

FINAL REPORT



GENERAL VALUATION PROGRAM DISTRICT 218 - CAMPBELLTOWN BASE DATE - 1 JULY 2015

Prepared by
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For

**THE VALUER GENERAL &
DEPARTMENT OF LANDS**



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EXECUTIVE SUMMARY

All properties in NSW are valued each year for rating and land tax purposes. All valuations are issued to the Office of State Revenue for land tax. Valuations are also issued to councils either each year or every 2nd, 3rd or 4th year. This report details the land valuation programme for the **Campbelltown** Local Government Area (LGA). The majority of land values are determined using mass valuation techniques. The Valuer-General's mass valuation system is applied as follows:

- 1) Properties that react to market forces in a similar way are grouped together in a component, and
- 2) The existing values of those properties in a component are updated by a market-based factor that is then used as a multiplier of the prior Land Value. The result is then checked by the Contract Valuer and individually verified values applied as appropriate.

The use of mass valuation techniques does have limitations, particularly over a period of time. The continued application of factors may lead to a distortion in the relativity of values within a geographical area. Some types of properties are so few in number or likely to be so sensitive to localised changes that individually verifying values is the only appropriate method. Although a mass valuation system is used to determine the majority of land values, the Valuation of Land Act requires that each land value be a market value. Each land value must be capable of being tested and supported on its own against all the available market evidence.

The total number of valuation entries (as at 5 November 2015) within Campbelltown LGA was 51,368

The total land value in dollars (as at 9 November 2015) within Campbelltown LGA - **\$16,689,159,540**

The last local government base date or year when the valuation notice was issued was for the Base Date 1 July 2012.

The total land value for Base Date 1 July 2014 was **\$13,734,542,815** which represents a percentage change of **21.50%**. The upward change reflects the overall movement for land values within the Campbelltown LGA based on market sales evidence. The majority of areas of Sydney have also been reported as increasing in values during this twelve month period. Geographically, Campbelltown LGA lies in the south western region and it would appear the value levels, on average, have steadily increased in recent years with a definite spike in the last 18 months to 2 years.

Residential – Overall the value of the residential market within the Campbelltown Local Government Area increased between 2014 & 2015. This movement was similar to that experienced in the surrounding areas of south and south west Sydney. The value movement of residential lands within Campbelltown LGA moved within a band of 8% to 44% between the Base Date 1 July 2014 and 1 July 2015. The growth in the area has been supported by high demand together with the improvements in infrastructure. Despite the various land releases in the area, supply is still considered to be low. The low cash rate has also helped facilitate increased more lending. This low cost of borrowing has enabled purchasers to extend themselves financially, thereby further increasing demand in the area. Additionally, the value offered within the Campbelltown LGA is considered to be good in relation to other Sydney metropolitan areas. The majority of transactions have been for single dwelling properties with a smaller number of transactions for dual occupancies and higher density accommodation.

Commercial / Retail – Both the commercial and retail property markets within the Campbelltown Local Government Area have increased by 20% and 23% in strip retail locations and by 30% in local centre locations. This can be attributed to improved infrastructure in the area as well as the upgrade to Glenfield Train Station. Another factor which has put upward pressure on commercial and retail values is the increase in the population living in the Campbelltown LGA, which has provided extra demand for commercial and retail space as businesses attempt to capitalise on the potential for increased clientele.



EXECUTIVE SUMMARY (Cont.)

Industrial - the industrial property market within the Campbelltown Local Government Area has experienced moderate growth between 4% and 15%. The area is supplied by good quality stock, however there is increased supply provided by the new, but smaller industrial estate located at Gregory Hills in the nearby Camden LGA. Additionally, there is more supply situated along the M7 corridor and in other parts of north-western Sydney. The industrial property in the Campbelltown LGA may be subject to further demand in the future as a result of the new South Sydney Local Environmental Plan (LEP) which has seen many former industrial land rezoned to residential

TABLE OF TYPICAL VALUES

Location	Zone	Size (square metres)	2015 Land Value
Campbelltown	Residential	556.4	\$245,000
Bow Bowling	Residential	846.9	\$290,000
Macquarie Fields	Residential	556.4	\$258,000
Raby	Residential	777.4	\$261,000
Wedderburn (Rural)	Rural	114,200	\$545,000
Wedderburn (Protection)	Protection	20,019	\$486,000
Campbelltown	Regional Comprehensive	503	\$339,000
Campbelltown	Industrial	4,057	\$1,170,000
Ingleburn	Industrial	2,165	\$575,000

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1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA

The Local Government Area of Campbelltown (Campbelltown LGA) is situated 53 south west of Sydney and covers an area of 312 square kilometres. The LGA extends to Glenfield in the North, Menangle Park in the south, Scenic Hills in the west and the Georges River in the east.

The 2011-2012 “State of the Environment Report” states ‘The population predominantly lives within a linear urban corridor that follows the alignment of the F5 Motorway/Hume Highway and the Main Southern Railway line’.

The Local Government Area includes all or part of thirty-two suburbs / localities. These being Glenfield, Macquarie Links, Macquarie Fields, Ingleburn, Long Point, Minto, Minto Heights, Leumeah, Kentlyn, Ruse, Campbelltown, Bradbury, Airs, St Helens Park, Wedderburn, Rosemeadow, Menangle Park, Glen Alpine, Ambarvale, Blair Athol, Blairmount, Mt Annan, Claymore, Woodbine, Eagle Vale, Eschol Park, Kearns, Raby, St Andrews, Bow Bowing, Gilead, Glen Alpine, Kearns, Varrowville and Denham Court. Adjoining LGA’s are Liverpool, Bankstown, Sutherland Shire, Wollongong, Wollondilly and Camden.

The area is well serviced by public transport and is closely positioned to the M5 & M7 Motorways, the East Hills and Main South West railway lines. The area is well serviced by local public transport.

Campbelltown contains numerous parks and reserves that include active use sites and passive use sites such as bushland. In 2009/10 open space land comprised 10% of the LGA’s total area. Campbelltown Council intends to rejuvenate numerous parks and playgrounds over the coming 10 years. The anticipated cost of this project is upwards of \$6.1million. Some parks and playgrounds have already been upgraded. These are in Glen Alpine, Eschol Park, Raby, Macquarie Fields, Ingleburn, Kentlyn, Bradbury, Eagle Vale and Ambarvale have already been upgraded.



1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA (Cont).

TABLE OF LAND USES

The most recent Table of Land Uses provided by Campbelltown Council has been adopted from the “Comprehensive State of the Environment 2008-09 Report”.

Land Use	2003/04	Proportion	2008/09	Proportion	Land Use
Residential	3,070	10%	3,120	10%	Residential
Commercial	590	2%	590	2%	Commercial
Industrial	740	2%	750	2%	Industrial
Open Space	3,050	10%	3,000	10%	Open Space
Rural	4,870	16%	4,830	16%	Rural
Environmental Protection	1,300	4%	1,320	4%	Environmental Protection
Central Hills Land	1,950	6%	1,950	6%	Central Hills Land
Military Reserve	10,230	33%	10,230	33%	Military Reserve
State Recreation Area	1,770	6%	1,770	6%	State Recreation Area
Other Special Uses	1,350	4%	1,360	4%	Other Special Uses
Road	2,180	7%	2,180	7%	Road
Total	31,100	100%	31,100	100%	Total

Campbelltown City Council “State of the Environment” Report)

At the 2011 Census, the population of Campbelltown LGA was stated as being 145,000 (2011 Census). The current estimated population is 154,538.

(Source: Campbelltown City Council)

The following is an extract from Campbelltown City Council 2009-2010 “State of the Environment” Report:

Overview – ‘Campbelltown is located on the south-western edge of the Sydney Metropolitan Area, approximately 53 kilometres from the Sydney Central Business District and occupies an area of approximately 312 square kilometres.

Campbelltown was developed as a satellite city in response to the Sydney Regional Outline Plan of the 1960s and is part of the Macarthur Growth Sector (together with Camden and Wollondilly LGAs). The Campbelltown LGA is characterised by a variety of urban and rural land uses.



1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA (Cont).

The dominant housing form is low density detached dwellings with groupings of medium density housing in suburbs and some limited apartments located in the Campbelltown CBD’.

The 2011-2012 “State of the Environment Report” further explains the natural environment within the Campbelltown LGA. It states ‘Approximately 17.940Ha or 58% of the LGA still contains native vegetation which supports a diverse range of flora and fauna species, including species of conservation significance. This vegetation is made up of 18 vegetation communities, seven of which are listed as threatened ecological communities under the TSC Act 1995’.

Large areas of native bushland in Campbelltown were cleared for agricultural purposes during European settlement. Despite this, there still remains a large area of bush land in public ownership. Small pockets of agricultural activities still occur in parts of the LGA, however their regional economic significance is diminishing.

In the Campbelltown Local Government Area (LGA) the diversity of flora and fauna is contained and supported within a number of key vegetation communities including:

- Cumberland Plain Woodland.
- Shale/Sandstone Transition Forest.
- Sandstone Ridgetop Woodland.
- Upper Georges River Sandstone Woodland.
- Western Sandstone Gully Forest.

The 2011-2012 “State of the Environment Report” states that ‘The key pressures on Campbelltown’s land resources include:

- Population increases
- Greenfield and infill urban development
- Natural events such as bushfire and flooding
- Invasive species (flora and fauna)
- Habitat destruction
- Longwall and coal seam gas mining
- Illegal dumping

Landuse

Current State

The majority of land within Campbelltown is used for residential purposes, although there are a number of important industrial and commercial precincts. A small portion of the LGA is comprised of open space and agriculture, namely market gardens. In recent years there has been a significant increase in mixed use development, with a conscious effort by Council to encourage a mix of uses around the City’s major centres. This has resulted in a number of major developments being considered by Council.

Agriculture

Small pockets of agricultural activities still occur in parts of the LGA, however their regional economic significance is diminishing.



1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA (Cont).

Protection

Twelve thousand hectares (38%) of the Campbelltown LGA generally east of the Georges River/O'Hares Creek Catchment is within the Holsworthy Military Training Area, Dharawal State Recreational Area and the Woronora "Special Area" catchment. Much of this land is pristine bushland controlled by the Army, DIPNR and the Sydney Catchment Authority. When these areas are excluded only a small proportion of land within the LGA is zoned for environmental protection purposes (15%), including land zoned as Open Space and Environmental Protection.

Residential

The Campbelltown area has a diverse mix of housing stock. According to the "Campbelltown Council State of the Environment Report 2012", between 2006 and 2011, the greatest increase in residential property in the area has been in apartment blocks. In accordance with a 1.3% population increase between 2006 and 2011, dwellings increased by 2.12%. This is below that of Sydney which experienced a population increase of 6.6% and a dwelling increase of 4.6%.

Commercial

The Campbelltown LGA has numerous traditional strip shopping centres. These tend to be located on main roads or close to train stations (Campbelltown and Ingleburn). These centres tend to offer the basic necessities. The area also has the Campbelltown Mall, which includes three supermarkets, specialty shops and food court and Macarthur Square Regional shopping centre, with underwent expansion during 2005/06 and has recently been approved for redevelopment. This is due for completion in late 2017. The shopping centre currently contains two supermarkets, a cinema and bowling alley. There are a number of smaller suburban shopping centres located throughout the LGA and these are characterised by high occupancy rates. There is also a reasonable level of office space and mixed use space within the main commercial areas of Campbelltown LGA.

Industrial

A large portion of land in the Bunbury Curran/Bow Bowing Creek valley adjacent to the main southern railway at Ingleburn, Minto and Campbelltown has been zoned for industrial uses. This land has been developed and comprises manufacturing, transport and service industries.

Major Centres

Campbelltown - The following is an extract from Campbelltown City Council Draft Campbelltown Macarthur and Ingleburn Structure Plans:

Macarthur Square with its high quality mix of shops and entertainment, is the region's dominant retail destination. Ease of both pedestrian and vehicular access will remain a major limiting factor unless upgrades to Narellan Road and important intersections are undertaken in the near future. Campbelltown CBD is the region's business and cultural centre. Its retail offer is split between the enclosed environment of Campbelltown Mall and the street oriented, fine-grained mix of Queen Street. Campbelltown Mall and the cultural/entertainment precinct around the Arts Centre, Library, Catholic Club and heritage buildings are the southern anchor. The Broughton Street end, with its proximity to the railway station, can become an employment-based northern anchor.



1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA (Cont).

Between the two is Mawson Park with its potential to become the ‘green heart’ of an intensified CBD. As the primary pedestrian connection between these anchors, Queen Street would benefit from the increase in employment and residential densities.

TABLE OF CAMPBELLTOWN CBD COMPOSITION (July 2005)

Type	Area (Sqm.)	Percentage (%)
Retail	98,300	41.9
Commercial	74,900	31.9
Cultural/recreational	58,500	24.9
Vacant	2,700	1.3
Total	234,400	100.0

Campbelltown and Macarthur are not clearly defined as a single Centre or two disconnected precincts. They are located about two kilometres apart but have continually been promoted as a combined place. In contrast, Leumeah – a further two kilometres to the north - is considered to be a centre in its own right with an emerging sports centre and abundant commuter parking. Narellan Road, and their different functions, are barriers to Campbelltown and Macarthur functioning as one centre.

Analysis of the two precincts indicates that Macarthur provides the major destination retail, tertiary education and health services for the sub-region in contrast to Campbelltown. The latter is characterised by a rich and varied mix of commercial, cultural, retail, civic and open space activities in the frame around Queen Street. Public transport favours Campbelltown over Macarthur as access to the station from the surrounding region is more direct and has more opportunities for enhancement. The CBD also has room to grow in the short term, private vehicle and public transport access to and between both Centres needs to be improved.

TABLE OF MACARTHUR SQUARE/MARKETFAIR COMPOSITION (July 2005)

Type	Area (Sqm.)	Percentage (%)
Retail	55,500	80.9
Commercial	2,800	4.1
Cultural/recreational	9,500	13.8
Vacant	800	1.2
Total	68,600	100.0



1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA (Cont).

Ingleburn

Ingleburn has a high proportion of Industrial property and commercial floor space that clearly indicates its importance as a local business and services centre. This should be reinforced without destroying the centre's spatial and streetscape qualities. Nardoo, Macquarie and Oxford Streets offer a distinctive village character to visitors that should not be diluted by inappropriate development in the short term.

1.0 GENERAL DESCRIPTION OF LOCAL GOVERNMENT AREA (Cont).

With its mix of commercial, retail, employment and public transport connections, Ingleburn has the ingredients for gradual growth and reinforcement of its role as Campbelltown's second CBD. Centres in the vicinity of Ingleburn, including Minto, Glenfield and Macquarie Fields support this hierarchy with a more local retail focus. With improved public transport links, Ingleburn is well placed to serve the growing catchment population located between Campbelltown and Liverpool. Its role as major centre is supported and its Structure Plan contains ways the Centre's growth can be managed.

TABLE OF INGLEBURN COMPOSITION (July 2005)

Type	Area (Sqm.)	Percentage (%)
Retail	22,900	52.5
Commercial	15,000	34.4
Cultural/recreational	4,200	9.6
Vacant	1,500	3.5
Total	43,600	100.0

(Source - Campbelltown City Council's Draft Campbelltown Macarthur and Ingleburn Structure Plans)



2.0 NUMBER OF VALUATIONS IN THE ZONE CATEGORIES

District 218 - Campbelltown LGA 2015

Register of Land Value Entry Totals at 31 Oct 15

(the totals below include the 26 Oct 2015 Supplementary Import)

Zone Category

(all zones)

Residential	45870	89.30%
Business	73	0.14%
Industrial	1007	1.96%
Open Space	933	1.82%
Protection	815	1.59%
Rural	399	0.78%
Special Uses	458	0.89%
Comprehensive	1405	2.74%
Miscellaneous	408	0.79%
Totals	51368	100.00%

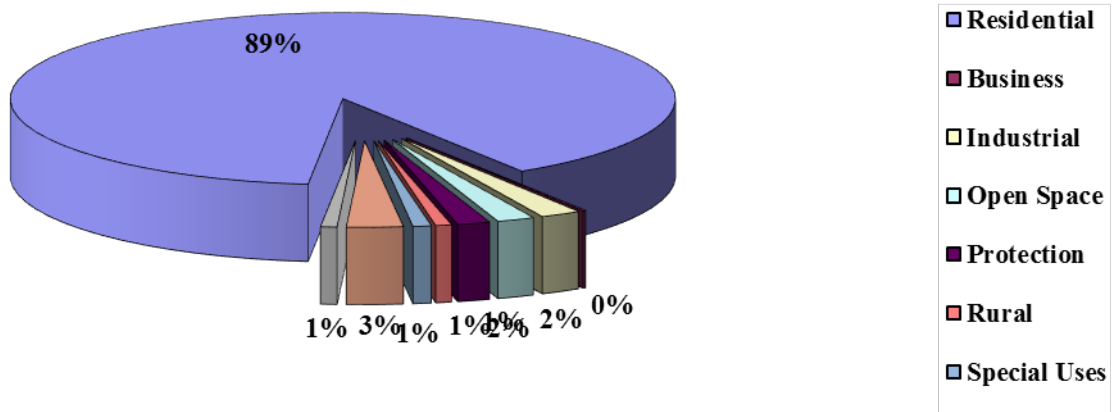
Residential Category

Single Dwelling Sites	41527	90.53%
Residential Density	4343	9.47%
Totals	45870	100.00%

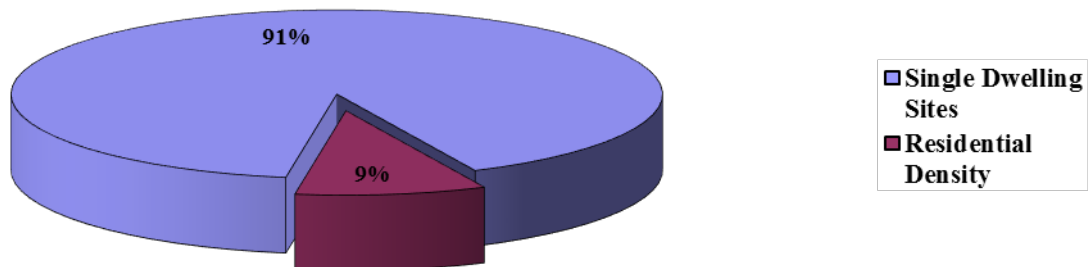


2.0 NUMBER OF VALUATIONS IN THE ZONE CATEGORIES

District 218 - Campbelltown LGA 2015 Register of LV Entries (Zone Category) at 31 Oct 2015



District 218 - Campbelltown LGA 2015 Register of LV Entries (Residential Category) at 31 Oct 2015





2.0 NUMBER OF VALUATIONS IN THE ZONE CATEGORIES

District 218 - Campbelltown LGA 2015

Register of LV Entries per Component at 31 Oct 2015

Zone	Component	# Entries	%	Zone	Component	# Entries	%
A	AD	6360	12.381%	I	FL	46	0.090%
A	AE	240	0.467%	O	NA	933	1.816%
A	AG	2075	4.039%	P	PA	82	0.160%
A	AN	2365	4.604%	P	PB	387	0.753%
A	AQ	1467	2.856%	P	PC	103	0.201%
A	AR	814	1.585%	P	PD	35	0.068%
A	CD	3428	6.673%	P	PE	20	0.039%
A	DA	685	1.334%	P	PF	152	0.296%
A	DB	108	0.210%	P	PG	20	0.039%
A	DC	21	0.041%	P	PH	16	0.031%
A	DD	13	0.025%	R	RA	125	0.243%
A	DE	88	0.171%	R	RB	69	0.134%
A	EB	1475	2.871%	R	RC	56	0.109%
A	EC	2120	4.127%	R	RD	48	0.093%
A	ED	2482	4.832%	R	RE	90	0.175%
A	EE	3592	6.993%	R	RG	8	0.016%
A	EH	5415	10.542%	R	RM	3	0.006%
A	EM	3227	6.282%	S	SA	53	0.103%
A	EN	1946	3.788%	S	SG	381	0.742%
A	EP	1528	2.975%	S	SW	10	0.019%
A	ER	3941	7.672%	U	UC	14	0.027%
A	ES	862	1.678%	V	VA	173	0.337%
A	EU	1275	2.482%	V	VC	105	0.204%
A	LRS	343	0.668%	V	VE	53	0.103%
B	BH	15	0.029%	V	VF	91	0.177%
B	BJ	16	0.031%	V	VG	13	0.025%
B	BL	21	0.041%	V	VH	28	0.055%
B	BP	21	0.041%	V	VJ	62	0.121%
I	FA	103	0.201%	V	VK	17	0.033%
I	FB	413	0.804%	V	VM	196	0.382%
I	FC	161	0.313%	V	VN	8	0.016%
I	FD	101	0.197%	V	VR	659	1.283%
I	FF	24	0.047%	Z	ZH	4	0.008%
I	FG	110	0.214%	Z	ZJ	404	0.786%
I	FH	49	0.095%				
Totals No. of Components		69		Totals No. of Valuations		51368	100.00%



2.0 NUMBER OF VALUATIONS IN THE ZONE CATEGORIES

District 218 - Campbelltown LGA 2015 Register of LV Totals per Category at 31 Oct 2015

Zone	Component	Total LV 2015	%	Zone	Component	Total LV 2015	%
A	AD	1568380340	9.409%	I	FL	73371000	0.440%
A	AE	84362000	0.506%	O	NA	463621310	2.781%
A	AG	487281000	2.923%	P	PA	42337000	0.254%
A	AN	600835000	3.604%	P	PB	207263870	1.243%
A	AQ	480418000	2.882%	P	PC	83296600	0.500%
A	AR	211545000	1.269%	P	PD	16933160	0.102%
A	CD	561449200	3.37%	P	PE	64674000	0.388%
A	DA	753874000	4.523%	P	PF	74308800	0.446%
A	DB	344863500	2.069%	P	PG	9742190	0.058%
A	DC	16951000	0.102%	P	PH	15404000	0.092%
A	DD	9603000	0.058%	R	RA	63923100	0.383%
A	DE	5710500	0.034%	R	RB	44299000	0.266%
A	EB	447729000	2.686%	R	RC	20713610	0.124%
A	EC	492409600	2.954%	R	RD	107302270	0.644%
A	ED	674830000	4.048%	R	RE	77705000	0.466%
A	EE	1110115000	6.660%	R	RG	4836970	0.029%
A	EH	1340029000	8.039%	R	RM	3570000	0.021%
A	EM	779507840	4.676%	S	SA	189182000	1.135%
A	EN	474511000	2.847%	S	SG	109046610	0.654%
A	EP	380052000	2.280%	S	SW	3831450	0.023%
A	ER	869162010	5.214%	U	UC	5579000	0.033%
A	ES	228544000	1.371%	V	VA	202079450	1.212%
A	EU	437299310	2.623%	V	VC	90841200	0.545%
A	LRS	103148500	0.619%	V	VE	64115000	0.385%
B	BH	4517000	0.027%	V	VF	88286000	0.530%
B	BJ	4951000	0.030%	V	VG	19463000	0.117%
B	BL	21719000	0.130%	V	VH	142942400	0.858%
B	BP	7620900	0.046%	V	VJ	120071000	0.720%
I	FA	31438900	0.189%	V	VK	103030000	0.618%
I	FB	242891000	1.457%	V	VM	97656000	0.586%
I	FC	191101000	1.146%	V	VN	53224000	0.319%
I	FD	321259000	1.927%	V	VR	187090000	1.122%
I	FF	210680000	1.264%	Z	ZH	3300000	0.020%
I	FG	90531000	0.543%	Z	ZJ	136807800	0.821%
I	FH	90094000	0.540%				
Totals No. of Components		69		Totals No. of Valuations		\$16,669,259,390	100.00%



3.0 TOWN PLANNING & ZONING INSTRUMENTS.

Planning Instruments that currently identify land use within Campbelltown LGA are as follows:

- Campbelltown (Urban Area) LEP 2002 (22 February 2002) as amended
- Draft Campbelltown Local Environmental Plan 2014 (CLEP 2014)
- Campbelltown Local Environmental Plan No 1
- Campbelltown Local Environmental Plan – District 8 (Central Hills Lands)
- Local Environmental Plan (District 8)
- Campbelltown Local Environmental Plan No 32
- Campbelltown Local Environmental Plan No. 209 – Exempt Development
- Campbelltown Local Environmental Plan No 112 – Macquarie Fields House
- Interim Development Order No.13 – City of Campbelltown
- Interim Development Order No.15 – City of Campbelltown
- Interim Development Order No.28 – City of Campbelltown

Development of land within Campbelltown LGA is also subject to a range of Development Control Plans (DCPs). These DCPs set out specific development requirements for each zone and other planning constraints.

Campbelltown (Sustainable City) Development Control Plan 2014 has been adopted. The Plan sets out Council's requirements specifically for future residential development and subdivision, residential apartments, mixed use developments, commercial development, industrial development and other uses of land.

The Draft Campbelltown (Sustainable City) Development Control Plan 2015 is currently on exhibition. This plan attempts to align the development controls with the Draft Local Environmental Plan 2014, outline rules associated with the parking of heavy vehicles, protection of land and heritage items.

Campbelltown (Urban Area) LEP 2002

2 Aims and objectives

- (1) The aims of this plan are:
 - (a) to provide controls on development for the urban area of the City of Campbelltown in a local environmental plan which consolidates and simplifies existing controls applying in that area, and
 - (b) to establish a broad framework of controls and allow the opportunity for more detailed provisions relating to specific types of development or specific areas to be provided by development control plans, and
 - (c) to promote the objectives of the Act and, in particular, to maintain and enhance the amenity of the urban area of the City of Campbelltown



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

- (2) The objectives of this plan are:
- (a) to modify existing controls on development where necessary to gain uniformity in controls across the urban area of the City of Campbelltown, and
 - (b) to protect areas from inappropriate development, and
 - (c) to maintain and improve the opportunities for appropriate commercial and industrial development in those parts of the urban area of the City of Campbelltown identified as suitable for those purposes, and
 - (d) to maintain and improve opportunities for the community living in the City of Campbelltown to enjoy an appropriate range of social, cultural and recreational facilities, and
 - (e) to ensure that environmentally sensitive areas (including waterways, riparian corridors, biological linkages, remnant native vegetation and associated buffers) are protected and, where damaged, rehabilitated, and
 - (f) to encourage a variety of forms of higher density housing in locations which are accessible to public transport, employment, retail, commercial and service facilities, and
 - (g) to ensure that heritage items are identified and protected, and
 - (h) to encourage the provision of a safe and efficient system for movement between the various parts of the urban area of the City of Campbelltown and to other places, particularly through the use of public transport, and encouraging cycling and walking, and
 - (i) to ensure that all development satisfies the principles of ecologically sustainable development, energy conservation and efficiency, and that the cumulative impact of development in sub-catchments is considered, and
 - (j) to conserve the environmental heritage of the urban area of the City of Campbelltown, and
 - (k) to retain the cultural significance of the urban area of the City of Campbelltown, and
 - (l) to conserve existing significant fabric, settings, relics and views associated with the heritage significance of heritage items and heritage conservation areas, and
 - (m) to ensure that any development does not adversely affect the heritage significance of heritage items and heritage conservation areas and their settings, and



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

(n) to ensure that archaeological sites and places of Aboriginal significance are conserved, and

(o) to allow for the protection of buildings, works, relics, trees, places and archaeological sites which have heritage significance but which are not identified as heritage items by an environmental planning instrument, and

(p) to ensure that the heritage conservation areas throughout the urban area of the City of Campbelltown retain their heritage significance, and

(q) to ensure that measures are adopted to minimise potential soil salinity problems.

Part 3 Special provisions

Division 1 General

32 Subdivision generally

(1) Land to which this plan applies may be subdivided only with development consent.

(2) Consent must not be granted to the subdivision of land traversed by a zone boundary unless the boundaries of lots so created correspond generally with the boundaries between the zones as shown on the map.

(3) Where the subdivision of land would result in the opening of a new road, the road must accord with any pattern of proposed roads indicated on the map unless the consent authority is satisfied that the road will provide adequate access to adjoining land and fulfils the objectives of the road pattern indicated on the map.

Table

Zone	Lot
1 (a)	40 hectares
1 (d)	40 hectares
7 (d1)	100 hectares
7 (d4)	2 hectares
7 (d5)	1 hectare
7 (d6)	0.4 hectare

33 Subdivision in rural and environmental protection zones

(1) Consent must not be granted to the subdivision of land in a zone specified in the following Table unless the area of any lot created is equal to or greater than that shown opposite that zone in that Table.



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

(2) Despite subclause (1), consent may be granted to the subdivision of land in any of the zones specified in the Table so as to create lots with areas less than those set out in that Table if:

- (a) the consent authority is satisfied that the purpose of the subdivision is to create a lot or lots to be used for the purpose of a public utility undertaking or public reserve, or
- (b) the consent authority is satisfied that the purpose of the subdivision is to align the boundaries of those lots with the boundaries of a zone so specified.

(3) For the purposes of subclause (2), an *existing holding* is the aggregation of all adjacent or adjoining lots or portions held in the same ownership at the relevant date shown in italics on the map for that zone or the part of that zone within which the existing holding is located.

34 Dual occupancies in certain zones

(1) If two dwellings are situated on the same lot within Zone 2 (b):

- (a) the separate occupation of the lots illustrated by a proposed strata plan relating to the dwellings is prohibited, and
- (b) subdivision of the land under the [Conveyancing Act 1919](#) or the [Community Land Development Act 1989](#) is prohibited,

unless the area of each lot that will be the subject of a separate title for a dwelling when the plan is registered is not less than 350 square metres.

(2) If two dwellings are situated on the same lot or an existing holding within Zone 1 (a), 7 (d1), 7 (d4), 7 (d5) or 7 (d6):

- (a) the separate occupation of the lots illustrated by a proposed strata plan relating to the dwellings is prohibited, and
- (b) subdivision of the land under the [Conveyancing Act 1919](#) or the [Community Land Development Act 1989](#) is prohibited,

unless the area of each lot that will be the subject of a separate title for a dwelling when the plan is registered is not less than the area for a lot in the zone shown in the Table in clause 33.

35 Erection of dwelling houses or dual occupancies in certain zones

(1) Consent must not be granted to the erection of a dwelling house or a dual occupancy (attached) on land within Zone 1 (a), 7 (d1), 7 (d4), 7 (d5) or 7 (d6) unless:

- (a) the area of the lot on which it is to be erected is equal to or greater than the area shown opposite that zone in the Table in clause 33, and
- (b) only one dwelling house or one dual occupancy (attached) is to be erected on the lot.

(2) Despite subclause (1), consent may be granted to the erection of one dwelling house or one dual occupancy (attached) on land within Zone 7 (d4) if:

- (a) that land constituted the whole of an existing holding, or
- (b) the land is a lot created pursuant to clause 33 (2), but not a lot to be used for the purpose of a public utility undertaking or public reserve.

(3) For the purposes of this clause, an *existing holding* is the aggregation of all adjacent or adjoining lots or portions held in the same ownership at the relevant date shown in italics on the map for the part of that zone within which the existing holding is located.



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

36 Agriculture, animal boarding or training establishments, intensive horticulture and intensive livestock keeping

The consent authority, when determining an application for consent to develop land for agriculture, intensive horticulture, intensive livestock keeping or animal boarding or training establishments must take into consideration the following matters:

- (a) the need to protect the quality of downstream watercourses,
- (b) the need to conserve native vegetation,
- (c) the need to protect environmentally sensitive land, such as riparian land, land containing an endangered species, population or ecological community or a vulnerable species within the meaning of the [*Threatened Species Conservation Act 1995*](#),
- (d) the need to protect the amenity of the area from noise, spray drift, odour or any other potentially offensive consequences,
- (e) the need to limit the impact of development on flood liable land,
- (f) the cumulative impact of the use applied for and the use of the land for the keeping of livestock or the growing of produce intended solely for personal consumption or enjoyment by the owner or occupier of a dwelling on the land.

37 Setbacks within industrial areas

Consent must not be granted to development, other than the use of land for landscaping, for access roads and for off street parking, on any land within Zone 4 (a) or 4 (b) which is within:

- (a) 30 metres of the main southern railway line, the South Western Freeway, Ben Lomond Road between Pembroke Road and the Main Southern Railway Line, Campbelltown Road, Henderson Road, Pembroke Road, Rose Payten Drive or Williamson Road, or
- (b) 15 metres of Airds Road (but in respect of Lot 2 DP 605327, the 15 metres is to be measured from the alignment of Airds Road as existing prior to the dedication of the road widening shown on DP 605327), Badgally Road, Ben Lomond Road between Campbelltown Road and the Main Southern Railway Line, Blaxland Road between Campbelltown Road and Rose Street, the south eastern side of Blaxland Road between Rose Street and Lot 5 DP 538258, Blaxland Road between Lot 5 DP 538258 and Narellan Road, Devon Road, Grange Road, Plough Inn Road between Campbelltown Road and Hollylea Road, Sussex Street or Swaffham Road, or
- (c) 8 metres of the north western side of Blaxland Road between Rose Street and Lot 5 DP 538258, or
- (d) 10 metres from any other road.

38 Development near certain zone boundaries

- (1) This clause applies to land that is within 50 metres of a boundary between any two of Zones 2 (b), 5 (a), 6 (a), 7 (d1) and 10 (c).
- (2) Subject to subclause (3), a subdivision of land to which this clause applies to facilitate the conversion of the land from a greenfield or rural state to urban and its subsequent development in accordance with the pattern of the subdivision may, with development consent, be carried out for any purpose for which development may be carried out in the adjoining zone on the other side of the boundary.
- (3) Consent must not be granted to the carrying out of development referred to in subclause (2) unless the consent authority is of the opinion that carrying out the proposed development is desirable due to planning, design, ownership, servicing or similar requirements relating to the optimum development of the land being converted to an urban use.



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

38A Development near Zone 5 (e)—Special Uses Public Purposes Corridor Zone

- (1) The consent authority must not grant consent to development on land adjoining or adjacent to land within Zone 5 (e) unless the consent authority has taken into consideration the effect that the development is likely to have on the practicability and cost of future development of the public transport corridor within that zone.
- (2) Nothing in subclause (1) requires consent to be obtained for development on land adjoining or adjacent to land within Zone 5 (e) if the development may be carried out without consent under other provisions of this plan.
- (3), (4) (Repealed)

39 Earthworks and preservation of trees

- (1) Land within the City of Campbelltown must not be cleared, filled or excavated otherwise than in accordance with a consent or an approval granted by the consent authority for any purpose, including:
 - (a) the construction of a dam, and
 - (b) the removal of trees or other vegetation, and
 - (c) the removal of sand, soil or bush rock.
- (2) Consent must not be granted to the filling of land unless the consent authority is satisfied that:
 - (a) the landfill is required for the reasonable economic use of the land or for the provision of any utility service, and
 - (b) appropriate measures are proposed to ensure that there will be no adverse impact on any waterway or private or public property, and
 - (c) the landfill will not adversely affect flow characteristics, flood behaviour or water quality or promote erosion, and
 - (d) the landfill contains only virgin excavated natural material (such as clay, gravel, sand, soil or rock) that:
 - (i) is not mixed with any other type of waste, and
 - (ii) has been excavated from areas of land that are not contaminated with human-made chemicals as a result of industrial, commercial, mining or agricultural activities, and
 - (iii) does not contain sulphidic ores or soils, and
 - (e) in the case of proposals to fill any swamp or wetland, the ecological and nutrient trapping values of the site have been assessed.
- (3) A tree must not be cut down, lopped, ringbarked, injured or destroyed without development consent.
- (4) Subclause (3) does not apply to or in respect of:
 - (a) the pruning of any tree for the purpose of its regeneration or ornamental shaping, or
 - (b) the pruning or removal of any tree in accordance with an approval granted by the Council.
- (5) Nothing in this plan prevents the granting of consent for the removal of any tree that:
 - (a) needs to be removed for the purpose of creating a fire protection zone to protect a dwelling house erected in accordance with a consent granted before the appointed day, or
 - (b) is, in the opinion of the consent authority, a danger to any such dwelling house.



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

40 Suspension of covenants, agreements and similar instruments

- (1) Subject to this plan, if any agreement, covenant or other similar instrument prohibits development allowed by this plan, then it will not apply to that development, to the extent necessary to allow that development.
- (2) Nothing in subclause (1) affects the rights or interests of any public authority under any registered instrument.
- (3) In accordance with section 28 of the Act, the Governor approved of subclauses (1) and (2) before this plan was made.

41 Demolition

A structure which may only be erected with development consent must not be demolished without development consent.

42 Restrictions on access to or from roads within Zones 5 (b) and 5 (c)

- (1) A road or other means of access to an existing public road must not be opened without development consent.
- (2) Subject to subclause (3), development must not be carried out on land adjoining a road within Zone 5 (b) unless all vehicular access to the land from that road is by way of another road which is not in Zone 5 (b).
- (3) Where, except for this clause, development may be carried out on land adjoining a road within Zone 5 (b), the consent authority may allow permanent vehicular access to and from the development by that road if:
 - (a) in the opinion of the consent authority, alternative access to the development is neither practicable nor provided by another existing road or a proposed road identified in a development control plan, and
 - (b), (c) (Repealed)
- (4) Before granting a development application which makes provision for vehicular access to or from a road within Zone 5 (b) or 5 (c) the consent authority must take into consideration:
 - (a) the treatment of the access and its location, and
 - (b) the effect of opening the access on traffic flow and traffic safety on the road within Zone 5 (b) or 5 (c), and
 - (c) (Repealed)

42A Bushfire hazard

- (1) In considering whether to grant consent to any development on land which, in the opinion of the consent authority, is likely to be affected by bushfire, the consent authority must take into account whether:
 - (a) the development is likely to have a significant adverse effect on the implementation of any strategies for bushfire control and fuel management adopted by the Council, and
 - (b) a significant threat to the lives of residents, visitors or emergency services personnel may be created or increased as a result of the development or the access arrangements to and from the development, and
 - (c) the increased demand for emergency services during bushfire events created by the development would lead to a significant decrease in the ability of emergency services personnel to effectively control major bushfires, and



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

(d) the measures adopted to avoid or mitigate the threat from bushfire, including siting of the development, design of structures and materials used, clearing of vegetation, Inner Protection Areas and Outer Protection Areas (within the meaning of *Planning for Bush Fire Protection*) and landscaping and fire control aids such as roads and water supplies, are inadequate for the locality or would result in unacceptable environmental impacts.

(2) In considering the matters referred to in subclause (1), the consent authority must have regard to and, as much as possible, be satisfied that, the provisions of *Planning for Bush Fire Protection* have been met.

(3) In this clause:

Planning for Bush Fire Protection means the document titled *Planning for Bush Fire Protection*, ISBN 0 9751033 2 6, prepared by the NSW Rural Fire Service in co-operation with the Department of Planning, dated December 2006.

42B Conservation of riparian corridors and remnant vegetation—Glenfield Road

Despite any other provisions of this plan, consent must not be granted to the carrying out of development on land within the area of land shown distinctly coloured on the map marked “Campbelltown (Urban Area) Local Environmental Plan 2002 (Amendment No 9)”, unless the consent authority is of the opinion that carrying out the proposed development would not compromise the establishment of continuous bushland/riparian corridor linkages on the area of land so shown.



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

42C Minto Renewal Project

(1) This clause applies to certain land at Minto, as shown distinctively coloured, edged heavy black and lettered on Sheet 1 of the map marked “Campbelltown (Urban Area) Local Environmental Plan 2002 (Amendment No 14)”.

(2) Despite any other provision of this plan, nothing restricts or prohibits the consent authority from granting consent to development of the land to which this clause applies for one or more of the following purposes:

- (a) bushfire fighting establishments,
- (b) bushfire hazard reduction,
- (c) car parking,
- (d) community facilities,
- (e) recreation areas,
- (f) recreation facilities,
- (g) roads,
- (h) underground mining.

(3) Despite any other provision of this plan, nothing restricts or prohibits the consent authority from granting consent to development of the land to which this clause applies that is within Zone 2 (b) for the purpose of integrated housing development.

(4) If 2 dwellings are situated on the same lot on land that is within Zone 2 (b) on the land to which this clause applies:

- (a) the separate occupation of the lots illustrated by a proposed strata plan relating to the dwellings is prohibited, and
- (b) subdivision of the land under the [Conveyancing Act 1919](#) is prohibited, unless the area of each lot that will be the subject of a separate title for a dwelling when the plan is registered is not less than 300 square metres.

(5) In this clause, **integrated housing development** means development that includes subdivision and that results in:

- (a) there being 3 or more dwellings, each on a separate lot, and
- (b) the average area of all those separate lots with dwellings is not less than 225 square metres.



3.0 TOWN PLANNING & ZONING INSTRUMENTS (Cont).

As at November 2015, Council's website also lists the following plans as being applicable to development with Campbelltown LGA.

DCP No. 27: Queen St- Historic Precinct

DCP No. 27: Map Set

DCP No. 83: Heritage Policy

DCP No. 99: Advertising Signs

DCP No. 109 Heritage- Raith

DCP No. 120: Parking of Commercial Vehicles and Trucks within Residential, Scenic Protection and Rural Areas

East Leppington DCP

Edmondson Park Smart Growth DCP

Edmondson Park South DP

University of Western Sydney DCP



4.0 IDENTIFIED SIGNIFICANT CHANGES IN USE OR DEVELOPMENTS OF PROPERTY AND OTHER FACTORS WHICH MAY AFFECT VALUATIONS.

Campbelltown Council has outlined the likely direction of residential development for the LGA in a statement titled ‘The Campbelltown Residential Development Strategy’, which is included within the Draft Campbelltown Local Environmental Plan 2014 (CLEP 2014). The document states:

‘The “minor centres” of Leumeah, Minto (including Minto Mall) and Macquarie Fields Station are noted to provide additional development/redevelopment prospects over time as they evolve into suburban villages¹³; whilst St Helens Park, Kearns and Blairmount provide limited suburban fringe housing expansion opportunities’.

The document continues to discuss the desire to encourage residential development within established areas. *‘Additionally, the following centres are noted to have some developmental potential, principally in the form of shop top housing and/or transitional medium density housing: Minto Mall, Rosemeadow, Ambarvale, Eagle Vale and other local commercial shopping precincts; whilst Claymore and Airds/Bradbury provide for a limited uplift of dwelling numbers in their respective redevelopment schemes’.*

One residential development strategy which is currently being considered is the use of infill development. ‘The Campbelltown Residential Development Strategy’ defines Infill development as follows: *‘development focused on increasing densities in existing areas and developing or redeveloping underutilised sites within existing urban areas’.*

The following table has been provided within the Campbelltown Residential Development Strategy and provides an indication of the dwelling yields anticipated as a result of Infill Development.

Centre	Notional Dwelling Yield
Campbelltown/Macarthur	10252
Glenfield	2140
Ingleburn	2983

Greenfield Development is also a strategy which is being adopted by Campbelltown Council. Within ‘The Campbelltown Residential Development Strategy’, Campbelltown Council defines Greenfield Development as *‘the development of land located on the urban fringe that has previously been used for non-urban land uses such as agriculture, for urban uses and particularly for new housing’.*



4.0 IDENTIFIED SIGNIFICANT CHANGES IN USE OR DEVELOPMENTS OF PROPERTY AND OTHER FACTORS WHICH MAY AFFECT VALUATIONS (Cont).

The following table has been provided within the Campbelltown Residential Development Strategy and provides an indication of the dwelling yields anticipated as a result of Greenfill Development.

Release Area	Remaining Lot Yield
Ingleburn Gardens	70
Glenfield Road	250
Edmondson Park	1600
Menangle Park	3500
East Leppington	2760
Gilead	1500
UWS	800

Significant future urban expansion will have regard to the aims of Council's Local Planning Strategy. The strategy is to be guided by State Government planning strategies and will provide the basis for a comprehensive Local Environmental Plan for the LGA's future development and land use.

In recent years strategic planning for the Campbelltown Local Government area has included development on the centrally located Campbelltown / Macarthur precinct. The area has become a mixed development (residential/business) precinct. The expansion of the Macarthur Square Regional shopping centre has seen an increase in development by Landcom near the Macarthur train station and Campbelltown Hospital. Residential development is also underway near Western Sydney University with the Macarthur Heights project in place.

The NSW Government is in the process of implementing the new South West Rail link. This involves a new train station at Leppington, which was complete at the end of 2014. A new transport interchange and upgraded Glenfield Station were complete in 2012.

Narellan Road, which is a main arterial road in the area is currently being upgraded. This road services local commuters, the Western Sydney University Campbelltown Campus, provides a link to the M5 Motorway and links the Campbelltown region with the Camden and Penrith regions.

Camden Valley Way is another main arterial road which is being upgraded in anticipation of the increased traffic flow in the area. This road links the Hume Highway, M7 and M5 with the Campbelltown and Camden areas.



4.0 IDENTIFIED SIGNIFICANT CHANGES IN USE OR DEVELOPMENTS OF PROPERTY AND OTHER FACTORS WHICH MAY AFFECT VALUATIONS (Cont).

It is hoped that the new release of new residential space will put downward pressure on housing prices in the area. The upgraded infrastructure will assist with congestion in the area which is already present and has the potential to worsen with the new developments.

Campbelltown LGA is situated within the South West Growth Centre. This growth centre is comprised of 18 precincts and covers area within Liverpool Council, Camden Council and Campbelltown Council. The Growth Centre initiative is an attempt by the NSW Government to promote growth and development which is sustainable and manageable.

The South West Growth Centre and the North West Growth Centre are managed by the SEPP (Sydney Region Growth Centres) 2006. Local governments which are involved in these growth centres are required to adopt planning policies which support this SEPP.

.....

The Reserve Bank has held the cash rate at 2.00% since May 2015. Prior to this the cash rate had been steadily declining since the November 2011 when it was 4.50%. At the date of this report, it is considered that global growth is moderate and inflation is low. Financial lending to investors has decreased some over recent months but overall, the low cash rate assists in sustaining borrowing. The market's expectations with regard to interest rates, as at the Base Date of July 2015, are reflected in the market sales evidence.

The High Court decision *Maurici v Deputy Commissioner of Land Tax* requires that the valuation be made free of any influence of scarcity. In effect, the valuer is required to have regard to the whole market and not just the vacant land sales. In order to fulfil this requirement Southern Alliance Valuation Services Pty Ltd had regard to all the sales evidence.



5.0 ADDED VALUE OF IMPROVEMENTS

Residential

In addition to vacant land sales, improved sales were used to assist in determining the market levels for land values and to negate any possibility of a scarcity factor. The Paired Sales Approach was used throughout the Campbelltown region whereby the land value demonstrated by vacant land sales is to be taken from the sale price of improved properties to determine the added value of the improvements.

The table below details the results from this analysis for the Campbelltown valuation area. The schedule provided is general in nature and each analysed sale is assessed individually when determining the added value of improvements to capture specific features e.g. renovations, pools, landscaping, no. of levels, topography etc.

		Rates Per Square Metre (\$/m ²) Adopted from Paired Analysis					
Property Type	Size (m ²)	Condition					
		Very Poor	Poor	Average	Good	Very Good	Superior
Fibrous Cement, Weatherboard, Permalum Clad, etc.	0-89	250-425	425-725	450-750	475-775	500-800	550-850
	90-115	250-425	425-725	450-750	475-775	500-800	550-850
	116-145	250-425	425-725	450-750	475-775	500-800	550-850
Brick (before 1900) Victorian Style	0-89	350-800	800-1000	850-1100	900-1200	950-1300	1000-1400
	90-115	300-700	700-900	750-1000	800-1100	850-1200	900-1300
	116-145	250-600	600-800	650-900	700-1000	750-1100	800-1200
	146-195	200-500	500-700	550-800	600-900	650-1000	700-1100
	196-350	200-400	400-600	450-700	500-800	550-900	600-1000



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Property Type	Size (m ²)	Condition					
		Very Poor	Poor	Average	Good	Very Good	Superior
Brick (1900 – 1920) Federation Style	0-89	350-800	800-1000	850-1100	900-1200	950-1300	1000-1400
	90-115	300-700	700-900	750-1000	800-1100	850-1200	900-1300
	116-145	250-600	600-800	650-900	700-1000	750-1100	800-1200
	146-195	200-500	500-700	550-800	600-900	650-1000	700-1100
	196-350	200-400	400-600	450-700	500-800	550-900	600-1000
Brick (1920 – 1950) California Bungalow and Art Deco	0-89	350-800	800-1000	850-1100	900-1200	950-1300	1000-1500
	90-115	300-700	700-900	750-1000	800-1100	850-1200	900-1400
	116-145	250-600	600-800	650-900	700-1000	750-1100	800-1300
	146-195	200-500	500-700	550-800	600-900	650-1000	700-1200
	196-350	200-400	400-600	450-700	500-800	550-900	600-1000
Brick (1950 - 1970) Post WWII Style	0-89	350-900	900-1200	950-1300	1000-1400	1050-1500	1100-1600
	90-115	300-800	800-1100	850-1200	900-1300	950-1400	1000-1500
	116-145	250-700	700-1000	750-1100	800-1200	850-1300	900-1400
	146-195	200-600	600-900	650-1000	700-1100	750-1200	800-1300
	196-350	200-500	500-800	550-900	600-1000	650-1100	700-1200



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Property Type	Size (m ²)	Condition					
		Very Poor	Very Poor	Very Poor	Very Poor	Very Poor	Very Poor
Brick (1970 – 1990)	0-89	450-1000	1000-1400	1050-1500	1100-1600	1150-1700	1200-1800
	90-115	400-900	900-1300	950-1400	1000-1500	1050-1600	1100-1700
	116-145	350-800	800-1200	850-1300	900-1400	950-1500	1000-1600
	146-195	300-700	700-1100	750-1200	800-1300	850-1400	900-1500
	196-350	300-600	600-1000	650-1100	700-1200	750-1300	800-1400
Brick (1990 – Present)	0-89	500-1500	1500-2200	1900-2400	2100-2600	2300-2800	2500-3000
	90-115	450-1300	1300-2000	1700-2200	1900-2400	2100-2600	2300-2800
	116-145	400-1100	1100-1800	1500-2000	1700-2200	1900-2400	2100-2600
	146-195	350-900	900-1600	1300-1800	1500-2000	1700-2200	1900-2400
	196-350	300-700	700-1400	100-1600	1300-1800	1500-2000	1600-2100
Project Home Presentation (Modern)	0-89	500-1500	1500-2200	1900-2400	2100-2600	2300-2800	2500-3000
	90-115	450-1300	1300-2000	1700-2200	1900-2400	2100-2600	2300-2800
	116-145	400-1100	1100-1800	1500-2000	1700-2200	1900-2400	2100-2600
	146-195	350-900	900-1600	1300-1800	1500-2000	1700-2200	1900-2400
	196-350	300-700	700-1400	1100-1600	1300-1800	1500-2000	1700-2200



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Property Type	Size (m ²)	Condition					
		Very Poor	Very Poor	Very Poor	Very Poor	Very Poor	Very Poor
Architectural Design (Modern)	0-89	1000-2000	2000-3400	3400-4100	3600-4400	3800-4700	4000-5000
	90-115	850-1850	1850-3150	3150-3850	3350-4150	3550-4450	3750-4750
	116-145	700-1700	1700-2900	2900-3600	3100-3900	3300-4200	3500-4500
	146-195	550-1550	1550-2650	2650-3350	2850-3650	3050-3950	3250-4250
	196-350	400-1400	1400-2400	2400-3100	2600-3400	2800-3700	3000-4000



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Examples of Paired Analysis within the Campbelltown Area:

- Vacant Site sale at **Lot 1235, DP1186391 – Pendergast Avenue, Minto.**

Sold 23 March 2015 for \$341,000.

Dimensions: 11.215 / 11.325 X 30.53 / 30.815 Irregular. **Area: 438.9m².**

Paired with:-

31 Mortimer Street, Minto Sold 30 March 2015 for \$480,000.

Dimensions: 22.58 Irregular / 20.35 X 25.57 / 21.07 **Area: 498.8 m².**

Circa 1970s, single storey dwelling constructed from brick with concrete slab foundations and tiled roof. Accommodation generally consists of 5 bedrooms, garage and a carport. Dwelling in average condition throughout. GBA: 125m² (approx.), excluding garage 20m² (approx.). After allowing for size, location, date, topography etc. shows \$187,000 (equates to \$1,400/m²) for this type of improvement and \$37,000 for all other improvements - **Total: \$212,000.**

Or paired with:-

47 Gawler Avenue, Minto. Sold 21 April 2015 for \$825,000.

Dimensions: 15.00 x 32.00. **Area: 480m².**

New style dwelling, double storey dwelling constructed from brick with concrete slab foundations and tiled roof. Accommodation generally consists of 6 bedrooms, 3 bathrooms and a DLUG UMR. Dwelling in good condition throughout. GBA: 220m² (approx.), excluding garage 40m² (approx.). After allowing for size, location, date, topography etc. shows \$440,000 (equates to \$2,000/m²) for this type of improvement and \$75,000 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$515,000.**

Or paired with:-

21 Blackwood Avenue, Minto. Sold 2 May 2015 for \$465,000.

Dimensions: 8.91 Irregular / 15.88 Irregular X 35.65 Irregular / 35.52. **Area: 414.9m².**

Circa 1980s, single storey dwelling constructed from brick with concrete slab foundations and tiled roof. Accommodation generally consists of 3 bedrooms, 1 bathroom and a SLUG UMR. Dwelling in good condition throughout. GBA: 100m² (approx.), excluding garage 20m² (approx.). After allowing for size, location, date, topography etc. shows \$220,000 (equates to \$2,200/m²) for this type of improvement and \$70,750 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$290,750.**



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

➤ Vacant Site sale at **Lot 21, DP1192946 – Britannia Drive, Glenfield.**

Sold 26 September 2015 for \$324,000.

Dimensions: 13.775 / 25.42 X 22.525 / 15.64. **Area: 372.4m².**

Paired with:-

8 Neva Street, Glenfield. Sold 16 March 2015 for \$590,000.

Dimensions: 8.14 / 26.95 Irregular X 50.11 Irregular / 30.21. **Area: 338.4m².**

New style dwelling, double storey dwelling constructed from brick with concrete slab foundations and tiled roof. Accommodation generally consists of 3 bedrooms. Dwelling in very good condition throughout. GBA: 140m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$231,000 (equates to \$1,650/m²) for this type of improvement and \$36,500 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$267,500.**

Or paired with:-

7 Northampton Drive, Glenfield. Sold 2 March 2015 for \$533,000.

Dimensions: 10.21 Irregular / 7.26 X 37.12 Irregular / 34.08 Irregular. **Area: 306.6m².**

New style semi detached, double storey dwelling constructed from brick with concrete slab foundations and tiled roof. Accommodation generally consists of 3 bedrooms and a SLUG UMR. Dwelling in good condition throughout. GBA: 125m² (approx.), excluding garage 20m² (approx.). After allowing for size, location, date, topography etc. shows \$187,500 (equates to \$1,500/m²) for this type of improvement and \$20,000 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$207,500.**

Or paired with:-

47 Mary Ann Drive, Glenfield. Sold 8 December 2014 for \$510,000.

Dimensions: 10.275 Irregular / 13.01 X 22.5 / 24.36. **Area: 264.7m².**

New style semi detached, double storey dwelling constructed from brick with concrete slab foundations and tiled roof. Accommodation generally consists of 3 bedrooms and a SLUG UMR. Dwelling in good condition throughout. GBA: 125m² (approx.), excluding garage 20m² (approx.). After allowing for size, location, date, topography etc. shows \$187,500 (equates to \$1,500/m²) for this type of improvement and \$20,000 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$213,500.**



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

- Vacant Site sale at **Lot 1134, DP1182558 – Galileo Street, Campbelltown.**
Sold 13 February 2015 for \$285,000.
Dimensions: 16 X 28. **Area: 448m².**

Paired with:-

74 University Drive, Campbelltown. Sold 25 June 2015 for \$759,600.
Dimensions: 15 / 15.02 X 31.575 / 30.785. **Area: 467.6m².**

New style double storey dwelling constructed from rendered walls with concrete slab foundations and tiled roof with DLUG. Dwelling in good condition throughout. GBA: 220m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$429,000 (equates to \$1,950/m²) for this type of improvement and \$42,000 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$741,000.**

Or paired with:-

42 Paley Street, Campbelltown Sold 8 April 2015 for \$735,000. Dimensions: 15.02 / X 29.2. **Area: 438m².**

New style double storey dwelling constructed from brick walls with concrete slab foundations and tiled roof. Accommodation generally consists of 4 bedrooms, 2 bathrooms and a DLUG UMR. Dwelling in good condition throughout. GBA: 170m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$365,500 (equates to \$2,150/m²) for this type of improvement and \$92,500 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$458,000.**

Or paired with:-

3 Callaway, Campbelltown Sold 16 March 2015 for \$625,000.
Dimensions: 14 / X 30. **Area: 420m².**

New style double storey dwelling constructed from brick walls and weatherboard with concrete slab foundations and tiled roof. Accommodation generally consists of 3 bedrooms, 2 bathrooms and a DLUG UMR. Dwelling in good condition throughout. GBA: 240m² (approx.), excluding garage 40m² (approx.). After allowing for size, location, date, topography etc. shows \$240,000 (equates to \$1,000/m²) for this type of improvement and \$55,000 for existing garage, front porch/entry, driveways, paths, swimming pool, landscaping and fencing - **Total: \$295,000.**



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

- Vacant Site sale at **Lot 2132, DP1193711 – Baden Powell Avenue, Denham Court.**
Sold 15 February 2015 for \$337,000.

- Dimensions: 17.115 / 12.845 X 32.055 / 30.455. **Area: 468m².**

Paired with:-

13 Joey Crescent, Denham Court. Sold 12 May 2015 for \$660,000.
Dimensions: 16.5 X 30. **Area: 495m².**

New style single storey dwelling constructed from brick walls with concrete slab foundations and metal roof with DLUG. Dwelling in good condition throughout. GBA: 170m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$272,000 (equates to \$1,600/m²) for this type of improvement and \$36,500 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$308,500.**

Or paired with:-

22 Scout Street, Denham Court Sold 23 October 2014 for \$639,900.
Dimensions: 12.5 X 32. **Area: 400m².**

New style single storey dwelling constructed from brick walls with concrete slab foundations and tiled roof with a DLUG UMR. Dwelling in good condition throughout. GBA: 150m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$285,000 (equates to \$1,900/m²) for this type of improvement and \$46,600 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$331,600.**

Or paired with:-

21 Resolution Avenue, Denham Court Sold 24 April 2015 for \$705,000.
Dimensions: 12.5 X 28. **Area: 350m².**

New style single storey dwelling constructed from brick walls with concrete slab foundations and tiled roof with a DLUG UMR. Dwelling in good condition throughout. GBA: 115m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$322,000 (equates to \$2,800/m²) for this type of improvement and \$78,500 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$400,500.**

- Vacant Site sale at **Lot 54, DP1156105 – 58 Jubilee Circuit, Rosemeadow**
Sold 31 October 2014 for \$262,000.
Dimensions: 19.875 / 22.245 X 28.49 / 29.42 Irregular. **Area: 640.8m².**



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Paired with:-

29 Anthony Drive, Rosemeadow. Sold 15 September 2014 for \$430,000.

Dimensions: 23 / 14.80 X 33.20 / 33.0. **Area: 628.5m².**

Circa 1960s single storey dwelling constructed from brick walls with brick foundations and tiled. Dwelling in average condition throughout. GBA: 105m² (approx.). After allowing for size, location, date, topography etc. shows \$157,500 (equates to \$1,500/m²) for this type of improvement and \$41,900 for carport, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$199,400.**

Or paired with:-

40 Othello Avenue, Rosemeadow Sold 20 November 2014 for \$480,000.

Dimensions: 20.7 / 21.7 X 32.7 / 27.2. **Area: 622.6m².**

Circa 1970s single storey dwelling constructed from brick walls with concrete slab foundations and tiled roof. Accommodation generally consists of 4 bedrooms, 2 bathrooms and a DLUG UMR. Dwelling in good condition throughout. GBA: 130m² (approx.), excluding garage 35m² (approx.). After allowing for size, location, date, topography etc. shows \$156,000 (equates to \$1,200/m²) for this type of improvement and \$74,000 for existing garage, front porch/entry, driveways, paths, landscaping and fencing - **Total: \$230,200.**

5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Or paired with:-

11 Hotspur Place, Rosemeadow Sold 12 May 2015 for \$481,500.

Dimensions: 8.815 / 28.15 Irregular X 42.8 / 31.7. **Area: 633.4m².**

Circa 1970s single storey dwelling constructed from brick walls with concrete slab foundations and tiled roof. Accommodation generally consists of 3 bedrooms, 1 bathroom and a SLUG UMR. Dwelling in good condition throughout. GBA: 120m² (approx.), excluding garage 20m² (approx.). After allowing for size, location, date, topography etc. shows \$168,000 (equates to \$1,400/m²) for this type of improvement and \$59,800 for existing garage, front porch/entry, driveways, paths, swimming pool, landscaping and fencing - **Total: \$227,800.**



5.0 ADDED VALUE OF IMPROVEMENTS (Cont).

Commercial / Retail / Industrial

Due to the lack of sufficient vacant land sales in the Campbelltown area for the above zone categories, the Replacement Cost approach was applied when analysing sales evidence. The Replacement Cost approach is based upon the principle that the informed purchaser would pay no more than the cost to reproduce the sale property. Hence the methodology used on analysis is as follows:

Replacement Cost Methodology:

- Reasonable allowance for refurbishment costs added to the sale price to bring the improvements to an as new replacement standard where the returns would be equivalent to as new.
- An appropriate entrepreneurial profit and risk allowance. On average between 10% – 15% in the Campbelltown valuation area.
- Allowance for interest on funds during the hypothetical construct to completion period. This is inclusive of holding charges and construction costs. Depending on borrowings between 7% - 9% was applied.
- The adjusted sale price can now be analysed for land content by using industry accepted cost estimates for the as new building and development expenses. As a general summary, the cost new applied in the Campbelltown district were as follows:

Single storey retail shop	\$900 to \$1,000 m ² gross building area
Two storey retail shop with office above area	\$1,500 to \$1,750 m ² gross building area
Two storey retail shop with residential above area	\$1,750 to \$2,250 m ² gross building area
Industrial (depending on construction type)	\$650 to \$800 m ² gross building area

The residual amount following this exercise will show the adjusted land value at the base date.

Other costs accounted for are:

- All professional fees
- Costs of site works in preparation for building
- Cost of stamp duty and legal charges on purchase of site
- Costs of rates and taxes over development period
- Loss of interest on capital outlaid on purchase of site
- Loss of interest on capital outlaid on construction (av. 50% of dev. period).
- Legal costs and commission on sale for development sites.

Critical to the analysis is that the added value only is to be captured and taken from the Sale Price to show the Residual Land Value.



6.0 CHANGES TO COMPONENTS ILLUSTRATED BY CHANGES TO THE EXISTING VALUE RELATIONSHIPS.

From the analysed sales evidence available at the commencement and during the programme, the amount of variation applied to the value of properties within each zone & component is as follows:

Value Levels - Typical Properties

Typical Single Dwelling Site – 15 Condamine Street, Campbelltown

Dimensions	:	13.82/14 x 46.63 m.
Site Area	:	645 m ²
BD 0714 Land Value	:	\$233,000
Factor Update	:	1.399
BD 0715 Land Value	:	\$326,000

Typical Single Dwelling Site – 34 Kalbarri Crescent, Bow Bowling

Dimensions	:	17 Irregular / 15.54 x 30.84 / 31.06.
Site Area	:	500.200 m ²
BD 0714 Land Value	:	\$238,000
Factor Update	:	1.168
BD 0715 Land Value	:	\$278,000

Typical Single Dwelling Site – 112 Eucalyptus Drive, Macquarie Fields

Dimensions	:	16.71 Irregular / 16.3 x 30.11 / 31.5 m
Site Area	:	496.90 m ²
BD 0714 Land Value	:	\$158,000
Factor Update	:	1.457
BD 0715 Land Value	:	\$227,000

Typical Single Dwelling Site – 23 Corsair Street, Raby

Dimensions	:	17.37 / 20 x 30 / 30.57 m
Site Area	:	562 m ²
BD 0714 Land Value	:	\$201,000
Factor Update	:	1.249
BD 0715 Land Value	:	\$251,000



6.0 CHANGES TO COMPONENTS ILLUSTRATED BY CHANGES TO THE EXISTING VALUE RELATIONSHIPS. (cont.)

Typical Rural Dwelling Site – 4 Hillcrest Road, Wedderburn

Dimensions	:	114.4/ 114.5 x 173.7 / 174.1 m
Site Area	:	2.00 Hectares
BD 0714 Land Value	:	\$312,000
Factor Update	:	1.397
BD 0715 Land Value	:	\$436,000

Typical Retail Property – 72 Queen Street, Campbelltown

Dimensions	:	29.79 / 28.8 x 31.45 / 39.62 m
Site Area	:	1,053 m ²
BD0614 Land Value	:	\$921,000
Rate per metre frontage:	:	\$30,915 (\$875 m ²)
Factor Update	:	1.249
BD 0715 Land Value	:	\$1,150,000
Rate per metre frontage:	:	\$38,600 (\$1,090 m ²)

Typical Industrial Property – 22 Memorial Avenue, Ingleburn

Site Area	:	1,012 m ²
BD 0614 Land Value	:	\$289,000
Rate per square metre	:	\$286
Factor Update	:	1.048
BD 0715 Land Value	:	\$303,000
Rate per square metre	:	\$299



6.0 CHANGES TO COMPONENTS ILLUSTRATED BY CHANGES TO THE EXISTING VALUE RELATIONSHIPS (cont.)

District 218 -Campbelltown LGA BD 14 & 15 LV Totals at 12 November 2015

Zone & / or Category	Total of 2014 LV's as at 12 Nov 2015	Total of 2015 LV's as at 12 Nov 2015	2014-2015 Factor Variation	% of Cat. to Total District Value 2014	% of Cat. to Total District Value 2015
The totals below exclude the October Supplementary Import					
Residential	\$10,041,020,860	\$12,466,054,350	1.24	73.11%	74.70%
Business	\$28,011,600	\$38,807,900	1.39	0.20%	0.23%
Industrial	\$1,196,452,600	\$1,255,855,900	1.05	8.71%	7.53%
Open Space	\$406,006,130	\$467,274,310	1.15	2.95%	2.80%
Protection	\$450,159,520	\$513,959,620	1.41	3.28%	3.08%
Rural	\$259,147,510	\$322,349,950	1.24	1.89%	1.93%
Special Uses	\$272,811,985	\$309,980,060	1.85	1.99%	1.85%
Community Uses	\$4,356,000	\$5,579,000	1.28	0.03%	0.03%
Comprehensive	\$944,262,910	\$1,169,160,650	1.24	6.88%	7.01%
Undetermined/ Village	\$132,313,700	\$140,107,800	1.06	0.96%	0.84%
Total LV	\$13,734,542,815	\$16,689,159,540		100.00%	100.00%



6.0 CHANGES TO COMPONENTS ILLUSTRATED BY CHANGES TO THE EXISTING VALUE RELATIONSHIPS (cont.)

District 218 - Campbelltown LGA 2015

Base Date Land Value Totals at 31 Oct 2015

Zone & / or Property Category	Total of 2012 LG LV's as at 31 Oct 15	Total of 2014 Prior LV's as at 31 Oct 15	Total of 2015 New LV's as at 31 Oct 15	2012 to 2015 Variation	2014 to 2015 Variation	% of Cat. to Total District Value 2012	% of Cat. to Total District Value 2014	% of Cat. to Total District Value 2015
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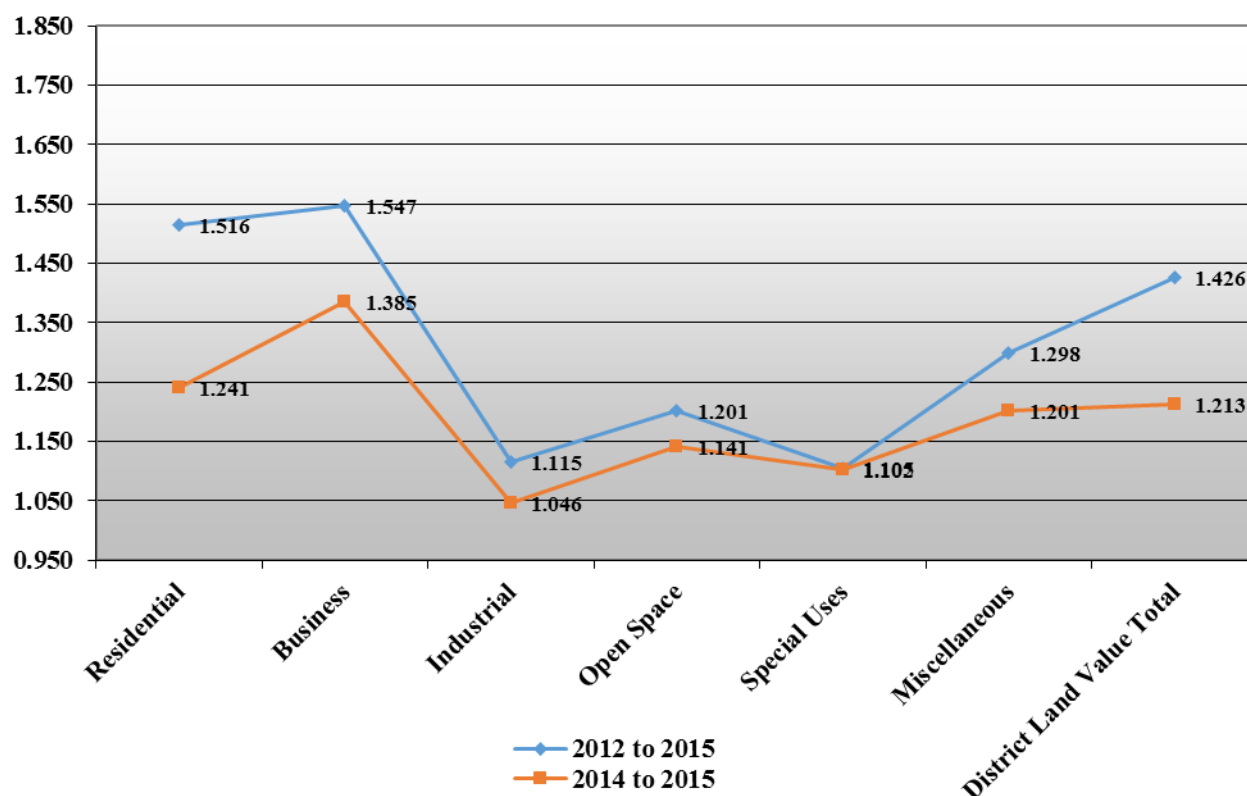
(the totals below include the 26 Oct 2015 Supplementary Import)

Residential	\$8,223,171,760	\$10,041,973,760	\$12,462,609,800	1.516	1.241	70.36%	73.10%	74.76%
Business	\$25,081,600	\$28,011,600	\$38,807,900	1.547	1.385	0.21%	0.20%	0.23%
Industrial	\$1,121,864,300	\$1,196,232,600	\$1,251,365,900	1.115	1.046	9.60%	8.71%	7.51%
Open Space	\$386,065,820	\$406,479,130	\$463,621,310	1.201	1.141	3.30%	2.96%	2.78%
Special Uses	\$273,460,401	\$274,145,211	\$302,060,060	1.105	1.102	2.34%	2.00%	1.81%
Miscellaneous	\$1,656,839,950	\$1,790,985,740	\$2,150,794,420	1.298	1.201	14.18%	13.04%	12.90%
District Land Value Total	\$11,686,483,831	\$13,737,828,041	\$16,669,259,390	1.426	1.213	100.00%	100.00%	100.00%



6.0 CHANGES TO COMPONENTS ILLUSTRATED BY CHANGES TO THE EXISTING VALUE RELATIONSHIPS (cont.)

District 218 – Campbelltown LGA 2015 Variation of Total Land Values within Zone – Category Between 2012 to 2015 & 2014 to 2015



Coefficient of Dispersion (COD)

This measures the relative consistency and, when viewed with the other measures, the relative accuracy of values in relation to the sales. It shows the amount of variation or the consistency of the values and also the relative accuracy of the values as the relationship between values and sales widens.

The accepted measure for the COD is 0 – 15.

Mean Value to Price Ratio (MVP)

This calculates the mean relative accuracy, or level of values, relative to the sales. It shows the mean level of accuracy of the values assigned compared to the sales evidence. The MVP is to be calculated only in single dwelling residential categories, including rural home site areas.

The accepted measure for the MVP is 85-100%.



6.0 CHANGES TO COMPONENTS ILLUSTRATED BY CHANGES TO THE EXISTING VALUE RELATIONSHIPS (cont.)

Price Related Differential (PRD)

This test measures the progressive value to sale relativity across the range of values in the sample. It demonstrates the variations of relativity between the sales and the assigned values and indicates if there is a progressive change in relativity across the value range.

The accepted measure for the PRD is 0.98 – 1.03.

Results for the Campbelltown Industrial Area was:

COD	3.982
MVP	94.56%
PRD	1.021



7.0 MARKET COMMENTARY

Residential

The residential values achieved in 2015 within the Campbelltown Local Government Area represented an increasing market. This market movement was in line with the growth achieved in Camden LGA and below the growth achieved in Liverpool and Fairfield LGAs. Depending on the locality residential land values predominantly moved within a band of +8% to +44% between the Base Date 1 July 2014 and 1 July 2015.

The new residential developments at Campbelltown, Minto, Glenfield and Denham Court experienced a positive value increase. Englobo sites increases considerably as the demand for all housing types followed the general trend for improved dwellings. Suburbs with lower median values showed the greatest movement which may be partly explained by the change of demographics of the typical purchaser in these locations, the lower base values and their exposure to recent interest rate rises. Traditional areas limited only to public housing are beginning to transform into communities with mixed demographics, as amenity and distance to services becomes the overriding issue in consumer's spending process.

The market for medium density development sales demonstrated a higher than expected increase in both sales volumes and value levels. This increase is occurring across many of the Campbelltown's suburbs as developers and investors alike are taking advantage of the imminent gazettal of Draft CLEP 2014 and the zoning incentives provided in this document. These sales indicated a one of the largest housing increases in the Campbelltown LGA for the year at approximately 40% on average.

Results from the Department of Housing Sales Tables (March 15 Quarter – Non-Strata) indicate the following:

Location	Median Value	Change in Median (Qtly)	Change in Median (Annual)
Campbelltown (LGA)	\$510,000	6.7%	19.9%
Sydney	\$752,000	7.7%	10.6%

Please note a variety of factors can contribute to anomalies in the sale price and the end statistical data. The above information is viewed as a reference only for reporting purposes.



7.0 MARKET COMMENTARY

Sale and Resales within Campbelltown LGA (2014 – 2015)

Below are some properties which have been purchased and resold within the Campbelltown LGA during the reporting period of this report.

Please note: Due to the large volume of 'Sales and Resales' throughout the Liverpool LGA – Please refer to annexures of this report for a full list of 'Sales and Resales' as the above analysis comprises only part of the total Sales and Resales. The Sales and Resales exhibited in the report annexures are not an in-depth analysis as shown above and the nature of each Sale and Resale should be investigated to further explain the increase over the period.

<i>19 Albert Street, Ingleburn</i>		
Sold	18 June 2014 - \$610,000	Shows an increase of 31.15%, which equates to an approximate increase of 2.23% per month.
Resold	2 May 2015 - \$800,000	
*Appears to have resold in a similar condition		
<i>15 Archibald Crescent, Rosemeadow</i>		
Sold	10 December 2014 - \$460,000	Shows an increase of 10.43%, which equates to an approximate increase of 1.30% per month.
Resold	14 August 2015 - \$800,000	
*Appears to have been resold to a developer		
<i>104 Bellinger Road, Ruse</i>		
Sold	5 August 2014 - \$440,000	Shows an increase of 32.05%, which equates to an approximate increase of 3.56% per month.
Resold	25 May 2015 - \$581,000	
*Appears to have resold in a similar condition		
<i>11 Bianca Place, Rosemeadow</i>		
Sold	16 September 2014 - \$450,000	Shows an increase of 24.44%, which equates to an approximate increase of 2.72% per month.
Resold	17 July 2015 - \$560,000	
*Appears to have resold in a similar condition		
<i>8 Cyclamen Place, Macquarie Fields</i>		
Sold	21 July 2014 - \$415,000	Shows an increase of 27.71%, which equates to an approximate increase of 1.98% per month.
Resold	2 September 2015 - \$530,000	
*Appears to have resold in a similar condition		



7.0 MARKET COMMENTARY

<i>4 De Havilland Crescent, Raby</i>		
Sold	5 July 2014 - \$450,000	Shows an increase of 24.67%, which equates to an approximate increase of 2.74% per month.
Resold	18 April 2015 - \$561,000	
*Appears to have resold in a similar condition		
<i>21 B Denison Street, Ruse</i>		
Sold	23 December 2014 - \$380,000	Shows an increase of 26.05%, which equates to an approximate increase of 5.21% per month.
Resold	11 May 2015 - \$479,000	
*Appears to have resold in a similar condition		
<i>14 Diamond Place, Eagle Vale</i>		
Sold	11 November 2014 - \$445,000	Shows an increase of 19.10%, which equates to an approximate increase of 4.48% per month.
Resold	23 March 2015 - \$530,000	
*Appears to have resold in a similar condition		
<i>33 Fluorite Place, Eagle Vale</i>		
Sold	20 December 2014 - \$357,000	Shows an increase of 73.67%, which equates to an approximate increase of 12.30% per month.
Resold	4 June 2015 - \$620,000	
*Appears to have renovated prior to resale		
<i>7 Gaspard Place, Ambarvale</i>		
Sold	9 October 2014 - \$360,000	Shows an increase of 22.22%, which equates to an approximate increase of 2.78% per month.
Resold	23 June 2015 - \$440,000	
*Appears to have resold in a similar condition		
<i>4 Goodsell Street, Minto</i>		
Sold	3 November 2014 - \$452,500	Shows an increase of 7.18%, which equates to an approximate increase of 1.80% per month.
Resold	16 March 2015 - \$485,000	
*Appears to have resold in a similar condition		
<i>15 Hebrides Avenue, Macquarie Links</i>		
Sold	4 August 2014 - \$475,000	Shows an increase of 30.53%, which equates to an approximate increase of 2.78% per month.
Resold	8 July 2015 - \$620,000	
*Appears to have resold in a similar condition		



7.0 MARKET COMMENTARY

<i>18 Astella Street, Macquarie Links</i>		
Sold	24 November 2014 - \$720,000	Shows an increase of 25%, which equates to an approximate increase of 4.17% per month.
Resold	5 May 2015 - \$900,000	
*Appears to have resold in a similar condition		

6.0 MARKET COMMENTARY (cont.)

<i>31 Hydrangea Place, Macquarie Fields</i>		
Sold	9 December 2014 - \$485,000	Shows an increase of 5.15%, which equates to an approximate increase of 0.57% per month.
Resold	8 September 2015 - \$510,000	
*Appears to have resold in a similar condition		

<i>45 A Larapinta Crescent, St Helens Park</i>		
Sold	9 February 2015 - \$500,000	Shows an increase of 17%, which equates to an approximate increase of 2.83% per month.
Resold	18 August 2015 - \$585,000	
*Appears to have resold in a similar condition		

<i>14 Moore Street, Campbelltown</i>		
Sold	9 July 2014 - \$380,000	Shows an increase of 14.47%, which equates to an approximate increase of 2.89% per month.
Resold	23 December 2014 - \$435,000	
*Appears to have resold in a similar condition		

<i>26 Phillip Street, Campbelltown</i>		
Sold	20 January 2015 - \$445,000	Shows an increase of 14.47%, which equates to an approximate increase of 2.89% per month.
Resold	7 April 2015 - \$485,000	
*Appears to have resold in a similar condition		

<i>5 Rentoul Street, Glenfield</i>		
Sold	8 July 2014 - \$575,000	Shows an increase of 25.57%, which equates to an approximate increase of 2.13% per month.
Resold	4 July 2015 - \$722,000	
*Appears to have resold in a similar condition		



7.0 MARKET COMMENTARY

<i>20 Throsby Way, Ambarvale</i>		
Sold	17 September 2014 - \$460,000	Shows an increase of 32.17%, which equates to an approximate increase of 3.57% per month.
Resold	18 June 2015- \$608,000	
*Appears to have resold in a similar condition		

<i>51 Warby Street, Campbelltown</i>		
Sold	9 July 2014 - \$380,000	Shows an increase of 14.47%, which equates to an approximate increase of 2.07% per month.
Resold	23 December 2014- \$435,000	
*Appears to have resold in a similar condition		

6.0 MARKET COMMENTARY (cont.)

<i>16 A Brenda Street, Ingleburn</i>		
Sold	23 August 2014 - \$455,000	Shows an increase of 38.46%, which equates to an approximate increase of 2.96% per month.
Resold	2 September 2015- \$630,000	
*Appears to have resold in a similar condition		

<i>66 A North Steyne Road, Woodbine</i>		
Sold	16 August 2014 - \$556,000	Shows an increase of 12.41%, which equates to an approximate increase of 2.96% per month.
Resold	17 March 2015- \$625,000	
*Appears to have resold in a similar condition		

<i>6 B Cambridge Street, Ingleburn</i>		
Sold	25 November 2014 - \$680,000	Shows an increase of 8.82%, which equates to an approximate increase of 1.26% per month.
Resold	29 June 2015- \$740,000	
*Appears to have resold in a similar condition		



7.0 MARKET COMMENTARY (Cont.):

Rural

The rural values achieved in 2007 within the Campbelltown Local Government Area represented a steady to declining market. This market movement was in line with surrounding areas in the south west of Sydney. Depending on the locality land values predominantly moved within a band of 0 % to -10% between the Base Date 1 July 2006 and 1 July 2007. These lands are predominantly used as rural home sites and have moved in a similar manner to the residential lands.

Commercial / Retail

The commercial and retail property markets within the Campbelltown Local Government Area for the reporting year to 01/07/2015 indicates that the movement in the market was not uniform across all suburbs and areas. The demand for retail space has continued to witness a steady growth in particularly along Queen St, Campbelltown and Ingleburn Shopping Centre as a whole. The demand for commercial and mixed-use development sites has shown strong gains, particularly at the fringes of Campbelltown Town Centre along Warby, Chamberlain and Tyler Streets and Ingleburn Town Centre along Carlisle, Cambridge and Nardoo Streets where residential potential is the main driver of developer demand. In comparison to the 2013/2014 reporting year the volume of commercial, retail and office property transactions increased slightly during the reporting year.

Campbelltown commercial office vacancy rates have remained relatively low, however this trend could shift to higher vacancy rates as the volume of office space increases, however this seems unlikely as the demand for large commercial sites is being absorbed by the Mixed Use development market.

Industrial

The industrial property market within the Leichhardt Local Government Area remained relatively steady between the reporting years 1/7/2014 to 1/7/2015. Many of the remaining industrial properties in the Campbelltown LGA have high underlying values which can be attributed to several reasons including scarcity of stock, being well located, having good access to main road networks and high alternative use values in some cases, i.e. Blaxland Rd – Bulky Goods potential. It appears the industrial property market is gradually expanding with the release of newer estates in Ingleburn and Minto, however the increased stock is not having a negative effect on values as witnessed by the steady increase over the reporting year.

Demand for smaller sites is quite strong to accommodate small businesses. Good access to the M5 & M7 Motorways contributes considerably to this.



8.0 MANAGEMENT OF COMPONENTS, VERIFICATION & HANDCRAFTING

Southern Alliance Valuation Services Pty Ltd undertook a restructure for some of the existing Component Codes within the Campbelltown Local Government Area for the Base Date 1 July 2015. A continual review process identifies entries which are not performing in a consistent and homogenous manner. Entries are relocated into surrounding component codes or handcrafted / verified to ensure correctness and consistency. Since commencement of the Campbelltown contract in 2015, a number of properties within Campbelltown LGA have received changes to their Component Code structure. Handcrafting, including the application of secondary factors wherever market analysis and value audits indicated it was necessary.

Through the use of Valmap, a spatial mapping programme with links to the valuation data, all component structures were reviewed for incorrectly coded entries. Any anomalies identified were corrected.

Verification

As part of Southern Alliance Valuation Services contract with the Department of Lands and the Valuer General, 20% of each Local Government Area is to be verified annually to ensure correctness of values.

Areas identified for verification within the Campbelltown Local Government Area for the program year 2015/2016 are as follows.

- Residential : Glen Alpine Residential (Component AQ)
- Residential : Glenfield Residential (Components EA & EB)
- Residential : Ingleburn Residential (Component EE)
- Residential : Bradbury Residential (Component EQ)
- Residential : Comprehensive Density Residential (Component VD)
- Residential : Comprehensive Single Residential (Component VR)
- Residential : Queen St – North of Broughton (Component ZA)
- Residential : Side Streets off Queen St – Nth of Broughton (Component ZB)
- Residential : Residential Sites – No Commercial Potential (Component ZF)
- Residential : Warby Street Residential as per Strategy Plan (Component ZG)
- Residential : Macquarie Links Residential (Component ZJ)

- Rural : Wedderburn Non Urban (Components RA & RB)

The above list is not definitive and may be subject to change.



9.0 QUALITY ASSURANCE

In accordance with Southern Alliance Valuation Services Pty Ltd own internal QA manual and the Office of the Valuer General Guidelines, the following quality checks have been made in the delivery of services:

- Ensuring all properties have been valued.
- Ensuring the valuations are within the set parameters.
- That a zone/component code integrity check has been made.
- An in depth value check on those properties that have considerably higher values in relation to the average for land.
- Ensure that current and proposed Development Control Plans and planning changes that affect the valuations have been taken into account.
- Where the land value of a property has been amended on objection, the alignment of values with nearby properties has been checked.
- That all Statutory concession valuations and allowances have been supplied, including -
 - Allowances for development on and off the land.
 - Heritage Values.
 - Land Rating Factors.
 - Apportionment of Values.
 - Mixed Development Apportionment Factors.

The following statistical checks have been carried out for residential zoned properties.

Coefficient of Dispersion (COD)

This measures the relative consistency and, when viewed with the other measures, the relative accuracy of values in relation to the sales. It shows the amount of variation or the consistency of the values and also the relative accuracy of the values as the relationship between values and sales widens. The accepted measure for the COD is 0 – 15.

Mean Value to Price Ratio (MVP)

This calculates the mean relative accuracy, or level of values, relative to the sales. It shows the mean level of accuracy of the values assigned compared to the sales evidence. The MVP is to be calculated only in single dwelling residential categories, including rural home site areas. The accepted measure for the MVP is 85-100%.

Price Related Differential (PRD)

This test measures the progressive value to sale relativity across the range of values in the sample. It demonstrates the variations of relativity between the sales and the assigned values and indicates if there is a progressive change in relativity across the value range.

The accepted measure for the PRD is 0.98 – 1.03.



8.0 PURPOSE OF THIS REPORT

The purpose of this report is to describe the process and considerations for the 1 July 2015 general valuation of Campbelltown Local Government Area. The report has been produced on behalf of the Valuer General.

The land values have been specifically made for rating and taxing purposes. Land values produced as part of this process should not be used for any other purpose without the specific agreement of the Valuer General.

Land values must have regard to specific requirements and assumptions in rating and taxing legislation. Consequently these valuations may vary from market levels.

The land values were made using a mass valuation process that involves assessing large numbers of properties as a group. While valuations have been prepared with all due care, mass valuations are, by their nature, likely to be less accurate than individually assessed valuations.

Town planning, land use and other market information contained in this report has been compiled based on enquiries undertaken during the valuation process. Third parties should make their own inquiries into these details and should not rely on the contents of this report.

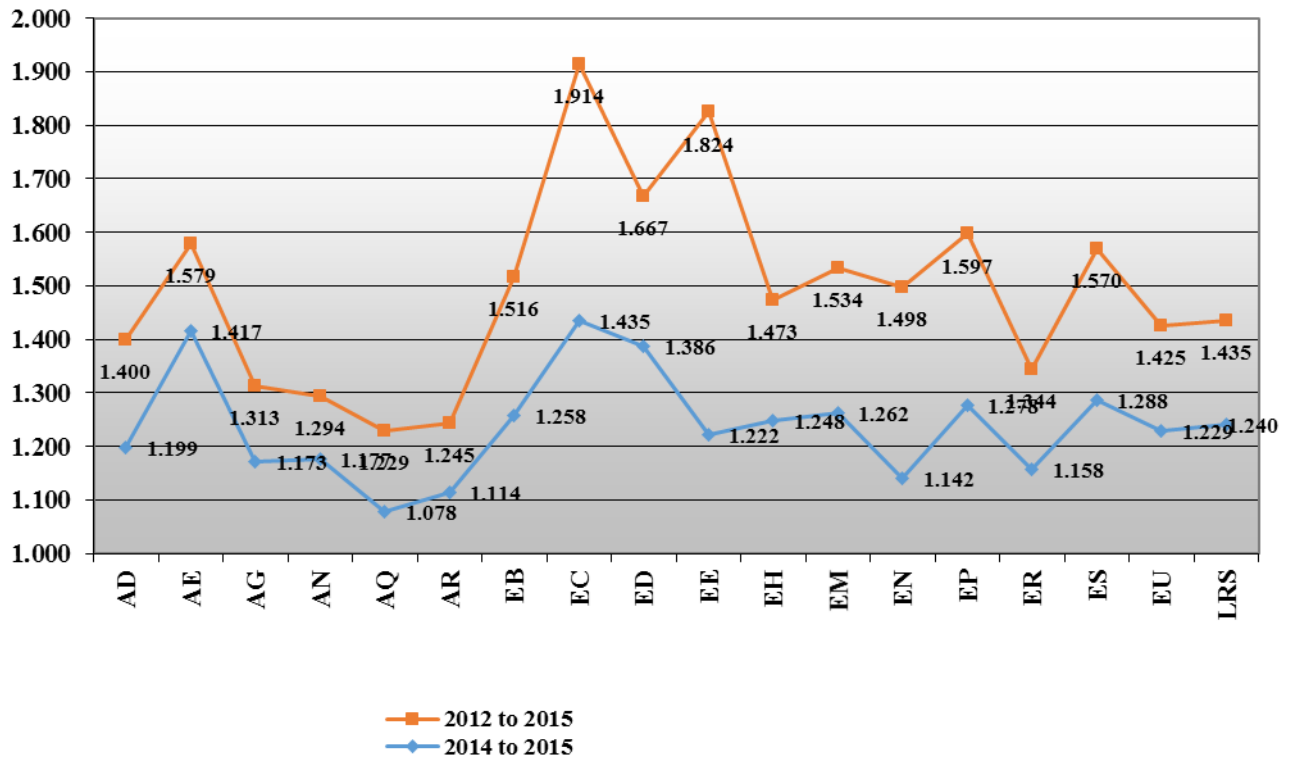
The Valuer General disclaims any liability to any person who acts or omits to act on the basis of the information contained in this report.

More information on the valuation process is available from the Department of Lands website at www.lands.nsw.gov.au

***George Veris AAPI
Certified Practising Valuer
Campbelltown Area Manager
Southern Alliance Valuation Services Pty Ltd***

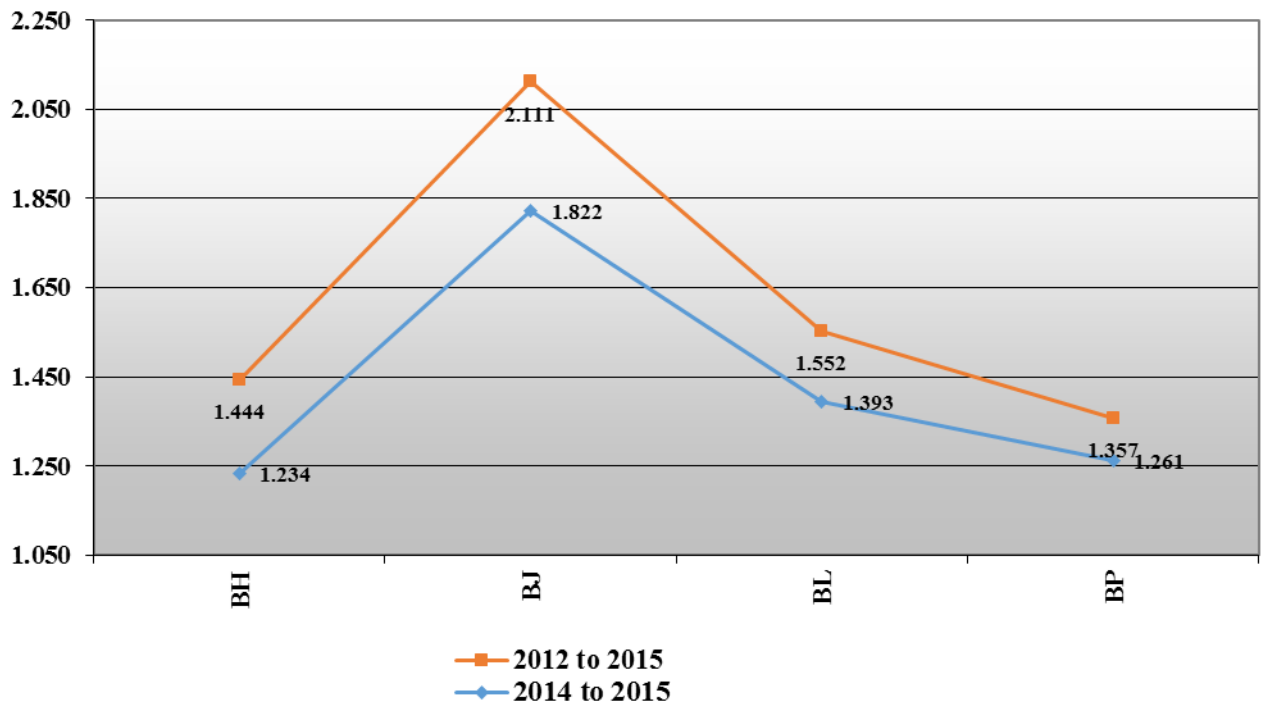


District 218 – Campbelltown LGA 2015 Component Variation of Total Land Values – Single Residential Between 2012 to 2015 & 2014 to 2015



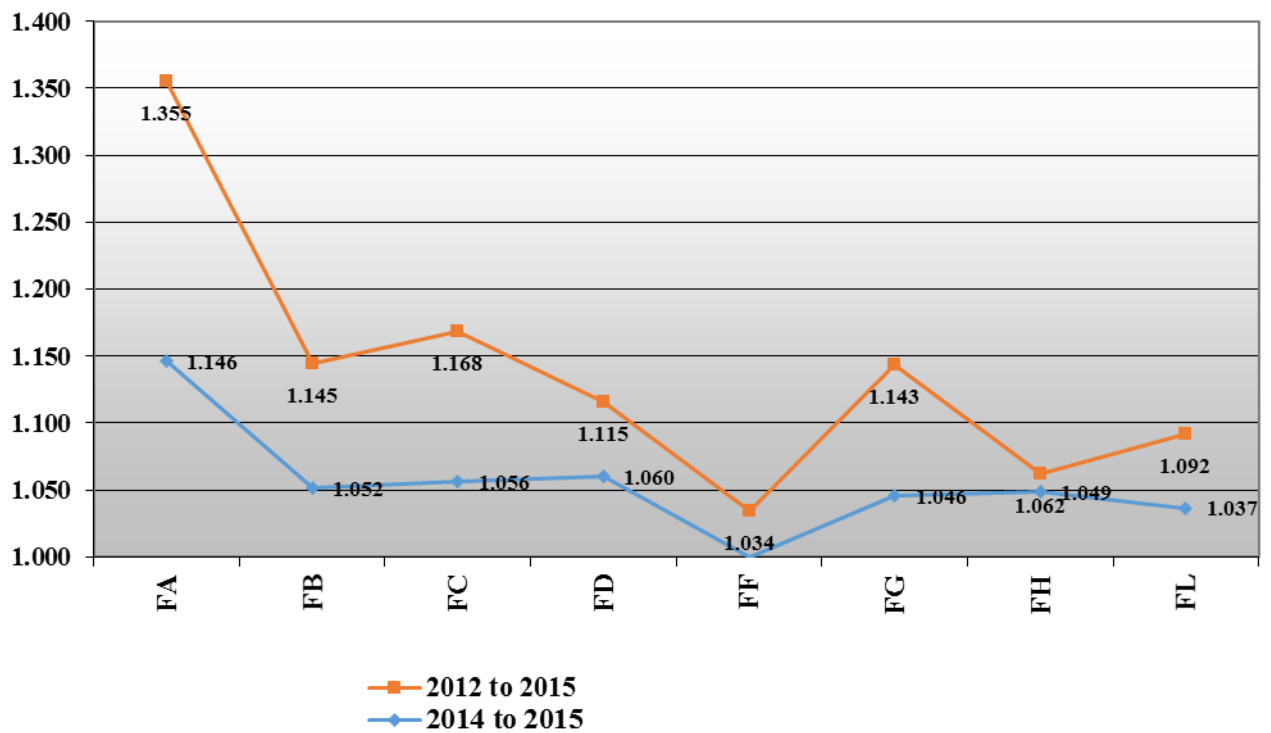


District 218 – Campbelltown LGA 2015 Component Variation of Total Land Values – Business Between 2012 to 2015 & 2014 to 2015





District 218 – Campbelltown LGA 2015 Component Variation of Total Land Values – Industrial Between 2012 to 2015 & 2014 to 2015





District 218 – Campbelltown LGA 2015 Component Variation of Total Land Values – Miscellaneous Between 2012 to 2015 & 2014 to 2015

