

Rental Assessment Report

Marine Structures in Lake Kawana



Marine Structures in Lake Kawana
Birtinya, Sunshine Coast Qld 4575

As at 26 August 2013
Prepared for Sunshine Coast Regional Council
Our Ref SSC154782

Sunshine Coast

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Executive Summary

Property Details

Address	Marine Structures in Lake Kawana, Birtinya Sunshine Coast Qld 4575
Instructing Party	Miss Kathy Howard Corporate Land Manager Property & Business Branch / Finance & Business Dept Sunshine Coast Regional Council Locked Bag 72 Sunshine Coast Mail Centre Qld 4560
Prepared For	Sunshine Coast Regional Council (Purchase Order PPR04117)
Basis of Assessment	Market Rent Review for proposed leases over any Marine Structures, i.e. pontoons or platform and ladder structures within the approved quay line of Lake Kawana, Birtinya.
Date of Inspection	26 August 2013
Relevant Date of Assessment	26 August 2013
Property Summary	<p>Lake Kawana is a man made non-tidal flow lake that was constructed as a focal point of a major mixed use development precinct in Kawana Waters. It comprises a 72.37 hectare lake that provides a 2,000 metre championship rowing facility and extensive infrastructure for community use. The lake is intended for the use of the community and for specific non-motorised aquatic events subject to the permitted uses and constraints of the Management Plan.</p> <p>Lake Kawana is the focus of several developed and developing precincts such as Kawana Aquatic Centre/Stockland Stadium Sporting Precinct, Eastbank, Kawana Business Village, proposed Town Centre, apartment buildings to the south of Kawana Business Village with lake frontage and residential/multi residential development throughout the Birtinya Island and The Decks localities.</p> <p>Due to the community focus of the lake and conditions of the original Development Approval, there are several limitations and restrictions applicable to use of the lake by residents.</p> <p>The use of jet skis or motorised boats for private use is strictly prohibited and as a result, a resident does not have the same level of amenity in Lake Kawana as experienced in the nearby Parrearra Lake Reserve where motorised boats are permitted and boat owners can obtain estuary and ocean access via a loch and weir system.</p> <p>This factor has been taken into account when assessing an equitable annual rental structure for any new leases for approved marine structures.</p>

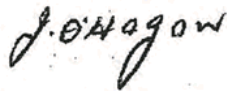


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Assessment:

Market Rental Assessment for proposed leases over any Marine Structures, i.e. pontoons or platform and ladder structures within the approved quay line of Lake Kawana, Birtinya, Sunshine Coast, Queensland, upon commencement of an enforceable lease, is assessed at:

**\$7.50 Per Square Metre Per Annum of Surveyed Area
with a Minimum Charge of \$150 Per Annum GST Exclusive**



John O'Hagan

Certified Practising Valuer, AAPI
Registration No. 1705

Important:

All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the attached report. It is a synopsis only designed to provide a brief overview and must not be acted on in isolation.

