

NOOSA MAIN BEACH PRECINCT STREETSCAPE LEVY APP A – PROPOSED AMENDMENT OVERALL PLAN

APPENDIX 5 - OVERALL PLAN

Noosa Main Beach Precinct Streetscape Levy

1. Special Rate for the Noosa Main Beach Precinct Streetscape Levy

In response to requests from the Hastings Street Association Inc, the former Noosa Shire Council agreed to include in its works program for 2006/07 and 2007/08 streetscaping of the Main Beach precinct, following a streetscape design project undertaken in 2004/05 and 2005/06 for the Main Beach Precinct. The work commenced in the 2007 calendar year and was completed in 2008.

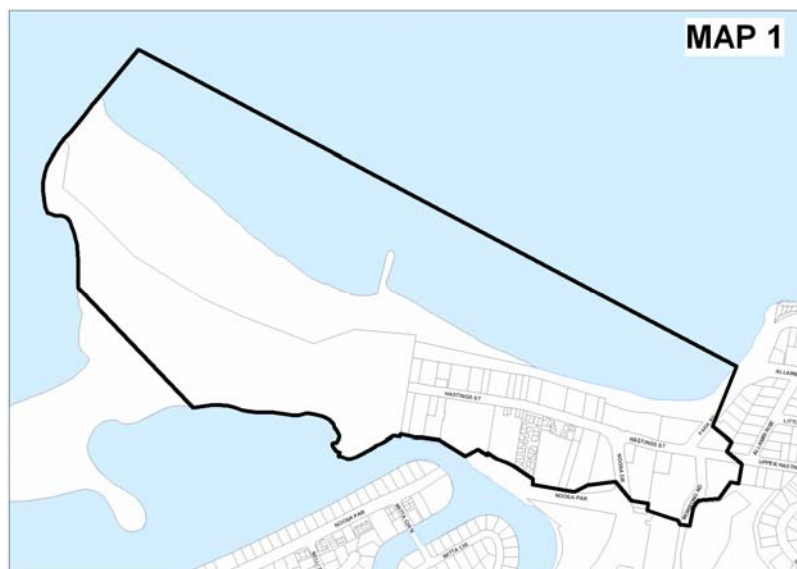
The costs of the streetscaping totaled approximately \$10.2 million. Of this \$1 million was met by Council, and the remainder was funded by loan raising. The repayments for that loan will be funded as follows:

- 70% by way of a special rate levied on benefited properties within the Hastings Street precinct (as delineated on plan GIS00071202A)
- 30% by way of a Special rate levied on benefited properties in the surrounding areas (as delineated on plans GIS00071202B, GIS00071204 & GIS00071205)

for a period of eight years commencing in 2006/07.

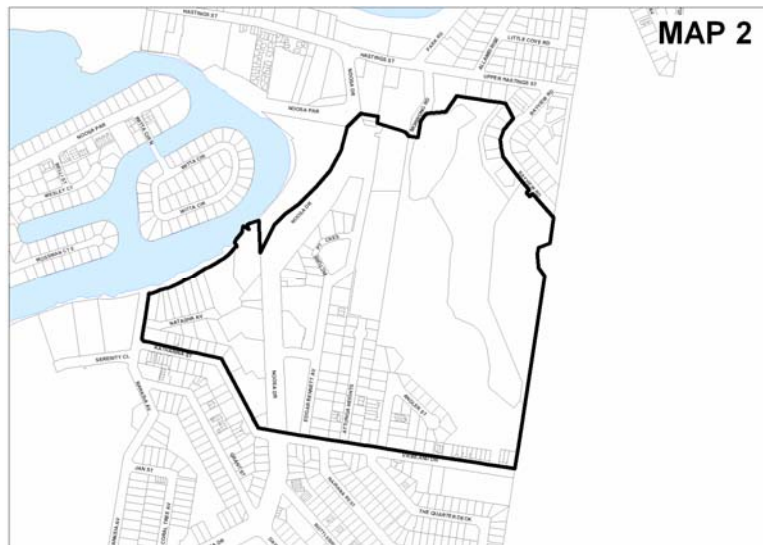
2. The Rateable Land to Which the Special Charge Applies

Sunshine Coast Regional Council has formed the opinion that all properties within the Hastings Street precinct as delineated on the attached plan GIS00071202A will be specially benefited by streetscaping of the Main Beach precinct, and properties in the surrounding areas as delineated on the attached plans GIS00071202B, GIS00071204 & GIS00071205 that gain benefit from tourist visitation (i.e. occupiers of properties used for commercial and industrial purposes, and transitory accommodation) will also be specially benefited by streetscaping of the Main Beach precinct as this precinct is a primary asset of the tourism industry in Noosa, and has resolved to levy a special rate to cover the overall costs relating to the streetscaping. For the purposes of this special levy the definition of transitory accommodation is the same as that used for the tourism promotion levy in Appendix 3.

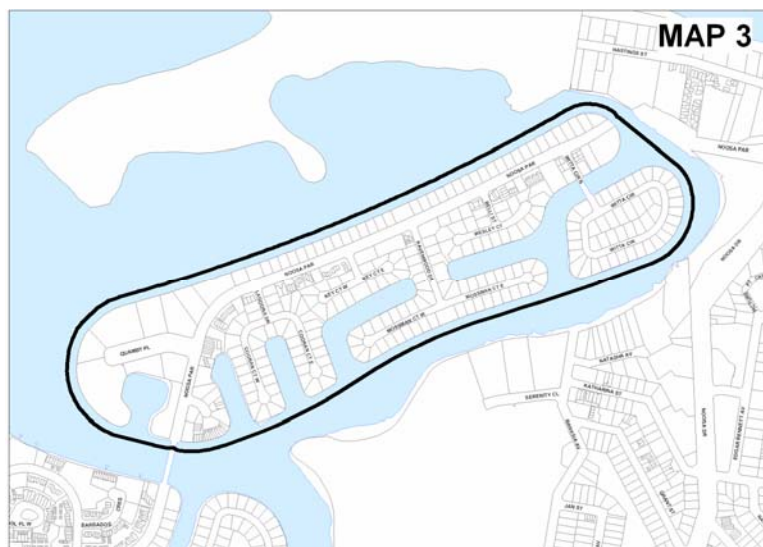


Plan GIS00071202A (Hastings Street Main Beach Precinct Streetscape Levy Area)

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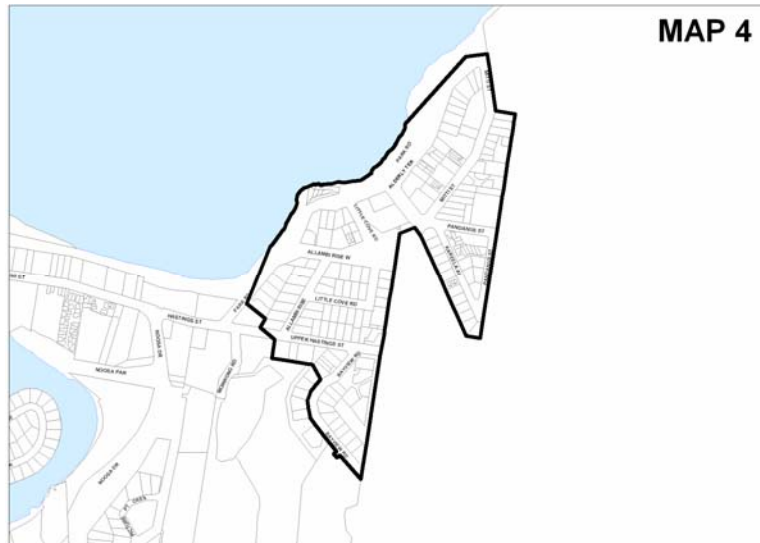


Plan GIS00071202B (Noosa Hill Main Beach Precinct Streetscape Levy Area)



Plan GIS00071204 (Noosa Sound Main Beach Precinct Streetscape Levy Area)

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Plan GIS00071205 (Little Cove Main Beach Precinct Streetscape Levy Area)

3. The Estimated Cost of Implementing the Overall Plan

It is estimated that the Special rate will raise a total of \$1,225,000 in the 2012/13 financial year. These funds will be expended entirely on repayment of loan interest and redemption and towards ongoing streetscaping improvements for no other purpose.

For the 2012/13 financial year, Council will levy a special rate of point two nine seven nine (0.2979) cents in the dollar on the rateable value of each parcel of land (including strata titled units) within the benefited area delineated on the attached plan GIS 00071202A and a special rate of point one zero three three (0.1033) cents in the dollar on the rateable value of each parcel of the land (including strata titled units) that gains benefit from tourist visitation within the benefited areas delineated on the attached plans GIS00071202B, GIS00071204 & GIS00071205 for the purpose of defraying costs of streetscaping of the Main Beach precinct.

4. Estimated Time for Implementing the Overall Plan

The Overall Plan provides for the repayment of the loan associated with Noosa Main Beach Precinct Streetscape project for the 2012/13 financial year and for ongoing streetscaping improvements.