

File Reference: 4870465

4870465

Gary Steigenberger
Chris Smith & Associates
11 Edward Street
Shepparton VIC 3630

Dear Sir

Re: 335 Rutherford Road, Toolamba VIC 3614
Client: Chris Smith & Associates on behalf of Mr Stuart Rea / Herdstown Pty Ltd
Matter: Supply and Demand Analysis in Support of a Rezoning of Land

I refer to your instructions to undertake an analysis of supply and demand for the proposed rezoning of farming land on the fringe of the township of Toolamba.

We advise that we have completed our research and herewith report as follows:

Instruction Brief:

Chris Smith and Associates have requested Opteon (Goulburn North East Victoria) Property Advisors to undertake a demand analysis in support of rezoning. Our conclusion is that a rezoning of the site may be feasible assuming an elevated projected population growth rate for the township, and a demand for available land to meet the needs of Toolamba.

Background:

The research is required to establish the feasibility of rezoning a relatively large parcel of farming zoned land to Township Zone land thus expanding the township of Toolamba.

Title Particulars:

The subject property comprises Lots 4, 5 and 6 on Title Plan 825016W more particularly described in Certificate of Title Volume 05499 Folio 735, Parish of Murchison North.

Note: The subject property forms only part of the Certificate of Title and excludes Lots 1, 2 and 3 to the west of Rutherford Road. (Appendix 1)

Opteon (Goulburn North East Victoria) Pty Ltd
ABN 67 005 019 161
21 Wyndham Street, Shepparton, VIC 3630
T 03 5821 3565
F 03 5821 4274
E shepparton.info@opteonproperty.com.au
W opteonproperty.com.au

Value made visible

Liability limited by a scheme approved under Professional Standards Legislation.

Subject Area:

With reference to the Plan of Proposed Residential Development (Appendix 2) we understand the subject area to be 79.57 hectares.

Subject Location:

The subject property is located on the eastern side of Rutherford Road about 37 metres south of Wren Street. Subject Aerial Photography (Appendix 3).

Toolamba:

Toolamba is currently a small rural township with a population of less than 800 people. Toolamba is located in the Goulburn Valley and is in the Shepparton City Council Local Government area. The city of Shepparton is about 18 kilometres north of Toolamba and Melbourne about 180 kilometres south.

Toolamba is primarily an agricultural district. Surrounding land use comprises mostly irrigated and dryland holdings, along with residential and rural residential lifestyle properties.

Toolamba adjoins Bush Reserve with good access to the Goulburn River.

The township has a new local Primary School, Kindergarten, General Store, the Junction Hotel, recreation reserve, CFA facilities and Fishing Club Rooms.

It is recognised within the Greater Shepparton area that Toolamba has always had a unique community spirit and strong sense of identity.

The bush and river environment contributes to a relaxed lifestyle and the rural small town atmosphere.

In May 2011 consultants for the Greater Shepparton City Council released a 'Toolamba & District Community Plan'. Part of the plan incorporated or highlighted the need for the Toolamba Community to meet future growth.

"Given the projected urban growth anticipated in the Toolamba District and the implications of the Goulburn Valley Highway - Shepparton Bypass, it is essential that effective forward planning of key community infrastructure is undertaken."

Key strategic infrastructure underpinning the provision of residential land allocations are needed to meet future projected urban growth in the area.

Supporting the development of a residential housing development (such as Mr Rae's proposal) shall facilitate the anticipated demand for residential land take up in Toolamba.

The Proposed Development:

It is proposed to rezone the entire site from Farming to Township Zone and apply a site specific Development Plan Overlay, to the land.

The proposed subdivision aims to create a natural extension of the township. Residential lots shall range from 1,000 - 2,000 square metres, ample width streets, 4.02 hectares of Public Open Space, and 1.5 hectares of tree reserve with remnant vegetation retained.

The northern portion of the subdivision shall comprise 245 lots ranging from 1,000 - 1,500 square metres. The southern portion comprising 44 lots ranging from 1,500 - 2,000 square metres. This southern portion is within close proximity to the future Goulburn Valley Bypass. The subdivision in its entirety shall contain 289 lots.

The vision is for a sustainable neighbourhood which connects the established township with the river environs. It has been designed to incorporate the lands natural attributes into the Public Open Space and retain remnant nature trees.

Analysis of the development also indicates there shall be 1.5 hectares of tree reserve. This shall buffer the eastern boundary which adjoins rail reserve and also cover the overpass embankment.

Future Implications:

Toolamba's existing utilities comprise electricity, telephone, bottled gas, reticulated water and septic.

The Developer has committed to proceed with funding a reticulated sewerage system, to service the rezoned land.

This significant commitment forms the fundamental basis to the success of the development.

The availability of sewerage will be a powerful marketing tool in attracting potential purchasers to the development.

Goulburn Valley Water in a letter dated 6 February 2012 stated that the Corporation supports the proposal to accept direct effluent from the development (in principal). This support was made on the basis that the developer funds connection and all related costs.

A notable attribute for implementation of the sewer infrastructure (and the development in its entirety) is that it will mean if the existing township of Toolamba is to be sewered in the future the infrastructure Mr Rae has introduced will be capable of servicing both Toolamba and Old Toolamba.

The proposed Goulburn Valley Highway (Shepparton Bypass) is within close proximity to the southern portion of the subject property. It is difficult to ascertain the impact the new Highway shall have on the township. However Toolamba is the only small town which will have a freeway interchange as part of the Bypass, there will be on and off ramps in an east to west direction for north and south bound traffic to enter and exit Toolamba.

Unlike the proposed Goulburn Valley Highway (Shepparton Bypass) the development of the Goulburn Valley Freight Logistics Centre at Mooroopna is not yet a committed development. However there is a possibility it will go ahead and if it is to do so, this along with the Bypass makes future residential development in Toolamba a necessity.

Greater Shepparton has a strong and diverse local economy. Industries include dairy, fruit and manufacturing. Over the past few years there has been an injection of capital into several major projects. These include the Melbourne University Medical Surgery Centre, the Latrobe University Campus and the efforts made towards the significant infrastructure renewal programme known as the Foodbowl Modernisation Project. These contribute to valuable jobs in the area extrapolating into demand for residential properties.

The 'The Housing Strategy' updated in May 2011 by Greater Shepparton City Council provides an insight into 'future long term identification and provision of residential land within the municipality'. The municipality population has increased significantly over the past 10 years. Total population in 2006 was 59,235 people and is forecast to grow by 19,830 people by 2031, which will make a total population of 79,065.

With this moderate to strong population growth expected in the future it is believed an additional 9,100 dwellings will be needed by 2031, which equates to around 365 new dwellings constructed each year.

There is sufficient residential zoned land in urban areas of Greater Shepparton to accommodate this growth for the next 10 - 20 years. However there is a shortage of adequate supply of land to meet this growth in small towns such as Toolamba.

Population growth can place pressure on local communities. Generally locals fear growth shall undermine the existing character of their town. Strategic planning to accommodate residential growth to protect Toolamba is a challenge. The configuration of Mr Rea's proposed development and rezoning appears to meet this challenge. Along with the physical attributes of larger areas of public open space, and the retention of remnant native trees and vegetation.

The following information regarding land supply and demand has largely come from the Greater Shepparton Housing Strategy.

Greater Shepparton has about 5,000 hectares of land zoned residential:

- 2,400 hectares Residential 1 Zoned
- 755 hectares Low Density Residential Zoned
- 775 hectares of Township Zoned
- 1,000 hectares of Rural Living Zoned

About 605 hectares is available for future residential development. This is made up of 476 hectares of Residential 1 Zoned land and 41 hectares of Township Zoned land.

With the predicted need for 9,100 new dwellings by 2031, the Housing Strategy has identified the following residential development targets:

- Infill development, at least 10%
- Greenfield development - 60% conventional living (Residential 1 Zone) and 20% medium density (Residential 1 Zone)
- 15% as low density living and Township Zone
- 5% as rural living (Rural Living Zone)

The land demand for Low Density Residential Zone and Township Zone targeted to meet 2031 requirements is 246 hectares to facilitate 1,229 new dwellings with an average lot size of 2,000 square metres.

Existing zoned residential land supply is not enough to accommodate the demand and new areas such as Mr Rae's parcel shall need to be rezoned.

The proposed development of the subject property given the 'in principle' agreement for sewerage infrastructure, appears to respect the character of Toolamba in design and layout.

Possible close of SPA/Ardmona and effect on economic infrastructure of the district

We consider it would be an oversight in not mentioning the effect of the possible closure of the SPC/Ardmona Factory.

An article in 'The Age' dated Thursday February 6th 2014 mentioned the increasing momentum building of a 'sense of crisis in Victoria's fourth largest regional city'. At the moment the situation appears dire however it (to an extent) is being offset by significant community progress which is vibrant and prevalent in the district.

There is a brand new milk plant recently constructed which 'has a contract to send long-life milk to China, as well to local markets in Australia'. 'There is at least 100 jobs at the Milk Plant, with maybe more to come'.

The district milk industry which was in dire straits during the drought, has according to statistics produced 2.2 million litres of milk in the last financial year.

The article also made mention of a driven group of people who has formed a 'Committee for Greater Shepparton', in order to invigorate and rejuvenate local business.

Positive attributes the Committee commented on in the article include:

- White King Bleach is now made in Shepparton.
- There is a proposed \$14,000,000 sports precinct - built with half federal funds. This hopes to attract national events.

Of interest was also an article in the Shepparton News February 6th 2014.

Positive response to one of the latest regions housing developments has surpassed expectations.

Archer's Field and Westwood Run Estates in Mooropna released land for sale about 6 months ago. In this time 60 blocks have sold and 20 have further options.

There have been incentives involved in this development but it is a positive indicator of demand for land in the district. Council also addressed beneficial assistance enabling development to occur.

The latest land release in Toolamba, as mentioned, has comprised large >4,000 square metre allotments. We consider that despite the cost associated with landscaping and maintenance of such large block detailing prospective purchaser, the dwellings which have been constructed have been of a very good standard and contributed to desirability of living in Toolamba.

The long established 'township' sized land on the other hand have been too small in lot size to retain and treat effluent and wastewater on site greatly hindering the possibility of approval for dwelling extensions.

Mr Rae's proposed subdivision, we consider, strikes a desirable balance between these 2 extremes.

Statistical Detail for Toolamba:

As at the last census in 2011 Toolamba had a population of 752 comprising:

- Under 15 years - 179
- 15 - 65 years - 513
- 65 years and over - 59

- The median age was 38
- There was a total of 279 dwellings
- 55.5% of these dwellings are mortgaged.
- 33.9% owned outright
- 10.6% rentals

- Monthly Loan Repayments - \$1,700
- Weekly Rent - \$210
- Weekly Individual Income - \$591
- Weekly Family Income - \$1,564
- Weekly Household Income - \$1,437

Toolamba Property Market Supply Analysis:

Toolamba has enjoyed being regarded as a 'steady' market. Toolamba has always been hindered by lack of supply of residential properties. Currently listed for sale is two houses in Toolamba and one vacant lot. Old Toolamba has only two houses on the market.

Despite having a 'steady' market, a lack of reticulated sewerage has proved a negative factor with land capability assessments and rising costs of septic systems deterring some potential purchasers.

In the most recent residential development 'Toolamba Forest Estate', larger block sizes greater than 4,000 square metres has been necessary to accommodate the septic system requirements.

As discussed, the provision of a sewer system will be a significant opportunity for the future growth and development of Toolamba.

The following table indicates the level of uptake of vacant residential land in recent years in Toolamba.

Address	Sale Date	Sale Price	Area
4 Edith Court, Toolamba	18 November 2008	\$155,000	1.126 ha
9 Edith Court, Toolamba	12 November 2008	\$110,000	4,027 sqm
8 Baden Drive, Toolamba	16 September 2008	\$120,000	4,111 sqm
12 Baden Drive, Toolamba	8 May 2008	\$118,000	4,096 sqm
Lot 22 Edith Court, Toolamba	1 November 2008	110,000	4,025 sqm
1239 Toolamba Road, Toolamba	19 October 2009	\$106,000	1.65 ha
7 Edith Court, Toolamba	23 December 2009	\$127,000	4,050 sqm
6 Edith Court, Toolamba	26 March 2009	\$130,000	5,694 sqm
1284 Toolamba Road, Toolamba	1 October 2009	\$135,000	1.34 ha
Lot 19 Edith Court, Toolamba	1 March 2009	\$130,000	5,705 sqm
Lot 18 Edith Court, Toolamba	9 January 2009	\$140,000	7,025 sqm
2 Edith Court, Toolamba	20 January 2010	\$120,000	4,016 sqm
Lot 21 Edith Court, Toolamba	1 July 2010	\$132,000	4050 sqm
Lot 24 Baden Drive, Toolamba	1 June 2010	\$125,000	5,350 sqm
Lot 28 Baden Drive, Toolamba	15 February 2010	\$144,000	4,460 sqm
8 Edith Court, Toolamba	10 April 2011	\$130,000	
11 Baden Drive, Toolamba	17 May 2012	\$135,000	3,991 sqm
19 Baden Drive, Toolamba	30 July 2012	\$152,000	6,062 sqm
22 Baden Drive, Toolamba	11 November 2012	\$141,000	4,005 sqm
Lot 32 Baden Drive, Toolamba	19 November 2012	\$150,000	6,095 sqm
26 Baden Drive, Toolamba	19 November 2012	\$150,000	6,095 sqm
17 Edith Court, Toolamba	28 August 2013	\$162,000	1.13 ha
4 Edith Court, Toolamba	20 August 2013	\$162,000	1.13 ha
13 Baden Drive, Toolamba	17 July 2013	\$155,000	4,053 sqm
15 Baden Drive, Toolamba	24 June 2013	\$141,000	4,011 sqm
17 Edith Court, Toolamba	28 August 2013	\$162,000	11,300 sqm

2008 - 5 vacant lots sold
 2009 - 6 vacant lots sold
 2010 - 4 vacant lots sold
 2011 - 1 vacant lot sold
 2012 - 5 vacant lots sold
 2013 - 4 vacant lots sold

The above shows a relatively low level of uptake for residential land in Toolamba. However we consider these levels of uptake not to be a true reflection of demand. Toolamba not providing sewer infrastructure has influenced the supply intake.

Current availability of residential vacant lots in the township comprises one remaining parcel in Stage 6 of the Toolamba Forest Estate. There is no land left in Toolamba which is zoned residential and ripe for development. The City of Greater Shepparton owns 8.2 hectares of Township zoned land which improvements include the Community Centre. It would be difficult to envisage that this parcel will be subdivided in the future.

With this lack of available supply of land, the implementation of the rezoning of the subject property, facilities and services in place, along with relevant transportation infrastructure, a significantly higher level of uptake would be anticipated.

In conclusion, it is our view that lack of supply has been one of the most significant factors in influencing the perceived lack of demand, and subsequent confirmed sales data for Toolamba.

Demand Analysis:

In light of the relatively light history of sales evidence we approached local real estate agents in Shepparton, Tatura and Mooroopna to try and ascertain the level of demand for residential land in Toolamba and demand for land in general within a 20 kilometre periphery of Shepparton.

The general response was yes there is good enquiry for land within a 20 kilometre periphery of Shepparton and demand for residential land in Toolamba is reasonable, held back mainly because of no sewerage.

Given the limit of generalised responses from agents we have drawn on other residential developments within the Municipality, in particular Tatura. Although not as small as Toolamba, analysis of NorthLinks Estate in Tatura enables a clearer insight into demand for residential land in small towns rather than analysing developments in urban Shepparton / Mooroopna / Kialla.

NorthLinks Estate - Tatura

This estate is located on the northern fringe of Tatura. The Tatura central township area is about 2.2 kilometres to the south of the subject property, and adjoins the Hill Top Golf and Country Club.

Tatura is an agricultural, food processing and manufacturing town located about 180 kilometres north east of Melbourne and about 20 kilometres west of the City of Shepparton. The town is home to Tatura Milk Industries, Goulburn Murray Water's head office, Snow Brand, the Tatura Research and Extension Centre of the Victorian Department of Primary Industries and one of Unilever's processing plants. Tatura has 3 Primary Schools and an adequate commercial district.

The population of Tatura from the 2011 census was 4,448. There are some similarities in the demographics of Tatura and Toolamba. Median age is similar, dwelling type and rent vs. ownership have similar percentage break-ups. Notable differences is that 20% of the Tatura population is 65 and over in comparison to 8% in Toolamba. The median loan repayments and income in Tatura are all moderately lower than Toolamba.

NorthLinks Estate was released about 10 years ago. For the purposes of this report we have gone back to 2008 to see the annual lot take up for NorthLinks Estate. The results are as follows:

Year	Lots Sold
2008	2 - Median \$99,975 average lot size 600 sqm
2009	7 - Median \$92,586 average lot size 724 sqm
2010	16 - Median \$97,556 average lot size 906 sqm
2011	21 - Median \$103,421 average lot size 857 sqm
2012	28 - Median \$93,978 average lot size 765 sqm
2013	11 - Median \$93,054 average lot size 858 sqm

Of the total of 138 lots, 19 remain unsold. Over the ten year period 119 lots have been sold which averages around 12 per year.

Although NorthLinks Estate comprises mostly smaller lots and Tatura has a stronger economic base and facilities than Toolamba, parallels may still be applied. NorthLinks Estate started off slowly and at the time of its release it was difficult for the Developers to ascertain or predict the uptake of lots. As the Estate developed it effectively created its own demand. In this instance the lack of historical sales and building activity was clearly related to lack of supply, not demand. The same scenario and conditions prevail to Mr Rae's proposed development.

If similar parameters were to be applied to Toolamba i.e. an average uptake of 12 lots per year, then there would be land supply for 24 years in Toolamba. This is all hypothetical, optimistic and difficult to forecast, but given predicted above average population growth, current low interest rates and rising consumer confidence, we believe it is an opportune time for Mr Rae's land to be rezoned.

Greater Shepparton's population growth, changing demographics and land choices are all putting pressure on established housing prices, making purchasing land in the surrounding small towns a more attractive option.

Conclusion:

We are of the strong opinion that the land at 335 Rutherford Road should be rezoned for future township development. The key contributing factors and successful requirements which we envisage and have led us to our conclusion include:

- The construction of the Shepparton Bypass and dedicated freeway interchange shall see the demand for residential land increase and this needs to be addressed.
- The potential for connection to sewerage with total funding from the Developer being provided is a significant opportunity. It enables the community of Toolamba to take advantage of implementing infrastructure which in its absence we consider to be holding the town back.
- An accelerated demand necessary for success of this development is dependant on the right type of supply in order to generate and create the subdivisions own demand.
- We believe that Mr Rae has met this balance and achieved the right perceivable type of supply. Our reasoning being, in part, because of the proposed lot sizes and configuration allowing for generous flexibility for maintainable landscaping options.
- The carefully planned development comprises a viable and unique opportunity for a versatile lifestyle. As mentioned the subdivision has close proximity to the Goulburn River, bushland, walking tracks the township.

- About 84 lots look directly over parkland, reserve tree reserve, parkland and public open space, although all lots offer almost immediate access to green open spaces (rarely found in Toolamba). The subdivision also features roads which are wider than average subdivisions.
- Land of this size, within walking distance to township and which has the potential for rezoning and subsequent approval for development are indeed hard to find, in this region.
- In the past two years, Toolamba has had limited housing opportunities with land releases, such as Mr Rae's, offering the prospective home buyers an opportunity for ideal spacious, maintainable home sites for home ownership. It has the potential to offer quality rural residential allotment on the fringe of Toolamba.

The proposed development may meet with some local resistance from residents not wanting change. There may also be a perception amongst some of the community that if sewerage becomes available that they have to connect whether they want to or not. For this reason community consultation is vital emphasizing that the proposed development shall be a natural progression of the township, which in its design and configuration retains the existing integrity and character which prevails in Toolamba.

The proposed rezoning from Farming to Township shall address the lack of supply and infrastructure of residential land in Toolamba. It is this lack of supply which has historically had a negative impact on demand.

The rezoning of land enabling residential development is a sustainable neighbourhood proposal and meets the populace land choices which are diversifying rapidly in the Greater Shepparton municipality.

The plan presents a new lifestyle opportunity for prospective purchasers whilst maintaining the traditional and unique style of this region.

It is our view that there is no comparable land product, in terms of lot size, and amenity, available within the Greater Shepparton district. In that respect, the proposed estate will be delivering a relatively new product, not just for Toolamba, but for the wider district, and the 'sales catchment' could be expected to extend to lifestyle buyers from east of the Goulburn River, whereas the traditional Toolamba cohort have been dominated by buyers relocating from existing homes, already on the west side of the Goulburn River.

We trust this meets your current requirements however should you have any queries please contact us.

Yours faithfully



Juliann Pell

Certified Practising Valuer
AAPI, B.Bus. (Prop)
Registration Number: 62601

Important

This correspondence is for the use of and may be relied upon only by the party to whom it is addressed. No other party is entitled to use or rely upon it and the valuer shall have no liability to any party who does so.

Appendices

1. Subject Aerial Photograph
2. Certificate of Title and Plan of Subdivision
3. Proposed Plan
4. Current Photographs

APPENDIX 1
SUBJECT AERIAL PHOTOGRAPH



APPENDIX 2
CERTIFICATE OF TITLE AND PLAN OF SUBDIVISION

Register Search Statement - Volume 5499 Folio 735

Copyright State of Victoria. This publication is copyright.
No part may be reproduced by any process except in accordance with
the provisions of the Copyright Act and for the purposes of Section
32 of the Sale of Land Act 1962 or pursuant to a written agreement.
The information is only valid at the time and in the form obtained
from the LANDATA REGD TM System. The State of Victoria accepts no
responsibility for any subsequent release, publication or reproduction
of the information.

REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 05499 FOLIO 735

Security no : 124048492262X

Produced 05/12/2013 03:23 pm

LAND DESCRIPTION

Lots 1,2,3,4,5 and 6 on Title Plan 825016W (formerly known as part of Crown
Allotment 232 Parish of Murchison North, Crown Allotments 2 and 6A, part of
Crown Allotment 7, Crown Allotment 32, part of Crown Allotment 59 Parish of
Toolamba).

PARENT TITLE Volume 02993 Folio 581

Created by instrument 1359302 12/07/1928

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

HERDSTOWN PTY LTD of 180 BITCON ROAD TOOLAMBA VIC 3614

AE312021W 26/04/2005

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AE312022U 26/04/2006

NATIONAL AUSTRALIA BANK LTD

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section
24 Subdivision Act 1988 and any other encumbrances shown or entered on the
plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP825016W FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

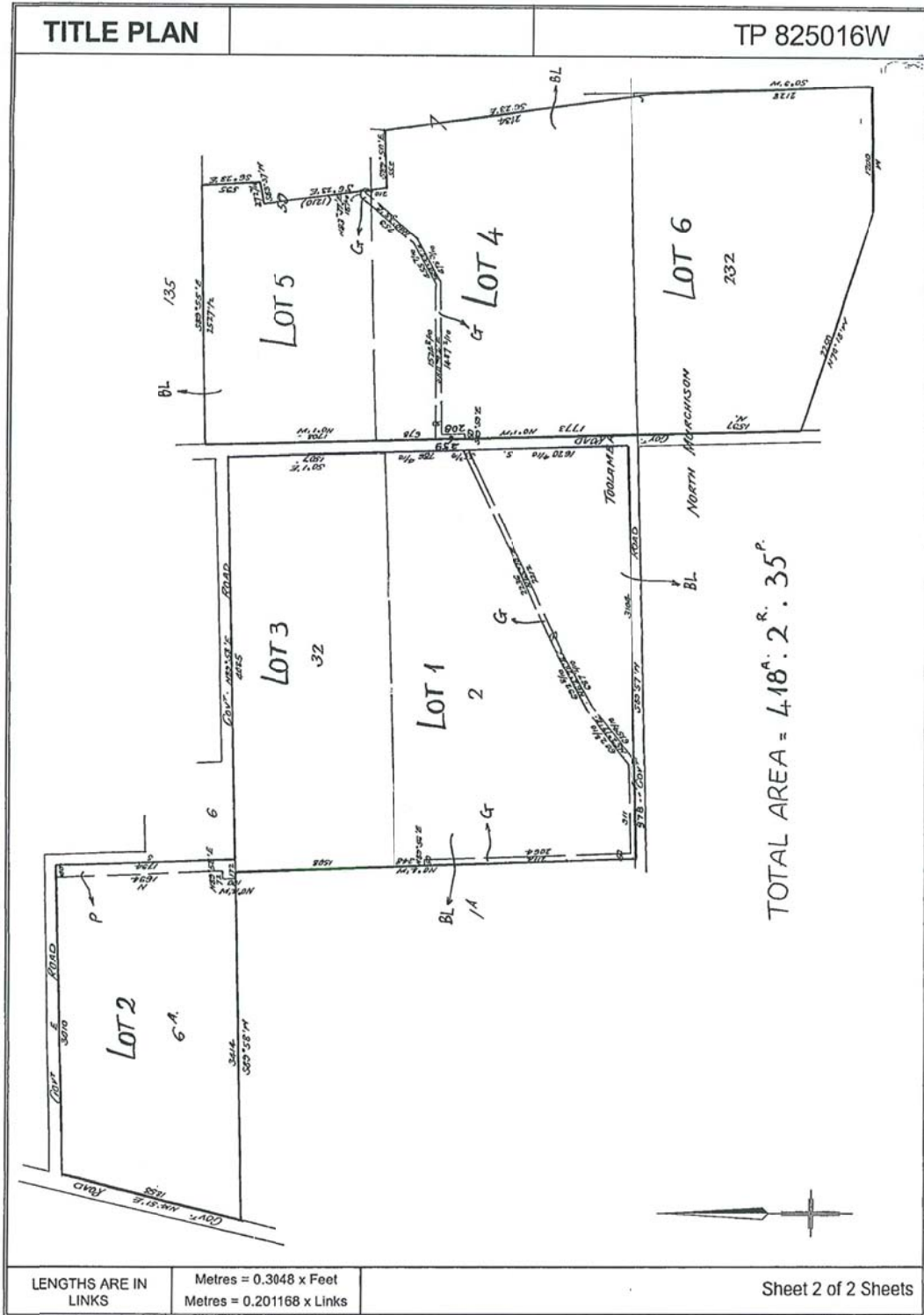
DOCUMENT END

Delivered from the Landata ® System by SAI Global Property Division Pty Ltd
Delivered at 05/12/2013, for Order Number 18133826. Your reference: jp 4870465.

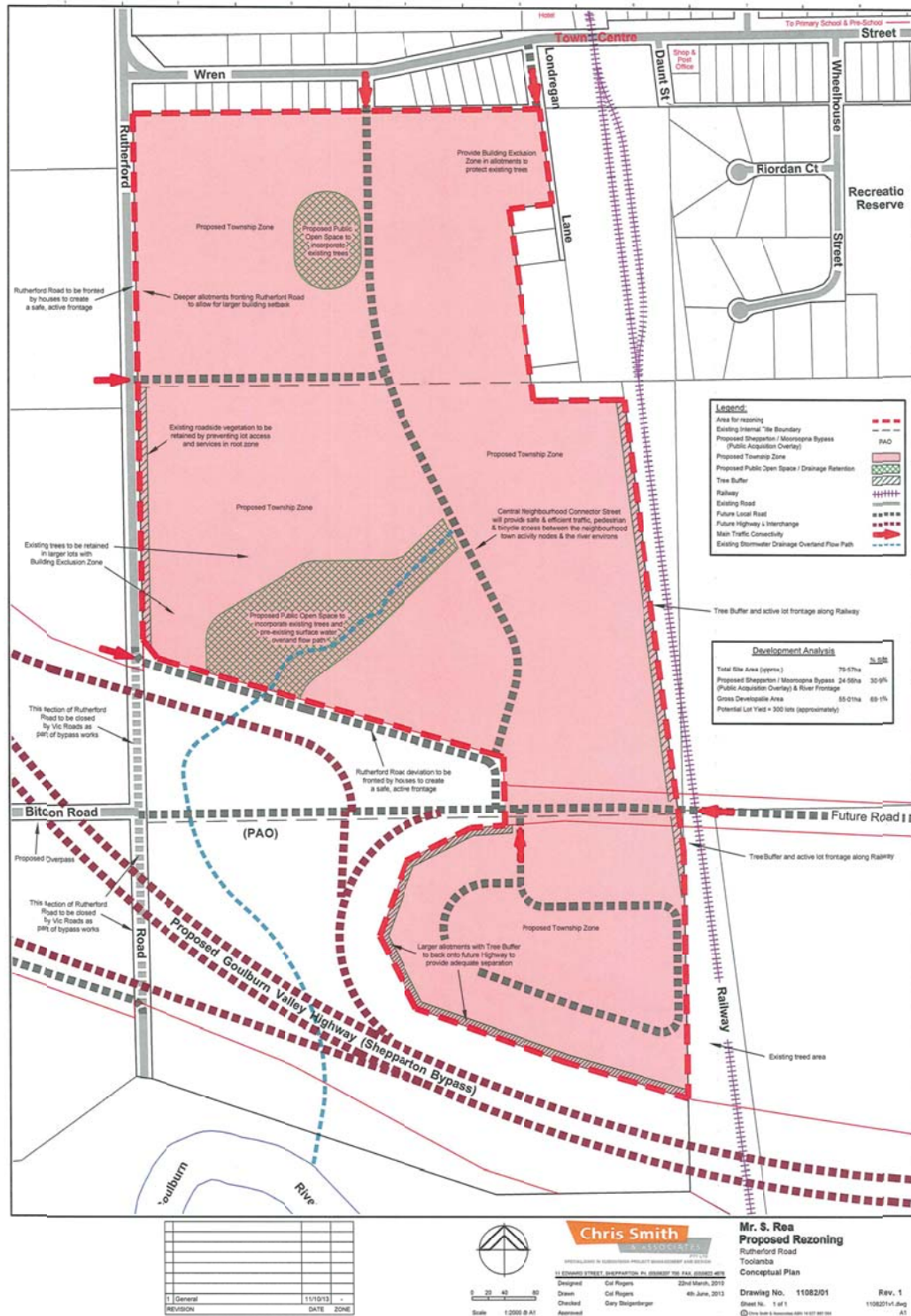
Delivered by LANDATA®. Land Victoria timestamp 05/12/2013 15:23 Page 1 of 2
© State of Victoria. This publication is copyright. No part may be reproduced by any process except in accordance with the provisions of the Copyright Act and for the purposes of Section 32 of the Sale of Land Act 1962 or pursuant to a written agreement. The information is only valid at the time and in the form obtained from the LANDATA® System. The State of Victoria accepts no responsibility for any subsequent release, publication or reproduction of the information.

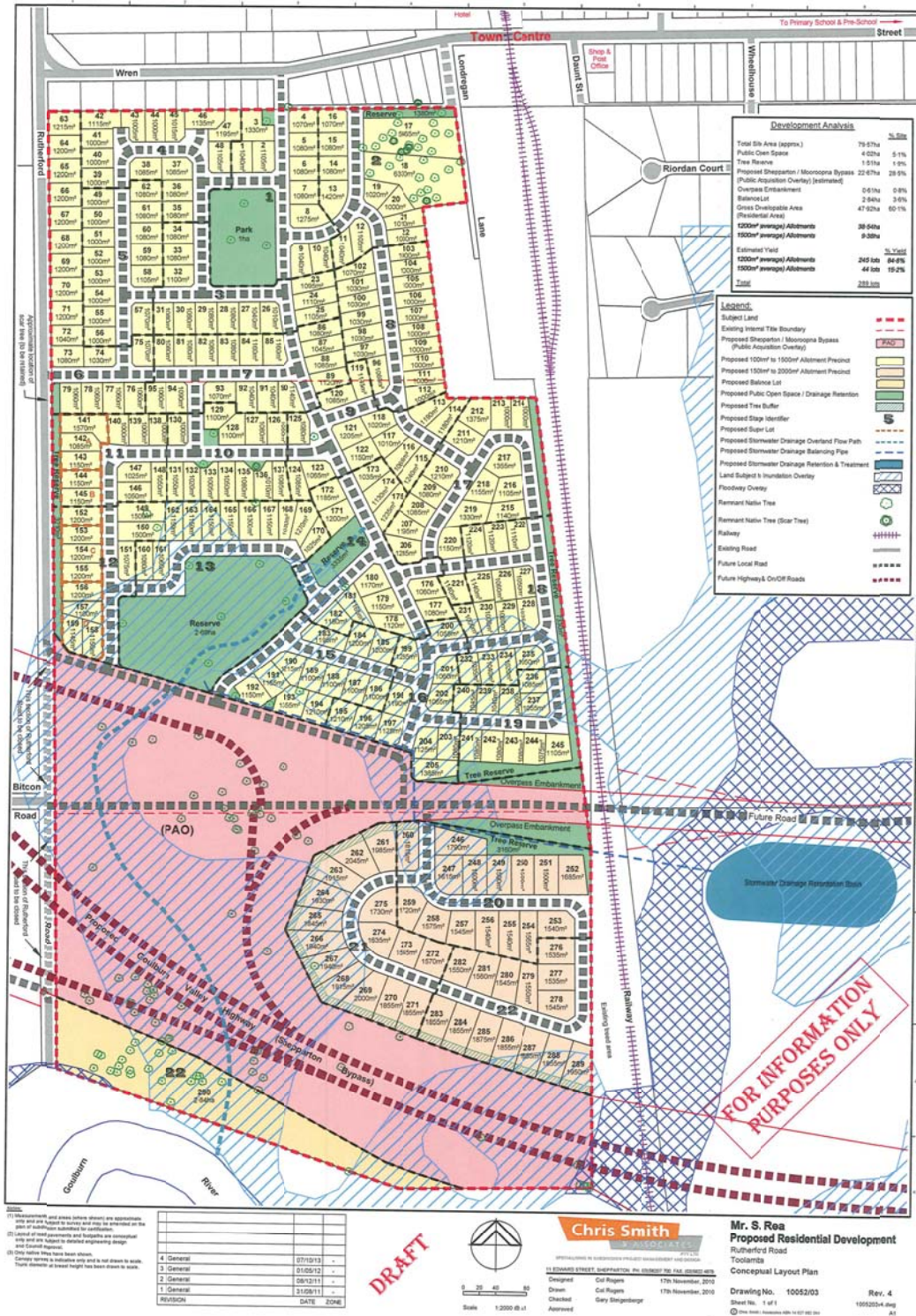
TITLE PLAN	EDITION 1	TP 825016W			
Location of Land Parish : TOOLAMBA Section : - Crown Allotment : 2, 6A, 32, 7(P.T) & 59 (PT) Parish : PARISH OF NORTH MURCHISON Section : - Crown Allotment : 232 (PT) Last Plan Reference : - Derived From : VOL. 5499 FOL. 735 236 Depth Limitation : NIL	Notations ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN				
Description of Land/ Easement Information ENCUMBRANCES As to the land colored blue and green ---- THE RESPECTIVE EASEMENTS (and rights of entry - in connection therewith) created by Instrument No. 1227190 in the Register Book - - - - - As to the land colored purple --- THE EASEMENT created by Instrument No. 339140 in the Register Book - - - - -		THIS PLAN HAS BEEN PREPARED BY LAND REGISTRY, LAND VICTORIA FOR TITLE DIAGRAM PURPOSES COMPILED: Date 1/06/06 VERIFIED: A. DALLAS <i>Assistant Registrar of Titles</i> COLOUR CODE BL=BLUE G=GREEN BR=BROWN P=PURPLE Y=YELLOW R=RED			
FOR DIAGRAM SEE SHEET 2					
<table border="1" style="margin: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">TABLE OF PARCEL IDENTIFIERS</th> </tr> </thead> <tbody> <tr> <td style="font-size: 8pt;"> WARNING: Where multiple parcels are referred to or shown on the Title Plan this does not imply separately disposable parcels under Section 8A of the Sale of Land Act 1962 </td> </tr> <tr> <td style="font-size: 8pt;"> LOT 1 = C. A. 2 LOT 2 = C. A. 6A LOT 3 = C. A. 32 LOT 4 = C. A. 7 (PT) LOT 5 = C. A. 59 (PT) LOT 6 = C. A. 232 (PT) </td> </tr> </tbody> </table>			TABLE OF PARCEL IDENTIFIERS	WARNING: Where multiple parcels are referred to or shown on the Title Plan this does not imply separately disposable parcels under Section 8A of the Sale of Land Act 1962	LOT 1 = C. A. 2 LOT 2 = C. A. 6A LOT 3 = C. A. 32 LOT 4 = C. A. 7 (PT) LOT 5 = C. A. 59 (PT) LOT 6 = C. A. 232 (PT)
TABLE OF PARCEL IDENTIFIERS					
WARNING: Where multiple parcels are referred to or shown on the Title Plan this does not imply separately disposable parcels under Section 8A of the Sale of Land Act 1962					
LOT 1 = C. A. 2 LOT 2 = C. A. 6A LOT 3 = C. A. 32 LOT 4 = C. A. 7 (PT) LOT 5 = C. A. 59 (PT) LOT 6 = C. A. 232 (PT)					
LENGTHS ARE IN LINKS	Metres = 0.3048 x Feet Metres = 0.201168 x Links	Sheet 1 of 2 Sheets			

Delivered by LANDATA®. Land Victoria timestamp 05/12/2013 15:23 Page 2 of 2



APPENDIX 3
PROPOSED PLAN





APPENDIX 4
CURRENT PHOTOGRAPHS

