psm
6	Kunda Park	Industrial	1500-3500 sqm		\$275 psm						
7	Northern Coastal Hinterland Suburbs Between Bruce Highway & Sunshine Coast Motorway	Detached Housing	550-1 000 sqm				\$350 psm				
		Rural Residential Housing	5000- 10000 sqm				\$45 psm				
		Rural	20000-100,000 sqm								\$20 psm
		Brownfield Infill	>15,000 sqm							\$70 psm	
		Greenfield	>30,000 sqm								\$30 psm
8	Coolum Beach & Mt Coolum	Commercial/Retail	550-1 000 sqm	\$1,650 psm		\$1,650 psm					
		Industrial	1500-3500 sqm		\$150 psm						
		Detached Housing	600-800 sqm				\$375 psm				
		Medium Density Residential	600-800 sqm					\$700 psm			
		Parkland	2,000 - 5,000sqm						\$100 psm		
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm		
		Brownfield Infill	>5,000 sqm							\$150 psm	
Greenfield	>30,000 sqm								\$15 psm		

Map Ref	Locality	Property Precinct/Category	Site Area Assumption	Commercial	Industrial	Retail	Residential					
							Detached Housing	Medium Density	Parkland	Brownfield/Infill	Greenfield	Rural
9	Rail Corridor Townships Palmwoods Woombye Yandina	Commercial/Retail	550-1 000 sqm	\$400 psm		\$400 psm						
		Industrial	1500-3500 sqm		\$175 psm							
		Detached Housing	600-800 sqm				\$285 psm					
		Medium Density Residential	600-800 sqm					\$400 psm				
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Rural	20000-100,000 sqm									\$5 psm
		Brownfield Infill	>5,000 sqm							\$75 psm		
		Greenfield	>30,000 sqm							\$10 psm		
10	Hinterland & Kenilworth	Commercial/Retail	550-1 000 sqm	\$275 psm								
		Detached Housing	600-800 sqm				\$150 psm					
		Rural Residential Housing	5000- 1 00000 sqm				\$30 psm					
		Rural	20,000-100,000 sqm									\$3 psm
11	Mudjimba, Marcoola, Pacific Paradise & Twin Waters	Commercial/Retail	550-1 000 sqm	\$700 psm		\$700 psm						
		Industrial	1500-3500 sqm		\$250 psm							
		Medium Density Residential	600-800 sqm					\$450 psm				
		Detached Housing Canal	600-800 sqm				\$600 psm					
		Detached Housing Dry	600-800 sqm				\$350 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000 sqm							\$90 psm		
		Greenfield	>30,000 sqm							\$15 psm		
12	Caloundra CBD & Surrounds	Happy Valley Commercial/Retail/Residential	550-1 000 sqm	\$2,500 psm		\$2,500 psm						
		A Grade Bulcock Street Commercial/Retail	550-1 000 sqm	\$1,250 psm		\$1,250 psm						
		Fringe Commercial	550-1 000 sqm	\$800 psm								
		Medium Density Residential	600-800 sqm					\$750 psm				
		Detached Housing Dry	600-800 sqm				\$500 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000sqm							\$300 psm		
13	Golden Beach/Pelican Waters	Medium Density Residential	600-800 sqm					\$700 psm				
		Detached Housing Canal	600-800 sqm				\$700 psm					
		Detached Housing Dry	600-800 sqm				\$500 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000 sqm							\$110 psm		
		Greenfield	>30,000 sqm								\$30 psm	
14	Caloundra Beaches Kings Beach Moffat, Shelly & Dicky Beach	Beachfront Commercial/Retail/Residential	550-1 000 sqm	\$1,300 psm								
		Fringe Commercial	550-1 000 sqm	\$700 psm								
		Medium Density Residential	600-800 sqm					\$850 psm				
		Detached Housing Beachfront (Warn Tce)	600-800 sqm				\$2,300 psm					
		Detached Housing Dry	600-800 sqm				\$600 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
15	Northern Coastal Strip Currimundi - Buddina	Fringe Commercial (Nicklin Way)	550-1 000 sqm	\$800 psm		\$800 psm						
		Medium Density Residential	600-800 sqm					\$800 psm				
		Detached Housing Beachfront	600-800 sqm				\$2,000 psm					
		Detached Housing Dry	600-800 sqm				\$900 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000sqm							\$100 psm		
		Greenfield	>30,000 sqm							\$40 psm		
16	Central Suburbs Strip Little Mtn- Brightwater	Medium Density Residential	600-800 sqm					\$550 psm				
		Rural Residential Housing	4000- 1 5000 sqm				\$75 psm					
		Detached Housing Dry	600-800 sqm				\$450 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000 sqm							\$125 psm		
		Greenfield	>30,000 sqm							\$40 psm		

Map Ref	Locality	Property Precinct/Category	Site Area Assumption	Commercial	Industrial	Retail	Residential		Parkland	Brownfield/Infill	Greenfield	Rural
							Detached Housing	Medium Density				
17	Caloundra West/Bells Creek/ Meridan Plains/Caloundra South	Industrial	1500-3500 sqm		\$200 psm							
		Rural Residential Housing	4000- 15000 sqm				\$70 psm					
		Detached Housing Dry	600-800 sqm				\$400 psm					
		Parkland	2,000 - 5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000 sqm							\$120 psm		
		Greenfield	>30,000 sqm								\$40 psm	
18	Southern Coastal Hinterland Suburbs Between Bruce Highway & Sunshine Motorway	Detached Housing	550 - 1,000 sqm				\$350 psm					
		Rural Residential Housing	4000- 15000 sqm				\$50 psm					
		Rural	20,000-100,000 sqm									\$20 psm
		Brownfield Infill	>15,000 sqm							\$70 psm		
		Greenfield	>30,000 sqm								\$30 psm	
19	Rail Corridor Townships Beerburum Glass House Mtns Beerwah Landsborough Mooloolah Valley	Medium Density Residential	600-800 sqm					\$500 psm				
		Rural Residential Housing	4000- 15000 sqm				\$50 psm					
		Detached Housing Dry	600-800 sqm				\$300 psm					
		Parkland	>2000 - <5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>15,000 sqm							\$70 psm		
		Greenfield	>30,000 sqm								\$20 psm	
		Rural	20000-100,000 sqm									\$7 psm
		Main Street Commercial/Retail	550-1000 sqm	\$400 psm		\$400 psm						
		Industrial	1500-3500 sqm		\$150 psm							
20	Blackall Range Suburbs & Townships Maleny Montville Mapleton & Surrounding suburbs	Medium Density Residential	600-800 sqm					\$450 psm				
		Rural Residential Housing	4,000- 15000 sqm				\$50 psm					
		Detached Housing Dry	600-800 sqm				\$250 psm					
		Parkland	>2000 - <5,000sqm						\$100 psm			
		Parkland (rate psm above 5,000 sqm)	Excess over 5,000sqm						\$40 psm			
		Brownfield Infill	>5,000 sqm							\$70 psm		
		Greenfield	>30,000 sqm								\$10 psm	
		Rural	20,000-100,000 sqm									\$5 psm
		Main Street Commercial/Retail	550-1000 sqm	\$700 psm		\$700 psm						
		Industrial	1500-3500 sqm		\$150 psm							
21	Eumundi	Rural Residential Housing	5000 - 10000 sqm				\$45 psm					
		Rural	20000-100,000 sqm								\$5 psm	
		Brownfield Infill	>15,000 sqm							\$70 psm		
		Greenfield	>30,000 sqm								\$15 psm	

The values adopted for Parkland have been assessed with the consideration that the first 5,000 sqm of land area has an adopted rate of \$100 psm, with any excess land above the 5,000 sqm threshold calculated at \$40 psm.