





pre tender)	Development Directorate (CMTEDD), particularly Treasury and Strategic Finance, and the Commissioner, through Housing ACT. Sch 1 s1.6		
PROCUREMENT POLICIES AND PRACTICES			
Canberra Region Local Industry Participation Policy (LIPP)	The Taskforce will utilise contractors from the Residential Construction Building Contracts Panel to facilitate the buildings works which will maximise the opportunity for local businesses to be awarded government contracts.		
Sustainable Procurement What are the key sustainability risks and opportunities that will be addressed through this procurement?	NA		
Social Procurement Is this suitable to be a Social Procurement?	The Taskforce will achieve a more efficient yield across the four sites and will support dispersing the concentrations of disadvantage that currently exist in large multi-unit public housing properties to support better integration with establishing communities. Renewal of ageing public housing assets will contribute to a reduction in utility costs for people on low incomes. The sale and redevelopment of key public housing assets will contribute to the development of enhancing infrastructure in the ACT under the Commonwealth's Asset Recycling Initiative.		
Indigenous Procurement Is there a Canberra Region indigenous supplier potentially able to meet requirement?	NA		
PROCUREMENT RISK			
Risk	The development involves a level of risk to the Territory as the Taskforce will undertake the construction of the dwellings and associated works at its cost and risk. Given the performance of the Taskforce to date, this is judged to be a low risk. A Risk Management Plan has been established for this undertaking.		
EVALUATION METHODOLOGY			
Evaluation Criteria	NA		
TENDER EVALUATION TEAM			
Name	1.	2.	3.
Position	Chair	Member	Member
Agency			
Statement on team composition	NA		

CONTRACT MANAGEMENT			
Number & form of contract	33 x Residential Sales Contact		
Contract management	The Taskforce will utilise existing project managers to manage the contracts.		
Period of contract(s)	The contracts of sale will complete on handover of the developed townhouses, anticipated in Mid-2019.		
AUSTRALIAN FREE TRADE AGREEMENTS (FTAs)			
Does the AUSFTA / Australia-Chile FTA apply?	No		
AUSTRALIAN GOVERNMENT FUNDING			
Is there Australian Government funding attached to this procurement?	No		
EXEMPTIONS			
Exemption	No		
Reason for Exemption	NA		
INFRASTRUCTURE, FINANCE & CAPITAL WORKS RECOMMENDATION			
Project Officer	NA	Signature and Date	
		Phone Number	
Manager	NA	Signature and Date	
Director		Signature and Date	
Executive Director		Signature and Date	
DIRECTORATE ENDORSEMENT			
Name	Paul Lewis	Phone Number	
Position	Director Public Housing Renewal Taskforce		
Signature		Date	22 February 2018

DIRECTOR GENERAL/DELEGATE APPROVAL			
Name	Bruce Fitzgerald		
Position	Director General/delegate		
Statement	<p>The legislation requires to have proposed disposals which have a total estimated value of \$1 million or more to be reviewed by the Government Procurement Board.</p> <p>Sch 1 s1.6</p> 		
Signature		Date	22 February 2018

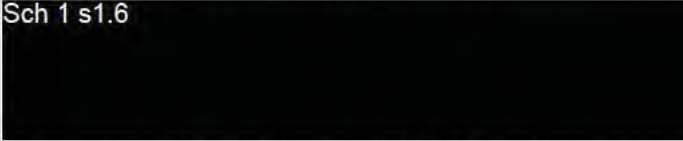
Attachments

1. Endorsed Public Housing renewal Steering Committee Paper – Mixed Public Housing and DHA Developments.
2. Sch 1 s1.6

3. PHRT-DHA - Risk Management Plan 14-08-17
4. B1S248 GTC - Valuation Report – MMJ
5. B1S248 GTC - Valuation report – CIVAS
6. B4S249 GTC - Valuation Report – MMJ
7. B4S249 GTC - Valuation report – CIVAS
8. B9S39 Taylor - Valuation Report – CIVAS
9. B9S39 Taylor - Valuation Report – MMJ
10. B3S37 Taylor - Valuation Report – MMJ
11. B3S37 Taylor - Valuation report - CIVAS

Public Housing Renewal Steering Committee Agenda Item 5.2: Mixed Public Housing and DHA Developments

Date of Meeting: 21 February 2017

It is recommended that the Steering Committee:

- Sch 1 s1.6

- Note the information provided in this paper.

ISSUES

The Public Housing Renewal Taskforce (Taskforce) is preparing a submission to Cabinet varying the scope of the 5th Tranche Business Case to specifically allow the development of mixed public housing and DHA developments in Gungahlin.

The dwelling types required by the Commissioner and DHA are different. The Commissioner requires multi-unit "apartment style" dwellings. DHA requires semi detached "terrace style" dwellings that are capable of being separately titled as DHA's business model would potentially see these dwellings sold to investors.

The proposal, as developed to date, provides for Taskforce to be responsible for the design and construction of all improvements on the land, including those intended for DHA, and for regular meetings with DHA representatives to ensure that the designs are acceptable to them and the final Development Application (DA) is endorsed by them.

The DHA component of the project represents 20 per cent of the total development and the application of these requirements has led to proposed yields as follows:

Blocks	Public Housing	DHA
Gungahlin BB-ba	32	7
Gungahlin FF-fh	32	7
Taylor Block 9 Section 39	26	10
Taylor Block 3 Section 37	32	8
Total	122	32

The Taskforce and DHA will share the costs of the design up to the point that a DA for each of the blocks of the Land is approved by the Environment Planning and Sustainable Development Directorate (EPSDD). The costs will be shared by Taskforce and DHA on an equal basis (50:50).

To date the additional design costs to include provision for DHA's requirements are between \$100,000 and \$150,000 and the Taskforce is funding this initial design feasibility from an existing consultancy budget.

After DA approval, DHA will purchase their units through a standard real estate sales contract with a deposit on exchange and final payment on settlement. The price will be agreed by the parties based on independent valuations.

Consultation

The Taskforce has sought advice from the ACT Government Solicitor's Office, Housing ACT and CMTEDD Strategic Finance and Treasury officers.

Financial

No additional funding is being sought.

It is proposed that the delivery of the project be provided under a real estate contract of sale with DHA paying a deposit on exchange and the balance on completion. DHA have indicated they will be able to provide a letter of commitment guaranteeing the Commonwealth's financial performance.

The Taskforce have proposed a 20 per cent deposit which DHA have undertaken to consider.

The construction costs of the DHA units prior to settlement are proposed to be covered from a mixture of cash management and procurement saving to date.

Risks / Sensitivities

The proposal involves a level of risk to the Territory as the Taskforce will undertake the construction of the dwellings and associated works at its cost and risk. Given the performance of the Taskforce to date this is judged to be a low risk.

Subject to agreement with the proposal a Risk Management Plan specific to this project will be developed.

BACKGROUND

The Public Housing Renewal Taskforce has been allocated four undeveloped blocks in Gungahlin as part of the Land Development Agency's (LDA's) support for the renewal program. Two are located in the Gungahlin Town Centre and a further two in Taylor as follows:

- Gungahlin Allotment FF-ff;
- Gungahlin Allotment BB-ba;
- Block 3, Section 37, Taylor; and
- Block 9 Section 39 Taylor.

The number of dwellings that may be constructed on each of the sites exceeds the maximum number that has been agreed with the Commissioner for Social Housing for a single development.

This potentially results in an underutilisation of the land and also risks the public housing being out of character with the surrounding developments and clearly identifiable as a result.

In response, the Taskforce approached DHA to test their interest in taking part of the sites for their ongoing housing program. DHA have expressed enthusiasm for the project recognising the considerable social capital and community building benefits of integrated developments.

**Procurement Risk Management Plan
Public Housing Renewal – Strategic Purchases**

Page 371 of 791

Defence Housing Australia	Involvement in assessment of designs and acceptance of assets – significant	High
Developers and builders	The delivery of quality product on schedule and within budget relies on engagement of quality panel builders	High
Resident Groups	Community attitudes to public housing	Moderate

Risk Register

This risk register is consistent with AS/NZS ISO 31000:2009 risk management standard and the CMTEDD Risk Management Framework and Policy Statement; and Risk Management Policy.

Risk Ref. No.	Risk Description (source/ Cause) The risk event, source and cause What can happen (that will affect our ability to meet our objectives) and how it comes about.	Describe the consequence If what can happen does happen what is the impact or outcome? (In its most 'normal' form – not an extreme form)	Risk controls – what is in place to manage the risk. How are risks to be Managed? What ordinary policies, procedures and actions (BAU) are to be taken to manage the risk?	Risk Owner (person or entity who manages the risk)	Consequence	Likelihood	Current risk rating	Control effectiveness
1	DHA and the PHRT do not agree to a purchase price for Townhouses or DHA Board do not approve the purchase.	Construction does not go ahead on DHA sites. Reputation damage to PHRT, ACT Government and DHA. Sites are returned to Suburban Land Agency for sale. Underutilisation of sites. Potential construction contracts cancelled.	Regular engagement with DHA. Independent Valuations of sites by both parties to inform negotiation process. Executed Heads of Agreement between DHA and the PHRT. Approved DA can be sold to market (pending internal approval).	PHRT	4	3	High	Ad
2	Escalation of construction costs of Townhouses.	Profit returned to Government less than anticipated.	Competitive procurement and Tender process to secure builder/developer. Use of proven panel builders and the panel building contract. Management of projects by experienced PHRT Project Managers.	PHRT	3	3	Med	Ad
3	Dwellings do not meet DHA design requirements.	Increased costs. DHA do not accept dwelling/s.	Architects and Builders well briefed on DHA requirements. Designs regularly provided to DHA for approval.	PHRT	3	3	Med	Ad

**Procurement Risk Management Plan
Public Housing Renewal – Strategic Purchases**

			PHRT closely involved in the development of Designs. Approved plans provided for endorsement by DHA. Milestone construction site inspections by DHA and PHRT.					
4	Fraud or the perception of fraud.	Litigation. Significant damage to reputation of PHRT, ACT Government and DHA.	DHA and PHRT to operate within their respective established Government frameworks and guidelines.	PHRT	4	3	High	Ad
5	Builder/developer fails to deliver project.	Inability to deliver required project within program timeframe. Financial impact on program. Damage to reputation.	Financial and methodology assessments during Tender evaluation process. Contract management against milestones and monitored by project managers. Regular project control meetings and reporting on financial, construction and program progress.	PHRT	4	2	High	Ad
6	Objections or non compliance through the DA Process.	Loss of yield, change to design, delay to the program.	Public Housing Renewal Communications Strategy endorsed by Steering Committee. Up to date information published on the housing renewal webpage. Pre-application meetings and coordination with EPSDD. Engagement of Leasing consultant to manage the unit titling and subdivision of the sites.	PHRT	3	3	Med	Ad
7	WHS risk ownership on projects.	Delays due to site shutdown. Litigation. Deaths or injuries.	WHS requirements outlined in Panel construction contract. Experienced PHRT project managers assigned to construction projects. Regular site meetings and use of Contract Management System to report risks. WHS reports provided to the Steering Committee.	PHRT	4	3	Med	Ad

**Procurement Risk Management Plan
Public Housing Renewal – Strategic Purchases**

8	Delays in delivery of Townhouses due to construction or statutory requirements.	Impact on DHA ability to tenant. Reputational Damage. Potential liquidated damages.	The PHRT will work closely with solicitors from the Government Solicitor's Office conveyancing panel to facilitate purchase processes. Handover process well communicated and understood from DHA. Regular meetings and updates conducted with DHA. Engagement of Leasing consultant to manage the unit titling and subdivision of the sites.	PHRT	3	3	Med	Ad
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Risk Treatment Action Plan

A risk treatment action plan is required for all risks rated as "Extreme" or where the control effectiveness rating is "room for improvement" or "inadequate."

Risk Ref. No.	Risk Description (source/Cause) <i>The risk event, source and cause. (Copied from above)</i> <i>What can happen (that will affect our ability to meet our objectives) and how it comes about.</i>	Additional Risk Treatments or actions to be taken: to Manage the risk. <i>(In addition to the Business as Usual Controls listed above.)</i> <i>Could include a different treatment action for a new procurement (new technology) or an unusual project with different installation or construction techniques. For example: may include additional processes and procedures for sites that are known to contain asbestos.</i>	Consequence	Likelihood	Residual Risk Rating	Control effectiveness	Implementation and Reviewing		Emergency Response Should Control Measures Fail. <i>(The risk is realised.)</i> <i>Contingency Plan.</i>
							Responsible Officer <i>(Officer responsible for implementation and ongoing review)</i>	Implementation Date <i>(Date to be completed by)</i>	
			**	**	**	**			
			**	**	**	**			
			**	**	**	**			

**Procurement Risk Management Plan
Public Housing Renewal – Strategic Purchases**

			**	**	**	**				



Valuation Report

Allotment BB-ba Part of
Block 1 Section 230,
Division of Gungahlin

Australian Capital Territory
for
Public Housing Renewal Taskforce

June 2017

Allotment BB-ba Part of Block 1 Section 230, Division of Gungahlin, ACT Executive Summary

Valuation Details

Instructing Party	Property Details
Jon Barnes Program Manager Public Housing Renewal Taskforce Chief Minister, Treasury and Economic Development Directorate ACT Government Transact House 470 Northbourne Avenue DICKSON ACT 2602	Address Allotment BB-ba Part of Block 1 Section 230, Gungahlin Client Public Housing Renewal Taskforce Purpose Gross Realisation 'As If Complete' for consideration of sale to DHA Date of Valuation 15 June 2017

Instructions

Market Valuation advice for new residential dwellings that meet the requirements of the EOI 2016/30 and the specific needs of the Taskforce. The requirement of the EOI sets out the standard of constructions, material and inclusions for the housing to be provided to PHRT.

The valuation advice required is a 'Gross Realisation As if Complete' and is to be based on the requirements for PHRT's housing product. The valuation assessment provided should reflect values from analysis of similar type properties and reflect the costs associated with satisfying the requirements of the EOI for PHRT.

PHRT expect the gross realisation value 'As if Complete' provided will be benchmarked and determined against the following components:

1. Land Value (*to be determined by the Valuer*)
2. Purchasing costs (*to be determined by the Valuer based on the land value*);
3. Land holding cost (*to be determined by the Valuer based on the timeline*);
4. Constructions Costs (*to be determined in consultation with the PHRT*);
 - a. Construction timeline (to be provided by the PHRT);
 - b. Contingency (to be determined by the Valuer);
5. Professional Fees (to be determined by the Valuer);
6. Selling & Marketing Cost (*will be Nil*);
7. Legal Costs (*to be determined by the Valuer but, will be reflective of one buyer, one contract and settlement*);
8. Cost of Finance (*to be determined by the Valuer*);
9. Profit and Risk (*to be determined by the Valuer but, will be reflective of a low risk development*); and
10. Gross Realisation Market Valuation inclusive of GST (To be determined by the Valuer based on all of the above factors).

Property Overview

Brief Description

The subject property comprises a development site within the suburb of Gungahlin with a total site area of approximately 2,200 m².

The development proposal is to subdivide off a separate parcel of approximately 2,200 square metres and construct seven (7) 2 storey 3 bedroom ensuite townhouse units that will be unit titled and sold direct to DHA. The units have been designed in accordance with a DHA brief and provide 153 – 158 square metres of living area plus a detached garage. The units will be landscaped and constructed as per an agreed DHA inclusions list (attached).



Key Assumptions and Important Comments

In the preparation of this valuation report we have made a variety of key assumptions and important comments. In this regard we advise that this entire report, including appendices, must be read and understood by the nominated parties to whom reliance is extended in order that the various assumptions and comments are understood in the context of the adopted valuation. Should the parties to this report have any concerns or queries regarding the contents or key assumptions made in the preparation of this valuation, those issues should be promptly directed to the nominated Valuer for comment and review. A selection of the Key Assumptions and Important Comments are as follows:-

Sch 2 s2.2(a)(xi)



Direct Comparison

Sch 2 s2.2(a)(xi)





**Allotment BB-ba Part of Block 1 Section 230, Division of Gungahlin, ACT
Executive Summary (continued)**

Valuation Summary

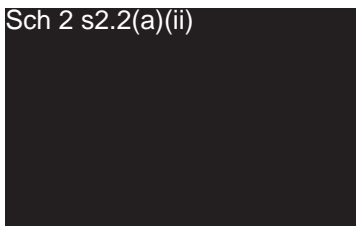
"Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)

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CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)

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Paul Powderly, FAPI

Certified Practising Valuer

15 June 2017 (Date of Signing Report)

This report has been verified by **Matthew Curtis, FAPI**

NOTE: This Executive Summary must be read in conjunction with the attached report and the details contained therein.





Contents

1	Basis of Valuation	2
1.1	Instructions	2
1.2	Market Value	2
1.3	Gross Realisation 'As If Complete'	2
1.4	Date of Valuation	2
1.5	Date of Inspection	2
2	Property Details	3
Sch 2 s2.2(a)(xi)		
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6	Proposed Development	7
6.1	Description	7
Sch 2 s2.2(a)(xi)		
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10	Valuation	17

Appendices

- A. CIVAS Standard Terms of Business
- B. Letter of Instruction
- C. Plans of Development



1 BASIS OF VALUATION

1.1 INSTRUCTIONS

To assess the 'Gross Realisation As If Complete' of the proposed seven (7) unit townhouse development at Allotment BB-ba Part of Block 1 Section 230, Division of Gungahlin and in accordance with detailed instructions attached. The interest to be valued is the unencumbered leasehold interest on a vacant possession basis.

1.2 MARKET VALUE

The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.

1.3 GROSS REALISATION 'AS IF COMPLETE'

Gross Realisation at the date of valuation is the sum of the Market Values of the individual units which a property can achieve over a specified selling period, assuming an orderly sale, between willing buyers and willing sellers, in arm's length transactions, after proper marketing, wherein the parties acted knowledgeably, prudently and without compulsion.

The value 'As If Complete' assessed herein is the Market Value of the proposed improvements as detailed in the report on the assumption that all construction had been satisfactorily completed in all respects at the date of valuation. The valuation reflects the Valuer's view of the market conditions existing at the date of valuation and does not purport to predict the market conditions and the value at the actual completion of the improvements because of the time lag. Accordingly, the 'As If Complete' valuation should be confirmed by a further inspection by the Valuer, initiated and instructed by the party relying upon this valuation, on completion of improvements. The right is reserved to review, and if necessary, vary the valuation in this report if there are any changes in relation to the project itself or in the property market conditions and prices.

1.4 DATE OF VALUATION

15 June 2017

In accordance with our specific instruction we have valued the subject property for consideration of sale to DHA.

1.5 DATE OF INSPECTION

10 June 2017

2 PROPERTY DETAILS

The locational attributes of the subject property are summarised as follows:-

Canberra Overview

The City of Canberra has been planned and developed as the political and administrative centre of the Australian Government. It is the seat of federal parliament, base of most government departments and agencies and a significant location for higher education. Canberra is Australia's sixth largest capital city and is situated between the major state capitals of Sydney and Melbourne. Canberra is also Australia's largest inland city being 150 kilometres east of the nearest coastal town of Batemans Bay.

Gungahlin Precinct

The Township of Gungahlin is located approximately 10-12 kilometres north of the Central Business District of Canberra, immediately north of the established industrial suburb of Mitchell and currently incorporates the suburbs of Amaro, Bonner, Casey, Crace, Forde, Franklin, Harrison, Ngunnawal, Nicholls, Palmerston, and the suburb of Gungahlin which shares the same name. The township is generally bounded on its western side by the Barton Highway (road link to Melbourne); on its eastern side by the suburb of Mitchell and the Federal Highway (road link to Sydney) and on its northern side by the New South Wales border.

Site Description

The subject block will be subdivided off the parent site and provide approximately 2,200 square metres on the corner of Ernest Cavanagh Street and Kate Grace Crescent.

Services

Connected to all major utility services including electricity, water, telecommunication, sewer, drainage and gas.



Site Identification

The site has been identified by reference to the ACT government website www.actmapi.gov.au



Site Area





2,200 square metres (approx)

Sch 2 s2.2(a)(xi)

Zoning

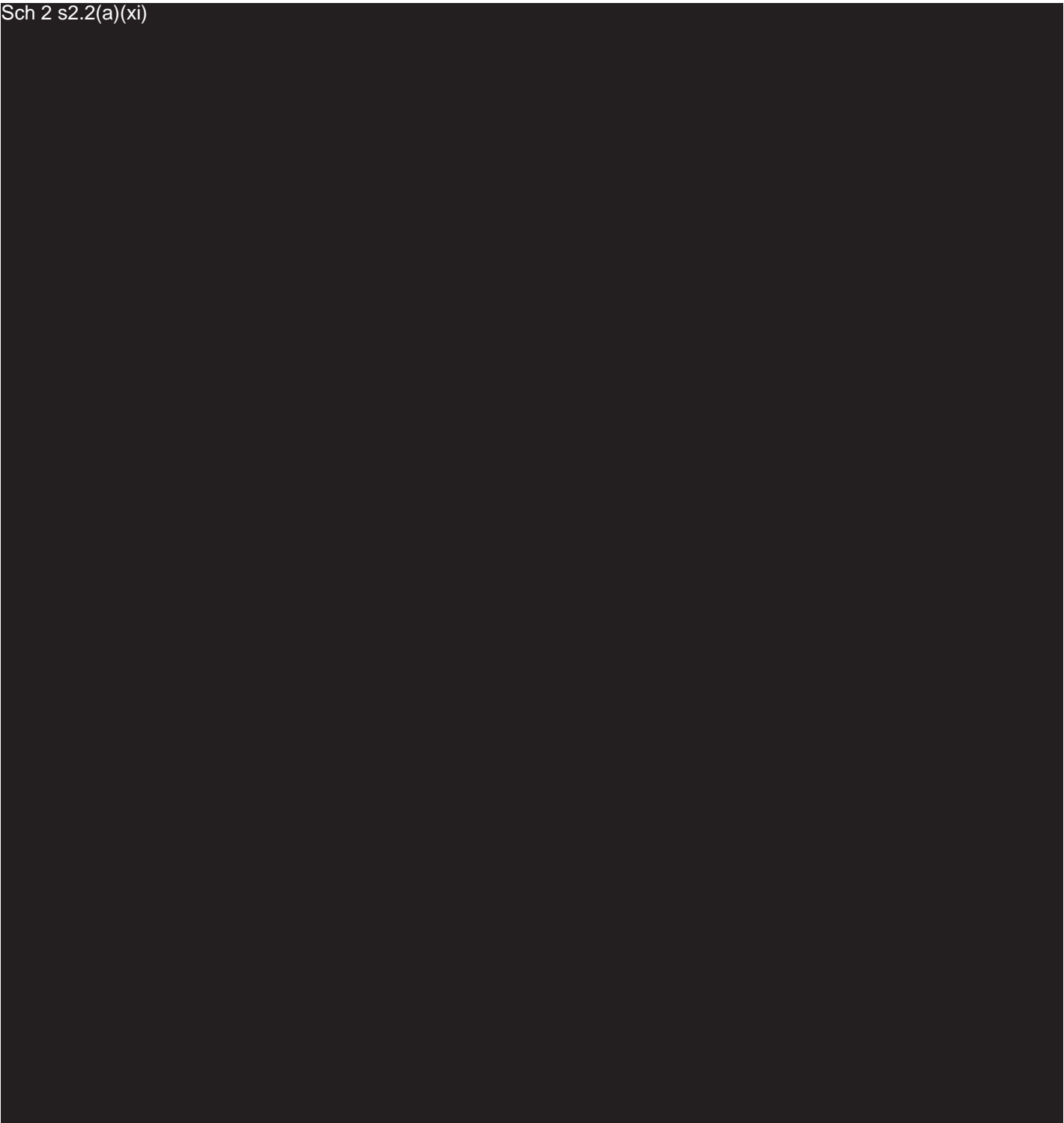


Map Legend


-  Subject Property
-  C25: Mixed Use; PRZ1: Urban Open Space; CF: Community Facilities; TSZ1: Transport
-  C22: Business Zone
-  CF: Community Facilities

Planning Approval

Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)

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6 PROPOSED DEVELOPMENT

6.1 DESCRIPTION

We have been provided with a copy of the proposed plans for the seven (7) townhouse units that have been designed for purchase by DHA.

In addition to the plans, construction of the townhouse units are to be delivered as part of the draft inclusion list – PRHT/DHA which will provide for a good standard of finish and inclusions.

From the attached plans and inclusions, we provide the following description of the proposed DHA units.

To be erected on the land will be seven (7) adjoining two (2) storey terrace style townhouse units that are to provide 3 bedroom ensuite accommodation with on grade detached double garage.


Each dwelling will have two (2) courtyards with one between the garage and front door and one in the rear yard.

The measured areas extracted off the attached plans for each dwelling are set out below:

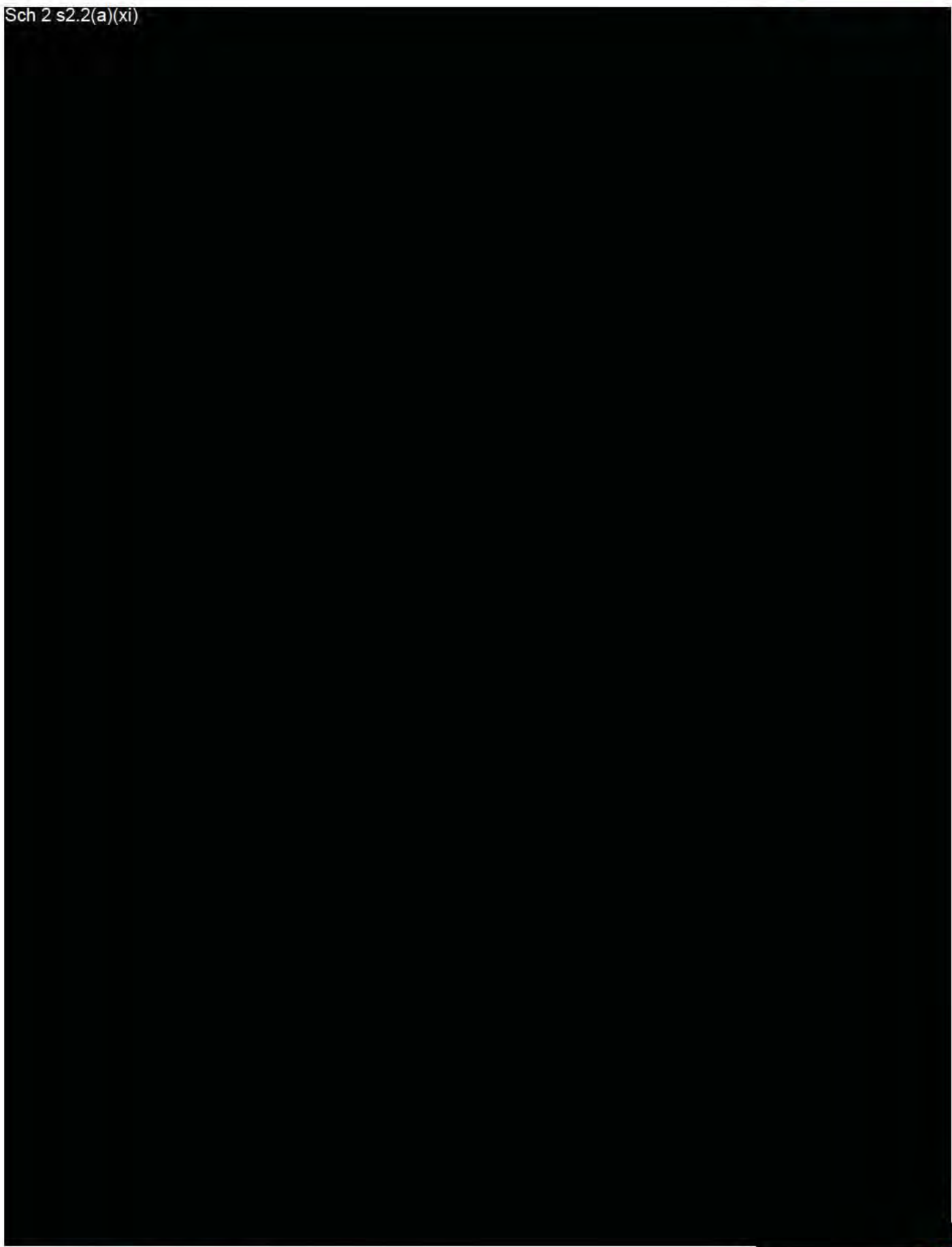
Unit No.	Accommodation	Living Area m ²	Garage	Garage Area m ²
1	3 bed ensuite	158.0	Double detached	43
2	3 bed ensuite	153.5	Double detached	43
3	3 bed ensuite	156.5	Double detached	43
4	3 bed ensuite	156.5	Double detached	43
5	3 bed ensuite	152.5	Double detached	43
6	3 bed ensuite	155.5	Double detached	43
7	3 bed ensuite	155.5	Double detached	43
Total		1,088		301

Sch 2 s2.2(a)(xi)

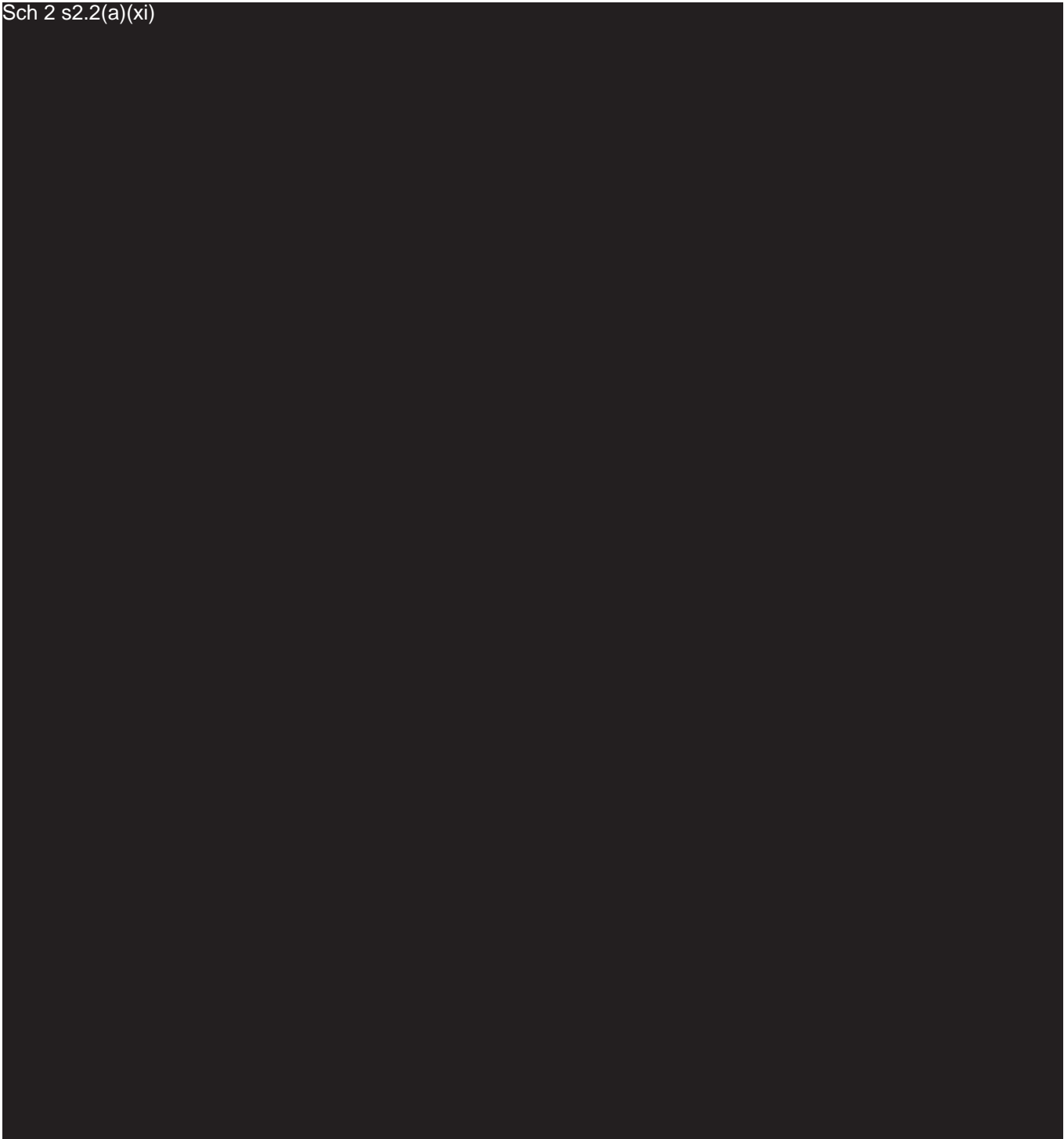
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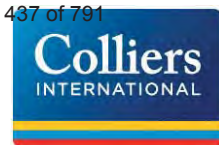
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Sch 2 s2.2(a)(xi)



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Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)





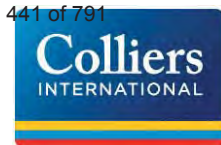
8 VALUATION RATIONALE

Sch 2 s2.2(a)(xi)

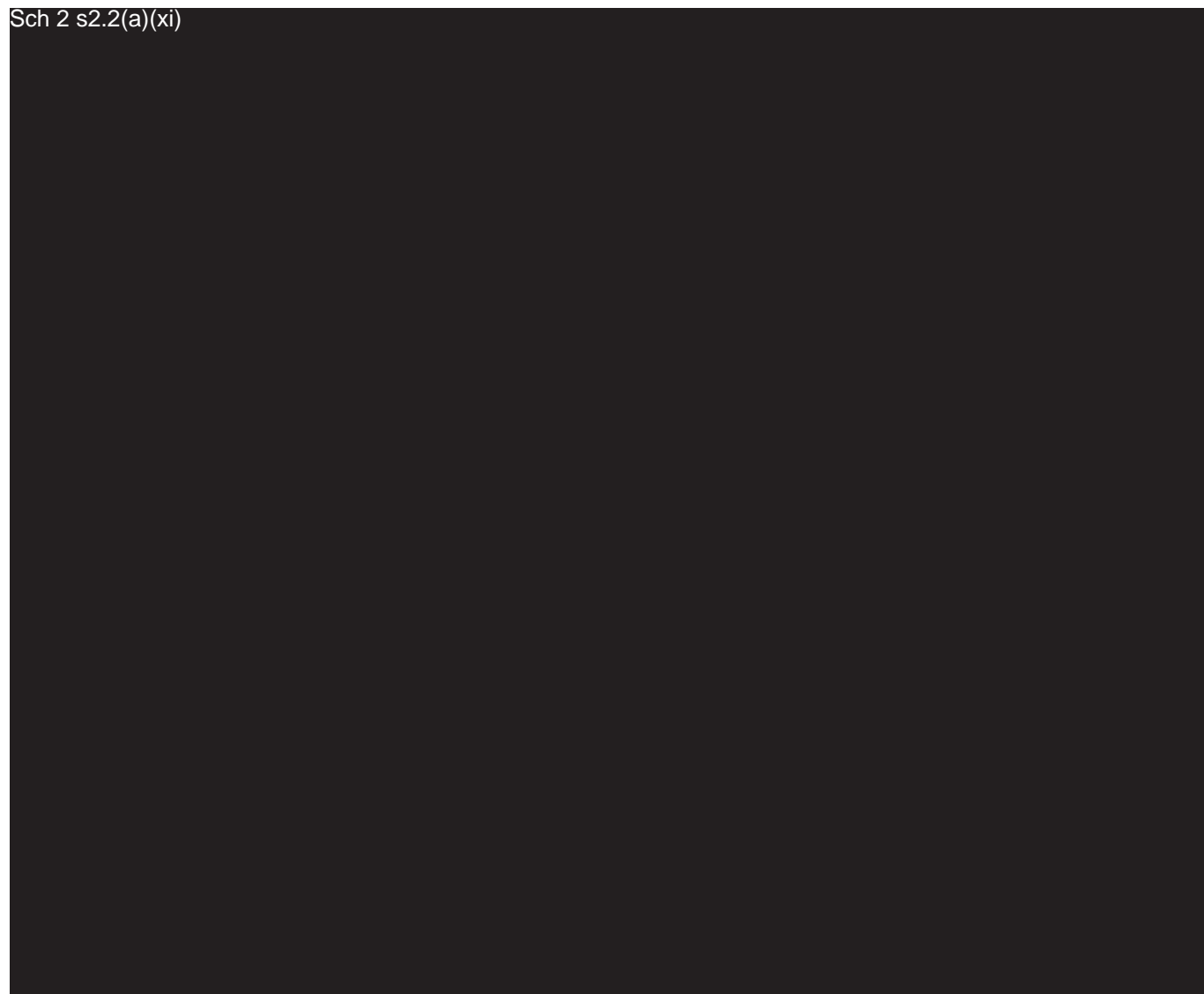


Sch 2 s2.2(a)(xi)

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Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)




10 VALUATION

We assign the following value to the subject property as at **15 June 2017** subject to the comments, terms, conditions and assumptions contained within and annexed to our report. Our assessment assumes leasehold title is available and the property is free of encumbrances, restrictions or other impediments of an onerous nature which would affect value:

Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)



Finally, and in accordance with our normal practice, we confirm that this report is confidential and provided by CIVAS (ACT) Pty Limited and not by any other company in the Colliers International Group. **The valuation report has been prepared for the Public Housing Renewal Taskforce**, and should not be relied upon for any other purpose or by any person.

No responsibility is accepted to any third party and neither the whole of the report or any part or reference thereto may be published in any document, statement or circular nor in any communication with third parties without our prior written approval of the form and context in which it will appear.

CIVAS (ACT) Pty Limited accepts no responsibility for any statements in this report other than for the stated purpose. This report is issued on the basis that no liability attaches to the companies in the Colliers International Group other than CIVAS (ACT) Pty Limited in relation to any statements contained in the valuation report.

CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)



Paul Powderly, FAPI

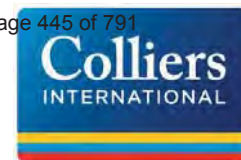
Certified Practising Valuer

15 June 2017 (Date of Signing Report)

APPENDIX A

CIVAS Standard Terms of Business





IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

'Confidential information' means information that:

- (a) Is by its nature confidential;
- (b) Is designated by Us as confidential;
- (c) You know or ought to know is confidential;
- (d) and includes, without limitation:
 - (i) Information comprised in or relating to any of Our intellectual property in the Services or any reports or certificates provided as part of the Services; and
 - (ii) The Quotation annexed hereto.

'Currency Date' means, in relation to any valuation or advisory report, the date as at which our professional opinion is stated to be current.

'Fee' means the amount agreed to be paid for the Services as set out in the Quotation.

'Party' means You or Us and Parties means You and Us.

'Quotation' means the written quote provided by Us in relation to the Services.

'Services' means the valuation or advisory services provided pursuant to these Terms & Conditions and the Quotation, and includes any documents, reports or certificates provided by Us in connection with the services.

'Services Validity Period' means the three month period following the Currency Date during which Our professional opinion is valid. After this period, Our professional opinion cannot be relied upon or referred to.

'We', 'Us', 'Our' means the entity that You engage with to perform the Services as set out in the Quotation being either CIVAS (NSW) Pty Limited (ABN 32 168 282 728), CIVAS (VIC) Pty Limited (ABN 21168282620), CIVAS (ACT) Pty Limited (ABN 70168282451), CIVAS (SA) Pty Limited (ABN 87168282586) or CIVAS (QLD) Pty Limited (ABN 87168282522).

'You', 'Your' means the entity engaging Us to perform the Services as set out in the Quotation.

2. PERFORMANCE OF SERVICES

2.1. We will provide the Services in accordance with:

- (a) The Terms & Conditions contained herein; and
- (b) The relevant provisions of the current Australian Property Institute (API) Valuation and Property Standards and/or the current Royal Institution of Chartered Surveyors (RICS) Valuation – Professional Standards. If there is any inconsistency, they are to be read in the following order: letter of instruction, standing instructions, API Valuation and Property Standards, RICS Valuation – Professional Standards.

3. CONDITION OF THE PROPERTY

- 3.1. In undertaking the Services We will have regard to the apparent state of repair, condition and environmental factors in relation to the property based upon a visual inspection, but We will not (and are not qualified to) carry out a structural, geotechnical or environmental survey. We will not inspect those parts of the property that are unexposed or inaccessible.
- 3.2. We will assume that there is no timber infestation, asbestos or any other defect (unless advised otherwise) and that the property is compliant with all relevant environmental laws. It is Your responsibility to provide reports to Us that are relevant to these issues.
- 3.3. We will not undertake a detailed inspection of any plant and equipment or obtain advice on its condition or suitability.
- 3.4. We recommend that You engage appropriately qualified persons to undertake investigations excluded from the Services.
- 3.5. No responsibility will be accepted either to You or to any third party for loss or damage that may result directly or indirectly from the condition of the property.

4. ENVIRONMENT AND PLANNING

4.1. We will obtain only verbal town planning information. It is Your responsibility to check the accuracy of this information by obtaining a certificate under the appropriate legislation.

4.2. State or Federal Laws may require environmental audits to be undertaken before there is a change of land use. You will provide such audits to Us where they are required. We will not advise You whether such audits are required or obtain such audits. If You do not provide Us with such audits We will perform the Services on the assumption that such audits are not required.

5. BUILDING AREAS AND LETTABLE AREAS

5.1. Where a survey is provided to Us for consideration, We will assume that information contained in the survey is accurate and has been prepared in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.2. If You do not provide Us with a survey, We will estimate building and/or lettable areas based only upon available secondary information (including but not limited to building plans, Deposited Plans, and our own check measurements). Such estimates do not provide the same degree of accuracy or certainty as would be provided by a survey prepared by an appropriately qualified professional in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.3. Where such a survey is subsequently produced which differs from the areas estimated then You will refer the valuation or advisory advice back to Us for comment or, where appropriate, amendment.

6. OTHER ASSUMPTIONS

6.1. Unless otherwise notified by You, We will assume:

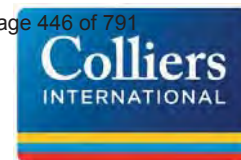
- (a) there are no easements, mortgages, leases, encumbrances, covenants, caveats, rights of way or encroachments except those shown on the Title; and
- (b) all licences and permits can be renewed and We will not make any enquiries in this regard.

6.2. Where third party expert or specialist information or reports are provided to Us or obtained by Us in connection with the Services (including but not limited to surveys, quantity surveyors reports, environmental audits, structural/dilapidation reports), We will rely upon the apparent expertise of such experts/specialists. We will not verify the accuracy of such information or reports.

7. VALUATION FOR FIRST MORTGAGE SECURITY

7.1. Where the Services are provided for mortgage purposes, You agree that You will not use the valuation where the property is used as security other than for first registered mortgage.

7.2. Where our services are prepared for first mortgage security purposes our report will be prepared for the Bank on behalf of the Applicant. Accordingly, our extension of reliance is to the Bank only. In no way is reliance extended to the Applicant for any purpose.



8. ASSIGNMENT OF VALUATION

- 8.1. We reserve the right, at Our absolute discretion, to determine whether or not to assign Our valuation to any third party. Without limiting the extent of Our discretion, We may decline a request for assignment where:
- (a) the proposed assignee is not a major recognised lending institution (such as a major bank);
 - (b) the assignment is sought in excess of 3 months after the date of valuation;
 - (c) We consider that there has been a change in conditions which may have a material impact on the value of the property;
 - (d) the proposed assignee seeks to use the valuation for an inappropriate purpose (including in a manner inconsistent with Your agreement at clause 7.1); or
 - (e) Our Fee has not been paid in full.
- 8.2. Where We decline to provide an assignment on either of the bases at 8.1(b) or (c), We may be prepared to provide an updated valuation on terms to be agreed at that time.
- 8.3. In the event that You request us to assign Our valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms & Conditions, the Quotation and any other document, including instructions provided by You, relevant to the scope of Our Services.
- 8.4. Any potential reliance on our valuation by an Intending Mortgagee is conditional upon a formal re-assignment from Us and will be subject to all that is contained within 7.1, 7.2, 8.1, 8.2 and 8.3.
- 8.5. Client instructed valuations for first mortgage security purposes where reliance is extended to a specific Bank may contain particular assumptions which are commented upon throughout this report. We note that each Bank has their own standing instructions, and also from time to time require valuations be undertaken having regard to a specific set of assumptions which are generally property specific and in addition to their standard instructions. Our valuation(s) will be prepared in accordance with the nominated Bank's standard instructions. However, we highlight that where we have not been instructed by the Bank to value the property, specific assumptions required by the Bank may not have been incorporated into this valuation. Should the Bank require the valuation to be undertaken using additional or separate assumptions to those adopted in the valuation, these assumptions should be communicated to the Valuer for comment and if appropriate revision of the valuation may be necessary, which may produce a different result to our opinion of value. We strongly recommend that the Bank issue the Valuer with specific instructions to value the property including any appropriate and/or property specific assumptions that may be required in addition to their standing instructions.
- 8.6. Institutional valuations for financial reporting purposes where reliance is extended to specific Bank(s) for First Mortgage Security purposes will be subject to that within 8.5.

9. ESTIMATED SELLING PRICE

- 9.1. Where You instruct Us to provide an estimated selling price, You agree that the Services:
- (a) are limited to the provision of an opinion based upon Our knowledge of the market and informal enquiries.
 - (b) We are not required to carry out a full inspection of the property; any inspection of comparable properties; a search on Title(s) or other enquiries as to encumbrances, restrictions or impediments on Title(s); or other investigations which would be required for a formal valuation.
 - (c) provide an indicative figure only which is not suitable for use for any purpose other than as general information or guide as to sale expectations. It is not suitable to be relied upon for the purpose of entry into any transaction.

- 9.2. No responsibility will be accepted either to You or to any third party for loss or damage that may result from the issue of such an estimated selling price.

10. CURRENCY OF VALUATION

- 10.1. Due to possible changes in market forces and circumstances in relation to the subject property the Services can only be regarded as relevant as at the Currency Date.
- 10.2. Where You rely upon Our valuation or advisory report after the Currency Date, You accept the risks associated with market movement between the Currency Date and the date of such reliance.
- 10.3. Without limiting the generality of 10.2, You cannot rely upon Our valuation or advisory report:
- (a) after the expiry of the Services Validity Period;
 - (b) where circumstances have occurred during the Services Validity Period which has a material effect on the value of the property or the assumptions or methodology used in the valuation or advisory report.

11. MARKET PROJECTIONS

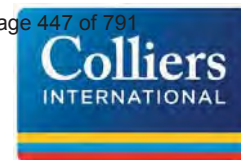
- 11.1. Any market projections incorporated within our Services including, but not limited to, income, expenditure, associated growth rates, interest rates, incentives, yields and costs are projections only, and may prove to be inaccurate. Accordingly, such market projections should be interpreted as an indicative assessment of potentialities only, as opposed to certainties.
- 11.2. Where Our Services include market projections such projections require the dependence upon a host of variables that are highly sensitive to varying conditions. Accordingly, variation in any of these conditions may significantly affect these market projections.
- 11.3. Where market projections form part of Our Services, We draw your attention to the fact that there will be a number of variables within acceptable market parameters that could be pertinent to Our Services and the projections adopted are representative of only one of these acceptable parameters.

12. INSURANCE REPLACEMENT COST ESTIMATE

- 12.1. Where our services include an Insurance Replacement Cost Estimate, we highlight that our advice in this regard is an indicative estimate only, based on generic replacement costs provided by industry sources. Furthermore, our Insurance Replacement Cost Estimate should be confirmed by a full valuation conducted in accordance with ANZVGN13 of the Australia and New Zealand Valuation and Property Standards – Valuations for Insurance Purposes or verified by a suitably qualified quantity surveyor and / or building expert. We accept no responsibility for reliance on this figure other than as an indicative estimate for internal purposes.

13. DEVELOPMENT VALUATIONS

- 13.1. Our services will be conducted on the basis that all building works will be completed in a workmanlike manner and in accordance with all authority regulations. Furthermore, our analysis will be prepared on the basis that the property is appropriately certified upon completion to allow registration of a Strata Plan/Units Plan/Linen Plan and individual sale of the various allotments.
- 13.2. The values that will be adopted for residential apartments and associated car parking spaces will be inclusive of GST, while the non-residential/carspace allotments will be adopted on a GST exclusive basis.
- 13.3. Where the property was purchased prior to 1 July 2000, we will adopt a Margin Value once appropriately confirmed. Accordingly, we will adopt the margin scheme for the residual calculation with input tax credits returned after the scheduled expenditure.
- 13.4. We will conduct our valuation analysis on the basis that all DA approvals, DA plans and consultant's reports are transferable, being reflected in the adopted valuation.



14. INVOICING AND PAYMENT

- 14.1. Our invoice will be made out and addressed to the entity as per the information you provide within the Acknowledgement section of the Professional Services Agreement. Any alternative entity will be required to agree in writing prior to any advice being readdressed. Further fees may be required. Payment due dates will not change.
- 14.2. On receipt of a full draft report (if applicable) you, the Client, agree that We are authorised to invoice the full amount of the agreed fee after 10 business days of receiving said draft report.
- 14.3. Where the brief is terminated prior to its conclusion, you (the client) will be invoiced for the cost of work completed at \$350 per hour exclusive of disbursements and GST, and reimbursed the difference between any payment up front. A copy of partially completed work will not be provided.
- 14.4. You must pay our Fees within 14 days of the date of a correctly rendered invoice. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof incurred from the date of the invoice.

15. YOUR OBLIGATIONS

- 15.1. You warrant that the instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Services.
- 15.2. You warrant that all third party expert or specialist reports provided to Us by You for the purpose of Us providing the Services are provided with the authority of the authors of those reports.
- 15.3. You authorise and licence us to incorporate Your intellectual property within our report(s).

You will not release any part of Our valuation or advisory report or its substance to any third party without Our written consent. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms & Conditions be provided to such third party. This clause shall not apply to persons noted as recipients in Your prior instruction to Us or in the Quotation provided that You shall provide any such recipient with a copy of these Terms & Conditions.

- 15.4. You must advise recipients named in Your instruction to Us of the Services Validity Period.
- 15.5. If You release any part of the valuation or advisory advice or its substance with our written consent, You agree: a) to inform the other person of the terms of our consent; and b) to compensate Us if You do not do so. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving this valuation or advisory services.
- 15.6. We reserve the right to reconsider or amend the valuation or advisory services, or the Fee set out in our Quotation to You if:
 - (a) Certificates, surveys, leases, side agreements or related documentation that were not provided to Us prior to the provision of the Services are subsequently provided, and contain matters that may affect the value of the advice; or
 - (b) Where subsequent site inspections made in relation to any of the matters raised in clause 3 materially affect or may alter the value of the property the subject of the Services.

16. CONFIDENTIALITY

- 16.1. You must not disclose or make any of the Confidential Information available to another person without Our written consent.
- 16.2. If consent to disclose the Confidential Information is provided by Us, You agree to abide by any additional terms and conditions that We may apply to that disclosure.

17. PRIVACY

- 17.1. We may obtain personal information about You in the course of performing Our Services. We respect Your privacy. The Privacy Amendment (Private Sector) Act, 2001 requires Us to

advise You that we will only obtain information that is necessary to assist us in the course of performing Our Services. If it is necessary for Us to engage third parties, we will inform these parties that they are not to disclose any personal information about You to any person or organisation other than Us.

A copy of Our Privacy Policy can be obtained by contacting Our Chief Privacy Officer.

18. SUBCONTRACTING

- 18.1. We may subcontract or otherwise arrange for another person to perform any part of the Services or to discharge any of Our obligations under any part of these Terms & Conditions, with Your consent.

19. LIABILITY

- 19.1. You agree to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which we have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Services or the use of the Services or any part of them. This release shall be complete and unconditional except in the case of gross negligence or wilful misconduct by Us in the provision of the Services.
- 19.2. You agree that You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind which We may suffer or incur arising from or in any way connected with any breach by You of Clause 15 or Clause 16. This indemnity shall include but not be limited to loss, liability, costs and expenses which we may suffer or incur in respect of any claims, actions, proceedings, disputes or allegations made against Us or to which we are a party.
- 19.3. Where the release referred to in Clause 19.1 does not apply, You agree that our liability in any such claim or claims will be limited to \$100,000 or a multiple of five times our Fee, whichever is the lower.
- 19.4. For the avoidance of doubt, the Services are provided by Us and no individual valuer or any other employee of Ours assumes any liability or responsibility for the Services.

20. ENTIRE AGREEMENT

- 20.1. No further agreement, amendment or modification of these Terms & Conditions shall be valid or binding unless made in writing and executed on behalf of the Parties by their duly authorised officers.
- 20.2. If there is an inconsistency between these Terms & Conditions and the Quotation, any letter of instruction from You, or other specific request or information, the other specific request or information shall prevail to the extent of the inconsistency.

21. GOVERNING LAW

- 21.1. These Terms and Conditions are governed by the law of the State in which Our principal place of business which is providing the Services is located.

APPENDIX B

Letter of Instruction



Powderly, Paul

From: Barnes, JonJ <JonJ.Barnes@act.gov.au>
Sent: Friday, June 09, 2017 1:51 PM
To: Powderly, Paul
Cc: Frino, Franco
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Hi Paul, this is acceptable, please continue with the work.

Thanks

Jon

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jonj.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate
 ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602
 GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

From: Powderly, Paul [mailto:Paul.Powderly@colliers.com]
Sent: Friday, 9 June 2017 8:20 AM
To: Barnes, JonJ
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Jon, I am getting into the valuations over the weekend and thought I should sent you the quote letter for the instructions of 7 June.

Please confirm this is accepted.

Regards.

Paul Powderly

State Chief Executive, ACT
 National Director | Government Services
 Dir +61 2 6225 7313 | Mob +61 413 122 877 | [View My Profile](#)
 Main +61 2 6257 2121 | Fax +61 2 6225 7363 | [vCard](#)
 Ground Floor, 21-23 Marcus Clarke Street | Canberra, ACT 2600 | Australia



Research and Forecast Report

METRO OFFICE
First Half 2017

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From: Barnes, JonJ [mailto:JonJ.Barnes@act.gov.au]
Sent: Wednesday, June 07, 2017 9:28 AM

To: Phil Green <phil.green@mml.com.au>; Powderly, Paul <Paul.Powderly@colliers.com>
Cc: Frino, Franco <Franco.Frino@act.gov.au>
Subject: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Morning Phil and Paul,

Thanks for your time yesterday.

RE: Valuation Services – PHRT Sale to DHA
Work Order – Issued Under and Subject to the Territory Valuation Services Scheme Conditions

The ACT Government seeks your professional services in providing a Gross Realisation Market Valuation for the block and units detailed below. Could we please have the Market valuation by Midday Friday 16th June 2017.

The valuation request below is subject to a quote being provided and being approved by the Territory's approving delegate. Can you also please confirm that there is no conflict of interest.

The valuation will need to be made off the plans and other information supplied. Each block will be a separately unit titled subdivided lot.

Gungahlin Town Centre Allotment FF-fh

8 x 2-Storey 3-BedroomTownhouses

Gungahlin Town Centre Allotment BB-ba

7 x 2-Storey 3-BedroomTownhouses

Taylor Block 3 Section 37

8 x 2-Storey 3-BedroomTownhouses

Taylor Block 9 Section 39

10 x 2-Storey 3-Bedroom Townhouses

The Gross Realisation as if complete Valuation provided will be benchmarked and determined against the following criteria:

- Land Value
- Land Holding Costs
- Construction Costs
- Professional Fees
- Legal Costs
- Profit and Risk

Please do not hesitate to contact me should you require any further information or have any questions.

Look forward to hearing from you soon.

Kindest Regards,

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jon.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate

ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602

GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

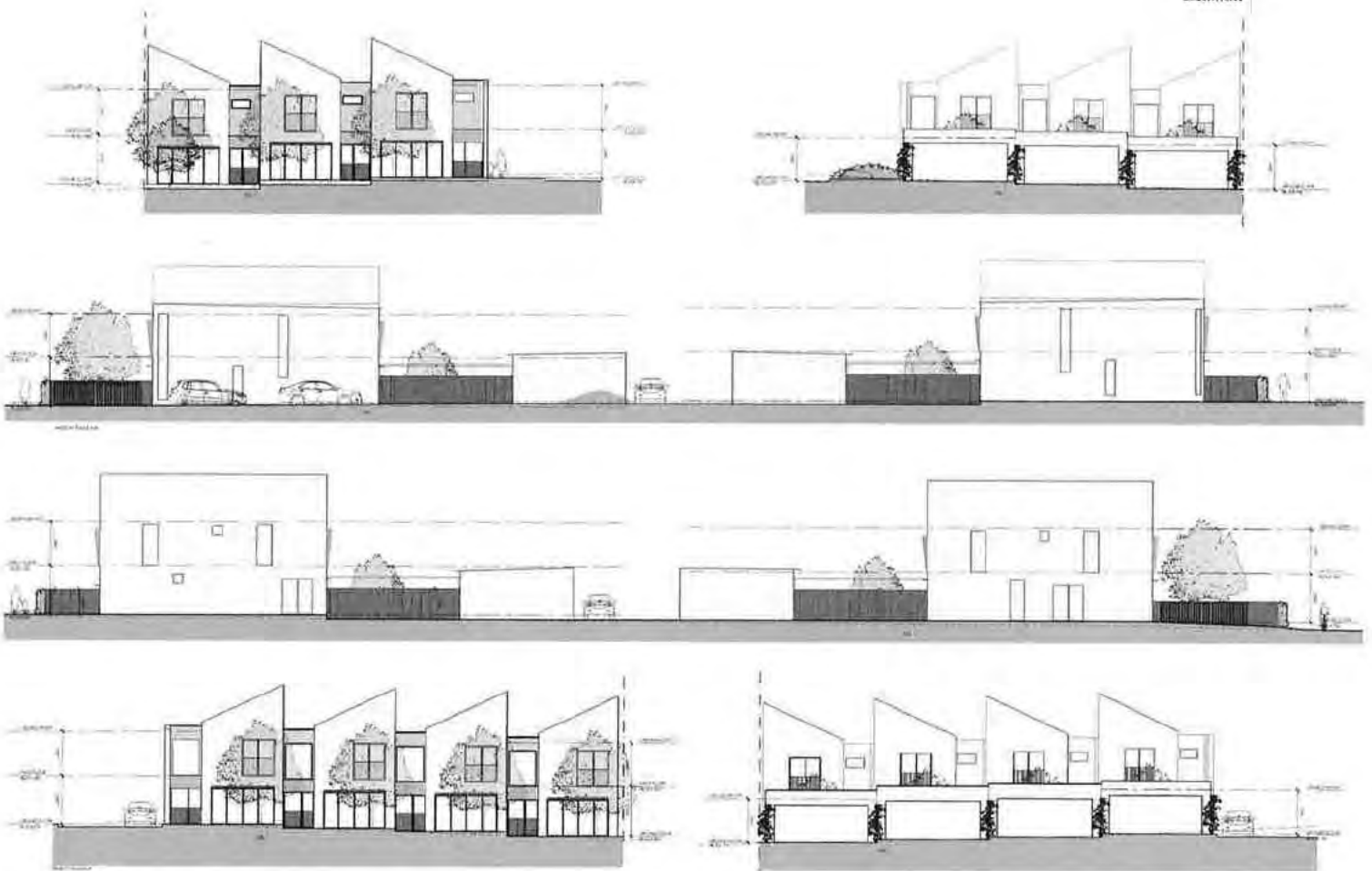
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APPENDIX C

Plans of Development



ELEVATIONS



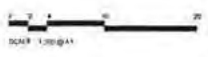
SCALE 1:100



DEFENCE HOUSING
PROJECT NO 1217
BLOCK 59
SECTION 230
DUMFRIES
PDR 201
MAY 2017
REV A

**STEWART
ARCHITECTURE**

SITE PLAN



GFA Telecommunications & Offices 1425 m²
 GFA Residential Buildings 3000 m²
 GFA Waste Recycling 310 m²
 Site Area 5825 m²
 Plot Ratio 1.7%

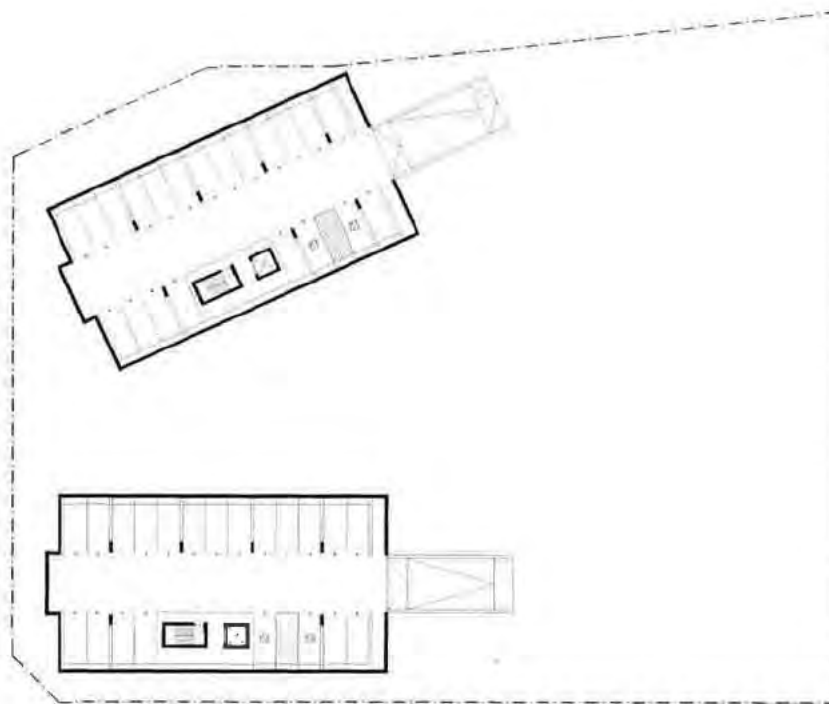
ERNEST CAVANAGH APARTMENTS
 PROJECT NO. 1117

BLOCK: 08
 SECTION: 22B
 (SLEIGH-01)

FSP DATE: MAR-2017
 REV: A

**STEWART
 ARCHITECTURE**

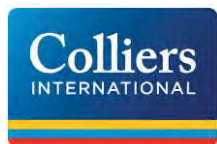
BASEMENT PLAN



**ERNEST CAVANAGH
APARTMENTS** BLOCK 88
SECTION 790
GRANDDAUGH

FSP (M.
MAY 2017)
REV A

**STEWART
ARCHITECTURE**



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CONTACT DETAILS
CIVAS (ACT) PTY LIMITED
ABN 70 168 282 451
Ground Floor
21-23 Marcus Clarke Street
Canberra, Act 2600, Australia

+61 2 6257 2121
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Valuation Report

Allotment FF-fh Part of Block 4 Section 233
Division of Gungahlin

Australian Capital Territory
for
Public Housing Renewal Taskforce

June 2017

Allotment FF-fh Part of Block FF Section 233, Division of Gungahlin, ACT Executive Summary

Valuation Details

Instructing Party	Property Details
Jon Barnes Program Manager Public Housing Renewal Taskforce Chief Minister, Treasury and Economic Development Directorate ACT Government Transact House 470 Northbourne Avenue DICKSON ACT 2602	Address Allotment FF-fh Part of Block 4 Section 233, Gungahlin Client Public Housing Renewal Taskforce Purpose Gross Realisation 'As If Complete' for consideration of sale to DHA Date of Valuation 15 June 2017

Instructions

Market Valuation advice for new residential dwellings that meet the requirements of the EOI 2016/30 and the specific needs of the Taskforce. The requirement of the EOI sets out the standard of constructions, material and inclusions for the housing to be provided to PHRT.

The valuation advice required is a 'Gross Realisation As if Complete' and is to be based on the requirements for PHRT's housing product. The valuation assessment provided should reflect values from analysis of similar type properties and reflect the costs associated with satisfying the requirements of the EOI for PHRT.

PHRT expect the gross realisation value 'As if Complete' provided will be benchmarked and determined against the following components:

1. Land Value (*to be determined by the Valuer*)
2. Purchasing costs (*to be determined by the Valuer based on the land value*);
3. Land holding cost (*to be determined by the Valuer based on the timeline*);
4. Constructions Costs (*to be determined in consultation with the PHRT*);
 - a. Construction timeline (to be provided by the PHRT);
 - b. Contingency (to be determined by the Valuer);
5. Professional Fees (to be determined by the Valuer);
6. Selling & Marketing Cost (*will be Nil*);
7. Legal Costs (*to be determined by the Valuer but, will be reflective of one buyer, one contract and settlement*);
8. Cost of Finance (*to be determined by the Valuer*);
9. Profit and Risk (*to be determined by the Valuer but, will be reflective of a low risk development*); and
10. Gross Realisation Market Valuation inclusive of GST (To be determined by the Valuer based on all of the above factors).

Property Overview

Brief Description

The subject property comprises a development site within the suburb of Gungahlin with a total site area of approximately 2,500 m².

The development proposal is to subdivide off a separate parcel of approximately 2,500 square metres and construct eight (8) 2 storey 3 bedroom ensuite townhouse units that will be unit titled and sold direct to DHA. The units have been designed in accordance with a DHA brief and provide 153 – 156 square metres of living area plus a detached garage. The units will be landscaped and constructed as per an agreed DHA inclusions list (attached).

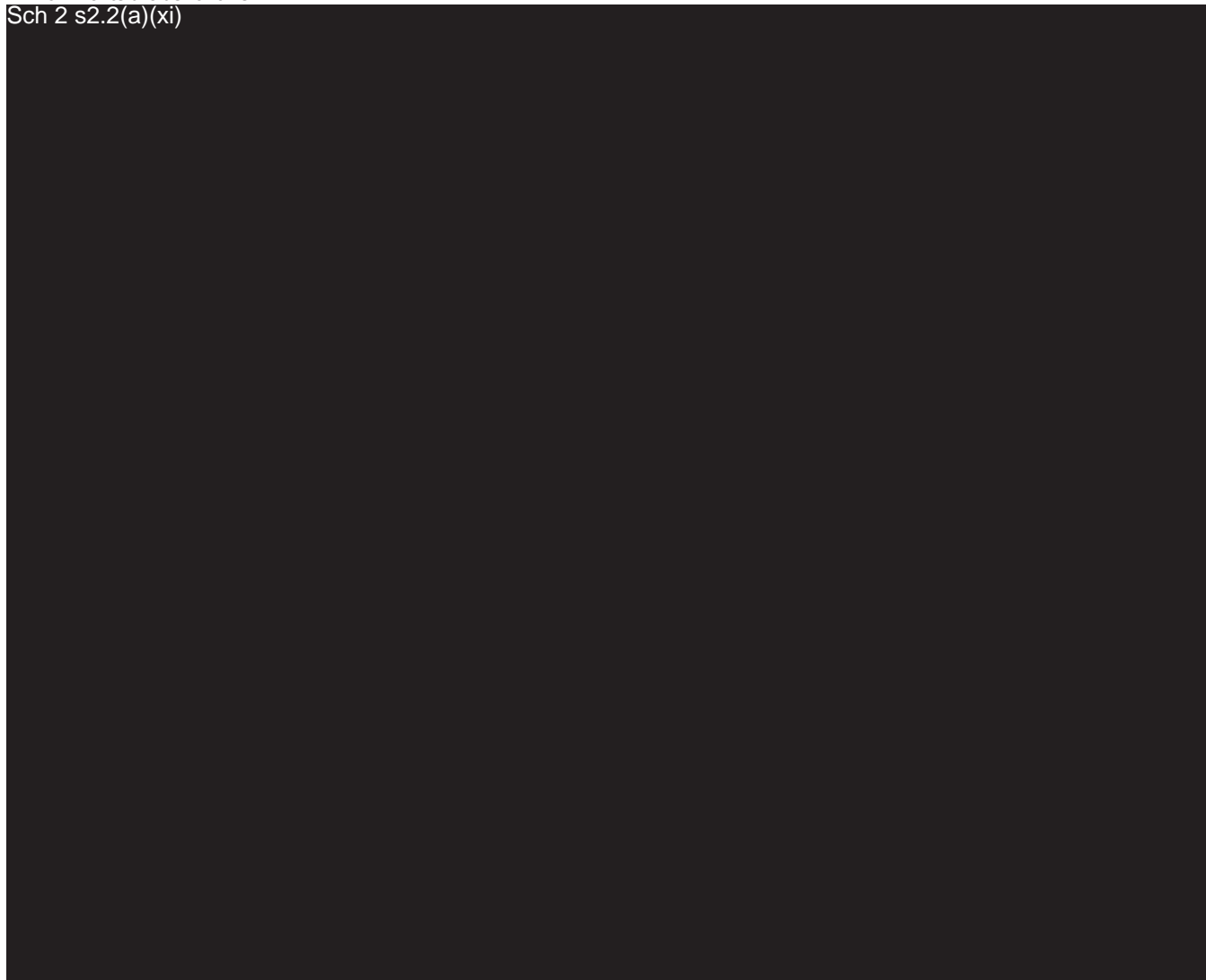


Key Assumptions and Important Comments

In the preparation of this valuation report we have made a variety of key assumptions and important comments. In this regard we advise that this entire report, including appendices, must be read and understood by the nominated parties to whom reliance is extended in order that the various assumptions and comments are understood in the context of the adopted valuation. Should the parties to this report have any concerns or queries regarding the contents or key assumptions made in the preparation of this valuation, those issues should be promptly directed to the nominated Valuer for comment and review. A selection of the Key Assumptions and Important

Comments are as follows:-

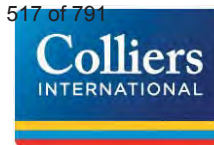
Sch 2 s2.2(a)(xi)



Direct Comparison

Sch 2 s2.2(a)(xi)





**Allotment FF-fh Part of Block FF Section 233, Division of Gungahlin, ACT
Executive Summary (continued)**

Valuation Summary

“Gross Realisation ‘As If Complete’

Sch 2 s2.2(a)(viii)

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CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)

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Paul Powderly, FAPI

Certified Practising Valuer

15 June 2017 (Date of Signing Report)

This report has been verified by **Matthew Curtis, FAPI**

NOTE: This Executive Summary must be read in conjunction with the attached report and the details contained therein.





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1.1	Instructions	2
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1.4	Date of Valuation	2
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2	Property Details	3
Sch 2 s2.2(a)(xi)		
6	Proposed Development	7
6.1	Description	7
Sch 2 s2.2(a)(xi)		
10	Valuation	17

Appendices

- A. CIVAS Standard Terms of Business
- B. Letter of Instruction
- C. Plans of Development



1 BASIS OF VALUATION

1.1 INSTRUCTIONS

To assess the 'Gross Realisation As If Complete' of the proposed eight (8) unit townhouse development at Block FF Part of Block 4 Section 233, Division of Gungahlin and in accordance with detailed instructions attached. The interest to be valued is the unencumbered leasehold interest on a vacant possession basis.

1.2 MARKET VALUE

The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.

1.3 GROSS REALISATION 'AS IF COMPLETE'

Gross Realisation at the date of valuation is the sum of the Market Values of the individual units which a property can achieve over a specified selling period, assuming an orderly sale, between willing buyers and willing sellers, in arm's length transactions, after proper marketing, wherein the parties acted knowledgeably, prudently and without compulsion.

The value 'As If Complete' assessed herein is the Market Value of the proposed improvements as detailed in the report on the assumption that all construction had been satisfactorily completed in all respects at the date of valuation. The valuation reflects the Valuer's view of the market conditions existing at the date of valuation and does not purport to predict the market conditions and the value at the actual completion of the improvements because of the time lag. Accordingly, the 'As If Complete' valuation should be confirmed by a further inspection by the Valuer, initiated and instructed by the party relying upon this valuation, on completion of improvements. The right is reserved to review, and if necessary, vary the valuation in this report if there are any changes in relation to the project itself or in the property market conditions and prices.

1.4 DATE OF VALUATION

15 June 2017

In accordance with our specific instruction we have valued the subject property for consideration of sale to DHA.

1.5 DATE OF INSPECTION

10 June 2017

2 PROPERTY DETAILS

The locational attributes of the subject property are summarised as follows:-

Canberra Overview

The City of Canberra has been planned and developed as the political and administrative centre of the Australian Government. It is the seat of federal parliament, base of most government departments and agencies and a significant location for higher education. Canberra is Australia's sixth largest capital city and is situated between the major state capitals of Sydney and Melbourne. Canberra is also Australia's largest inland city being 150 kilometres east of the nearest coastal town of Batemans Bay.

Gungahlin Precinct

The Township of Gungahlin is located approximately 10-12 kilometres north of the Central Business District of Canberra, immediately north of the established industrial suburb of Mitchell and currently incorporates the suburbs of Amaroo, Bonner, Casey, Crace, Forde, Franklin, Harrison, Ngunnawal, Nicholls, Palmerston, and the suburb of Gungahlin which shares the same name. The township is generally bounded on its western side by the Barton Highway (road link to Melbourne); on its eastern side by the suburb of Mitchell and the Federal Highway (road link to Sydney) and on its northern side by the New South Wales border.

Site Description

The subject block will be subdivided off the parent site and provide approximately 2,500 square metres on the corner of Manning Clarke Crescent and The Valley Avenue.

Services

Connected to all major utility services including electricity, water, telecommunication, sewer, drainage and gas.



Site Identification

The site has been identified by reference to the ACT government website www.actmapi.gov.au



Site Area

2,500 square metres (approx)

Sch 2 s2.2(a)(xi)

Zoning



Map Legend

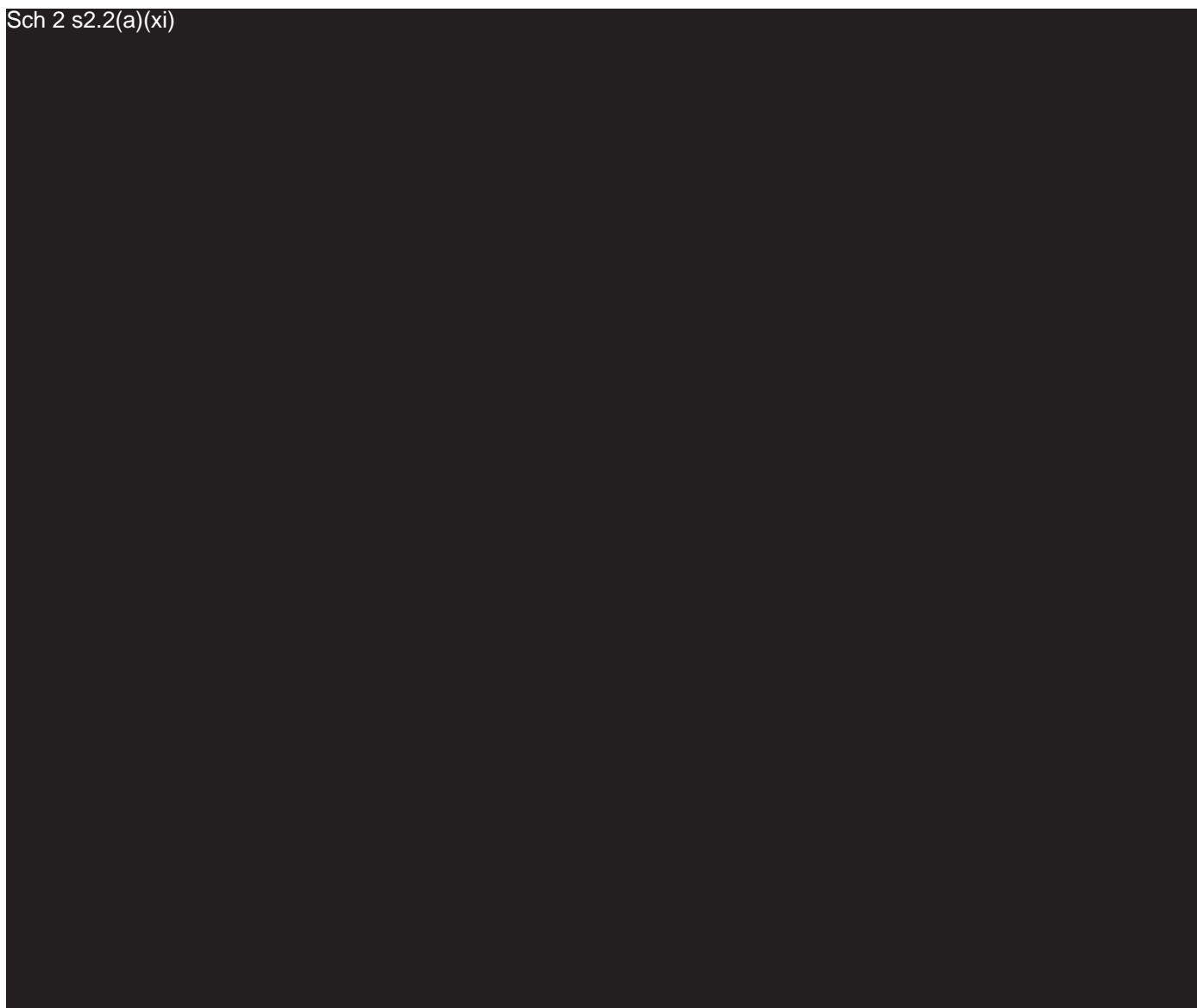
- Subject Property
- CZ5: Mixed Use; PRZ1: Urban Open Space; CF: Community Facilities; TSZ1: Transport
- PRZ1 Urban Open Space
- NUZ3: Hills, Ridges and Buffer Areas

Planning Approval

Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)

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6 PROPOSED DEVELOPMENT

6.1 DESCRIPTION

We have been provided with a copy of the proposed plans for the eight (8) townhouse units that have been designed for purchase by DHA.

In addition to the plans, construction of the townhouse units are to be delivered as part of the draft inclusion list – PRHT/DHA which will provide for a good standard of finish and inclusions.

From the attached plans and inclusions, we provide the following description of the proposed DHA units.

To be erected on the land will be eight (8) adjoining two (2) storey terrace style townhouse units that are to provide 3 bedroom ensuite accommodation with on grade detached double garage.


Each dwelling will have two (2) courtyards with one between the garage and front door and one in the rear yard.

The measured areas extracted off the attached plans for each dwelling are set out below:

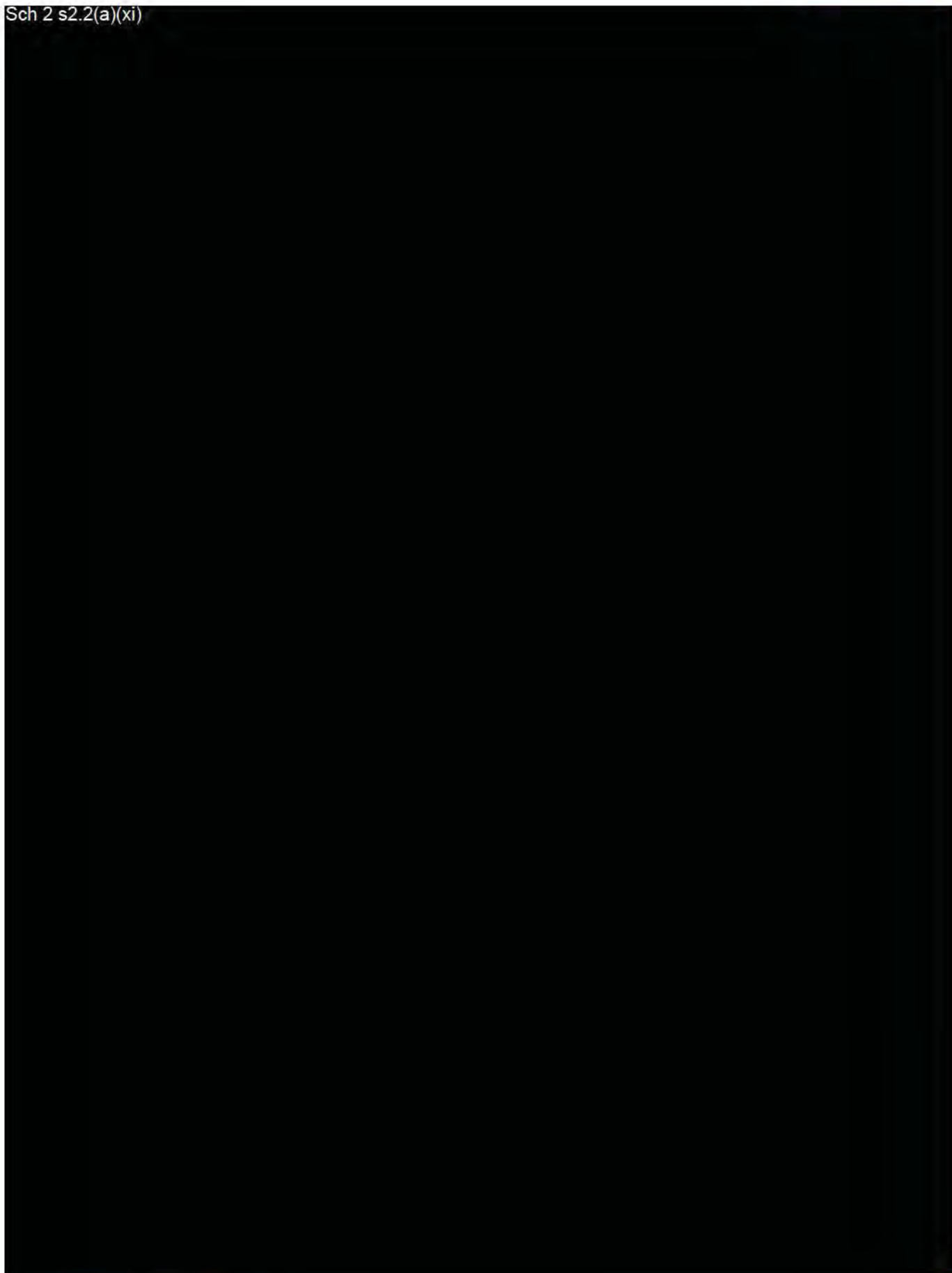
Unit No.	Accommodation	Living Area m ²	Garage	Garage Area m ²
1	3 bed ensuite	156	Double detached	45.10
2	3 bed ensuite	153	Double detached	45.10
3	3 bed ensuite	153	Double detached	45.10
4	3 bed ensuite	153	Double detached	45.10
5	3 bed ensuite	153	Double detached	45.10
6	3 bed ensuite	153	Double detached	45.10
7	3 bed ensuite	153	Double detached	45.10
8	3 bed ensuite	157	Double detached	45.10
Total		1,231		360.80

Sch 2 s2.2(a)(xi)

Sch 2 s2.2(a)(xi)

A large, solid black rectangular redaction box covers the majority of the page's content, starting below the header and extending nearly to the bottom of the page.

Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)

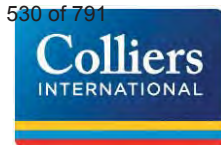


Sch 2 s2.2(a)(xi)

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Sch 2 s2.2(a)(xi)

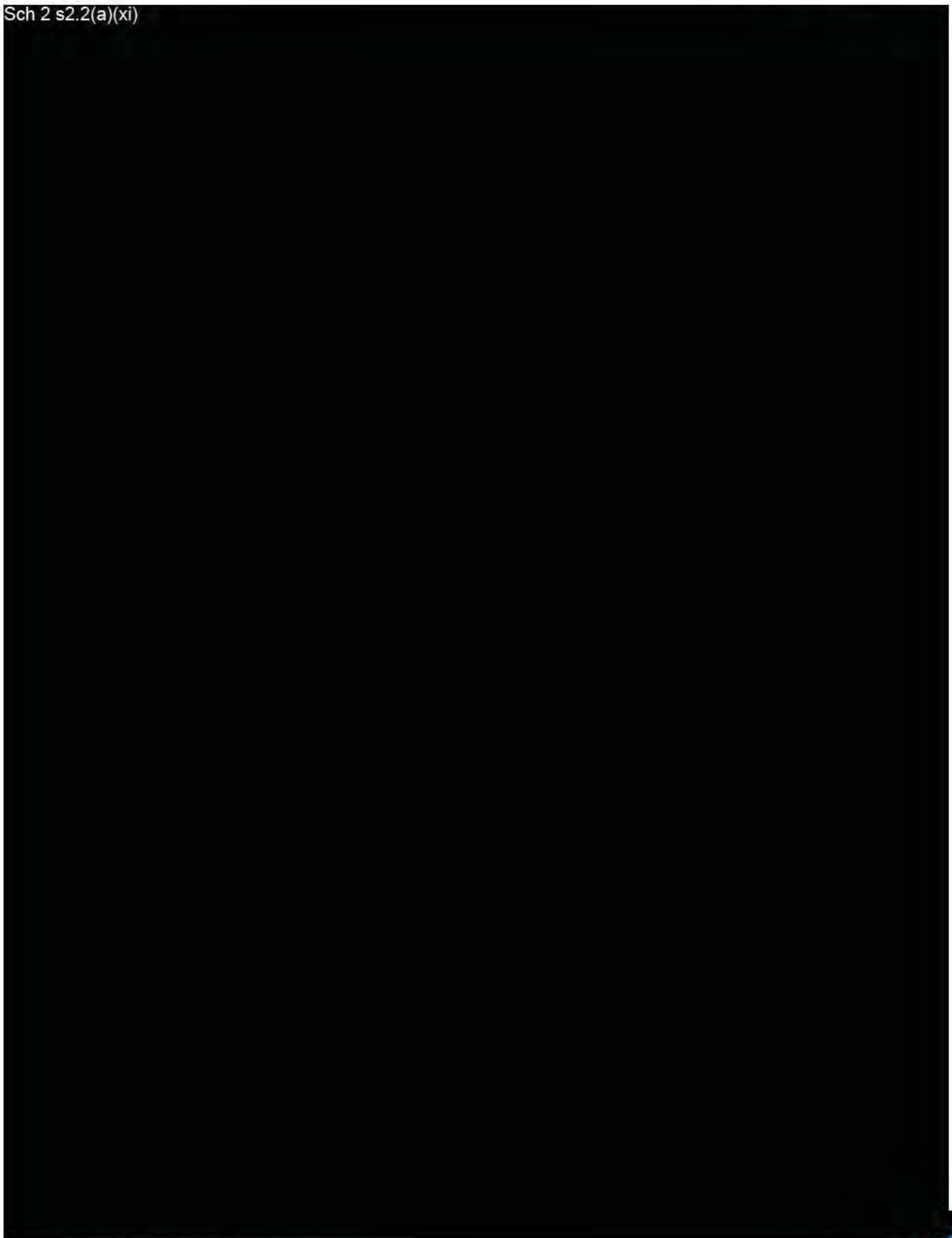


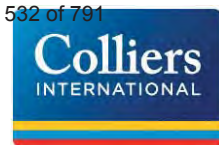


Sch 2 s2.2(a)(xi)



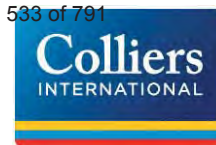
Sch 2 s2.2(a)(xi)





Sch 2 s2.2(a)(xi)





Sch 2 s2.2(a)(xi)



10 VALUATION

We assign the following value to the subject property as at **15 June 2017** subject to the comments, terms, conditions and assumptions contained within and annexed to our report. Our assessment assumes leasehold title is available and the property is free of encumbrances, restrictions or other impediments of an onerous nature which would affect value:

Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)

Finally, and in accordance with our normal practice, we confirm that this report is confidential and provided by CIVAS (ACT) Pty Limited and not by any other company in the Colliers International Group. **The valuation report has been prepared for the Public Housing Renewal Taskforce**, and should not be relied upon for any other purpose or by any person.

No responsibility is accepted to any third party and neither the whole of the report or any part or reference thereto may be published in any document, statement or circular nor in any communication with third parties without our prior written approval of the form and context in which it will appear.

CIVAS (ACT) Pty Limited accepts no responsibility for any statements in this report other than for the stated purpose. This report is issued on the basis that no liability attaches to the companies in the Colliers International Group other than CIVAS (ACT) Pty Limited in relation to any statements contained in the valuation report.

CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)

Paul Powderly, FAPI

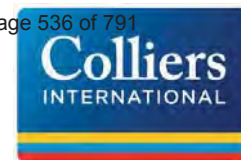
Certified Practising Valuer

15 June 2017 (Date of Signing Report)

APPENDIX A

CIVAS Standard Terms of Business





IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

'Confidential information' means information that:

- (a) Is by its nature confidential;
- (b) Is designated by Us as confidential;
- (c) You know or ought to know is confidential;
- (d) and includes, without limitation:
 - (i) Information comprised in or relating to any of Our intellectual property in the Services or any reports or certificates provided as part of the Services; and
 - (ii) The Quotation annexed hereto.

'Currency Date' means, in relation to any valuation or advisory report, the date as at which our professional opinion is stated to be current.

'Fee' means the amount agreed to be paid for the Services as set out in the Quotation.

'Party' means You or Us and Parties means You and Us.

'Quotation' means the written quote provided by Us in relation to the Services.

'Services' means the valuation or advisory services provided pursuant to these Terms & Conditions and the Quotation, and includes any documents, reports or certificates provided by Us in connection with the services.

'Services Validity Period' means the three month period following the Currency Date during which Our professional opinion is valid. After this period, Our professional opinion cannot be relied upon or referred to.

'We', 'Us', 'Our' means the entity that You engage with to perform the Services as set out in the Quotation being either CIVAS (NSW) Pty Limited (ABN 32 168 282 728), CIVAS (VIC) Pty Limited (ABN 21168282620), CIVAS (ACT) Pty Limited (ABN 70168282451), CIVAS (SA) Pty Limited (ABN 87168282586) or CIVAS (QLD) Pty Limited (ABN 87168282522).

'You', 'Your' means the entity engaging Us to perform the Services as set out in the Quotation.

2. PERFORMANCE OF SERVICES

2.1. We will provide the Services in accordance with:

- (a) The Terms & Conditions contained herein; and
- (b) The relevant provisions of the current Australian Property Institute (API) Valuation and Property Standards and/or the current Royal Institution of Chartered Surveyors (RICS) Valuation – Professional Standards. If there is any inconsistency, they are to be read in the following order: letter of instruction, standing instructions, API Valuation and Property Standards, RICS Valuation – Professional Standards.

3. CONDITION OF THE PROPERTY

- 3.1. In undertaking the Services We will have regard to the apparent state of repair, condition and environmental factors in relation to the property based upon a visual inspection, but We will not (and are not qualified to) carry out a structural, geotechnical or environmental survey. We will not inspect those parts of the property that are unexposed or inaccessible.
- 3.2. We will assume that there is no timber infestation, asbestos or any other defect (unless advised otherwise) and that the property is compliant with all relevant environmental laws. It is Your responsibility to provide reports to Us that are relevant to these issues.
- 3.3. We will not undertake a detailed inspection of any plant and equipment or obtain advice on its condition or suitability.
- 3.4. We recommend that You engage appropriately qualified persons to undertake investigations excluded from the Services.
- 3.5. No responsibility will be accepted either to You or to any third party for loss or damage that may result directly or indirectly from the condition of the property.

4. ENVIRONMENT AND PLANNING

4.1. We will obtain only verbal town planning information. It is Your responsibility to check the accuracy of this information by obtaining a certificate under the appropriate legislation.

4.2. State or Federal Laws may require environmental audits to be undertaken before there is a change of land use. You will provide such audits to Us where they are required. We will not advise You whether such audits are required or obtain such audits. If You do not provide Us with such audits We will perform the Services on the assumption that such audits are not required.

5. BUILDING AREAS AND LETTABLE AREAS

5.1. Where a survey is provided to Us for consideration, We will assume that information contained in the survey is accurate and has been prepared in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.2. If You do not provide Us with a survey, We will estimate building and/or lettable areas based only upon available secondary information (including but not limited to building plans, Deposited Plans, and our own check measurements). Such estimates do not provide the same degree of accuracy or certainty as would be provided by a survey prepared by an appropriately qualified professional in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.3. Where such a survey is subsequently produced which differs from the areas estimated then You will refer the valuation or advisory advice back to Us for comment or, where appropriate, amendment.

6. OTHER ASSUMPTIONS

6.1. Unless otherwise notified by You, We will assume:

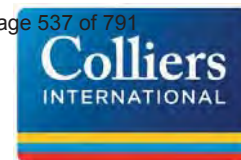
- (a) there are no easements, mortgages, leases, encumbrances, covenants, caveats, rights of way or encroachments except those shown on the Title; and
- (b) all licences and permits can be renewed and We will not make any enquiries in this regard.

6.2. Where third party expert or specialist information or reports are provided to Us or obtained by Us in connection with the Services (including but not limited to surveys, quantity surveyors reports, environmental audits, structural/dilapidation reports), We will rely upon the apparent expertise of such experts/specialists. We will not verify the accuracy of such information or reports.

7. VALUATION FOR FIRST MORTGAGE SECURITY

7.1. Where the Services are provided for mortgage purposes, You agree that You will not use the valuation where the property is used as security other than for first registered mortgage.

7.2. Where our services are prepared for first mortgage security purposes our report will be prepared for the Bank on behalf of the Applicant. Accordingly, our extension of reliance is to the Bank only. In no way is reliance extended to the Applicant for any purpose.



8. ASSIGNMENT OF VALUATION

- 8.1. We reserve the right, at Our absolute discretion, to determine whether or not to assign Our valuation to any third party. Without limiting the extent of Our discretion, We may decline a request for assignment where:
- (a) the proposed assignee is not a major recognised lending institution (such as a major bank);
 - (b) the assignment is sought in excess of 3 months after the date of valuation;
 - (c) We consider that there has been a change in conditions which may have a material impact on the value of the property;
 - (d) the proposed assignee seeks to use the valuation for an inappropriate purpose (including in a manner inconsistent with Your agreement at clause 7.1); or
 - (e) Our Fee has not been paid in full.
- 8.2. Where We decline to provide an assignment on either of the bases at 8.1(b) or (c), We may be prepared to provide an updated valuation on terms to be agreed at that time.
- 8.3. In the event that You request us to assign Our valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms & Conditions, the Quotation and any other document, including instructions provided by You, relevant to the scope of Our Services.
- 8.4. Any potential reliance on our valuation by an Intending Mortgagee is conditional upon a formal re-assignment from Us and will be subject to all that is contained within 7.1, 7.2, 8.1, 8.2 and 8.3.
- 8.5. Client instructed valuations for first mortgage security purposes where reliance is extended to a specific Bank may contain particular assumptions which are commented upon throughout this report. We note that each Bank has their own standing instructions, and also from time to time require valuations be undertaken having regard to a specific set of assumptions which are generally property specific and in addition to their standard instructions. Our valuation(s) will be prepared in accordance with the nominated Bank's standard instructions. However, we highlight that where we have not been instructed by the Bank to value the property, specific assumptions required by the Bank may not have been incorporated into this valuation. Should the Bank require the valuation to be undertaken using additional or separate assumptions to those adopted in the valuation, these assumptions should be communicated to the Valuer for comment and if appropriate revision of the valuation may be necessary, which may produce a different result to our opinion of value. We strongly recommend that the Bank issue the Valuer with specific instructions to value the property including any appropriate and/or property specific assumptions that may be required in addition to their standing instructions.
- 8.6. Institutional valuations for financial reporting purposes where reliance is extended to specific Bank(s) for First Mortgage Security purposes will be subject to that within 8.5.

9. ESTIMATED SELLING PRICE

- 9.1. Where You instruct Us to provide an estimated selling price, You agree that the Services:
- (a) are limited to the provision of an opinion based upon Our knowledge of the market and informal enquiries.
 - (b) We are not required to carry out a full inspection of the property; any inspection of comparable properties; a search on Title(s) or other enquiries as to encumbrances, restrictions or impediments on Title(s); or other investigations which would be required for a formal valuation.
 - (c) provide an indicative figure only which is not suitable for use for any purpose other than as general information or guide as to sale expectations. It is not suitable to be relied upon for the purpose of entry into any transaction.

- 9.2. No responsibility will be accepted either to You or to any third party for loss or damage that may result from the issue of such an estimated selling price.

10. CURRENCY OF VALUATION

- 10.1. Due to possible changes in market forces and circumstances in relation to the subject property the Services can only be regarded as relevant as at the Currency Date.
- 10.2. Where You rely upon Our valuation or advisory report after the Currency Date, You accept the risks associated with market movement between the Currency Date and the date of such reliance.
- 10.3. Without limiting the generality of 10.2, You cannot rely upon Our valuation or advisory report:
- (a) after the expiry of the Services Validity Period;
 - (b) where circumstances have occurred during the Services Validity Period which has a material effect on the value of the property or the assumptions or methodology used in the valuation or advisory report.

11. MARKET PROJECTIONS

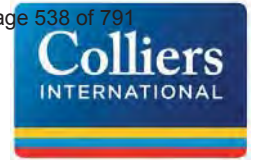
- 11.1. Any market projections incorporated within our Services including, but not limited to, income, expenditure, associated growth rates, interest rates, incentives, yields and costs are projections only, and may prove to be inaccurate. Accordingly, such market projections should be interpreted as an indicative assessment of potentialities only, as opposed to certainties.
- 11.2. Where Our Services include market projections such projections require the dependence upon a host of variables that are highly sensitive to varying conditions. Accordingly, variation in any of these conditions may significantly affect these market projections.
- 11.3. Where market projections form part of Our Services, We draw your attention to the fact that there will be a number of variables within acceptable market parameters that could be pertinent to Our Services and the projections adopted are representative of only one of these acceptable parameters.

12. INSURANCE REPLACEMENT COST ESTIMATE

- 12.1. Where our services include an Insurance Replacement Cost Estimate, we highlight that our advice in this regard is an indicative estimate only, based on generic replacement costs provided by industry sources. Furthermore, our Insurance Replacement Cost Estimate should be confirmed by a full valuation conducted in accordance with ANZVGN13 of the Australia and New Zealand Valuation and Property Standards – Valuations for Insurance Purposes or verified by a suitably qualified quantity surveyor and / or building expert. We accept no responsibility for reliance on this figure other than as an indicative estimate for internal purposes.

13. DEVELOPMENT VALUATIONS

- 13.1. Our services will be conducted on the basis that all building works will be completed in a workmanlike manner and in accordance with all authority regulations. Furthermore, our analysis will be prepared on the basis that the property is appropriately certified upon completion to allow registration of a Strata Plan/Units Plan/Linen Plan and individual sale of the various allotments.
- 13.2. The values that will be adopted for residential apartments and associated car parking spaces will be inclusive of GST, while the non-residential/carspace allotments will be adopted on a GST exclusive basis.
- 13.3. Where the property was purchased prior to 1 July 2000, we will adopt a Margin Value once appropriately confirmed. Accordingly, we will adopt the margin scheme for the residual calculation with input tax credits returned after the scheduled expenditure.
- 13.4. We will conduct our valuation analysis on the basis that all DA approvals, DA plans and consultant's reports are transferable, being reflected in the adopted valuation.



14. INVOICING AND PAYMENT

- 14.1. Our invoice will be made out and addressed to the entity as per the information you provide within the Acknowledgement section of the Professional Services Agreement. Any alternative entity will be required to agree in writing prior to any advice being readdressed. Further fees may be required. Payment due dates will not change.
- 14.2. On receipt of a full draft report (if applicable) you, the Client, agree that We are authorised to invoice the full amount of the agreed fee after 10 business days of receiving said draft report.
- 14.3. Where the brief is terminated prior to its conclusion, you (the client) will be invoiced for the cost of work completed at \$350 per hour exclusive of disbursements and GST, and reimbursed the difference between any payment up front. A copy of partially completed work will not be provided.
- 14.4. You must pay our Fees within 14 days of the date of a correctly rendered invoice. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof incurred from the date of the invoice.

15. YOUR OBLIGATIONS

- 15.1. You warrant that the instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Services.
- 15.2. You warrant that all third party expert or specialist reports provided to Us by You for the purpose of Us providing the Services are provided with the authority of the authors of those reports.
- 15.3. You authorise and licence us to incorporate Your intellectual property within our report(s).

You will not release any part of Our valuation or advisory report or its substance to any third party without Our written consent. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms & Conditions be provided to such third party. This clause shall not apply to persons noted as recipients in Your prior instruction to Us or in the Quotation provided that You shall provide any such recipient with a copy of these Terms & Conditions.

- 15.4. You must advise recipients named in Your instruction to Us of the Services Validity Period.
- 15.5. If You release any part of the valuation or advisory advice or its substance with our written consent, You agree: a) to inform the other person of the terms of our consent; and b) to compensate Us if You do not do so. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving this valuation or advisory services.
- 15.6. We reserve the right to reconsider or amend the valuation or advisory services, or the Fee set out in our Quotation to You if:
 - (a) Certificates, surveys, leases, side agreements or related documentation that were not provided to Us prior to the provision of the Services are subsequently provided, and contain matters that may affect the value of the advice; or
 - (b) Where subsequent site inspections made in relation to any of the matters raised in clause 3 materially affect or may alter the value of the property the subject of the Services.

16. CONFIDENTIALITY

- 16.1. You must not disclose or make any of the Confidential Information available to another person without Our written consent.
- 16.2. If consent to disclose the Confidential Information is provided by Us, You agree to abide by any additional terms and conditions that We may apply to that disclosure.

17. PRIVACY

- 17.1. We may obtain personal information about You in the course of performing Our Services. We respect Your privacy. The Privacy Amendment (Private Sector) Act, 2001 requires Us to

advise You that we will only obtain information that is necessary to assist us in the course of performing Our Services. If it is necessary for Us to engage third parties, we will inform these parties that they are not to disclose any personal information about You to any person or organisation other than Us.

A copy of Our Privacy Policy can be obtained by contacting Our Chief Privacy Officer.

18. SUBCONTRACTING

- 18.1. We may subcontract or otherwise arrange for another person to perform any part of the Services or to discharge any of Our obligations under any part of these Terms & Conditions, with Your consent.

19. LIABILITY

- 19.1. You agree to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which we have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Services or the use of the Services or any part of them. This release shall be complete and unconditional except in the case of gross negligence or wilful misconduct by Us in the provision of the Services.
- 19.2. You agree that You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind which We may suffer or incur arising from or in any way connected with any breach by You of Clause 15 or Clause 16. This indemnity shall include but not be limited to loss, liability, costs and expenses which we may suffer or incur in respect of any claims, actions, proceedings, disputes or allegations made against Us or to which we are a party.
- 19.3. Where the release referred to in Clause 19.1 does not apply, You agree that our liability in any such claim or claims will be limited to \$100,000 or a multiple of five times our Fee, whichever is the lower.
- 19.4. For the avoidance of doubt, the Services are provided by Us and no individual valuer or any other employee of Ours assumes any liability or responsibility for the Services.

20. ENTIRE AGREEMENT

- 20.1. No further agreement, amendment or modification of these Terms & Conditions shall be valid or binding unless made in writing and executed on behalf of the Parties by their duly authorised officers.
- 20.2. If there is an inconsistency between these Terms & Conditions and the Quotation, any letter of instruction from You, or other specific request or information, the other specific request or information shall prevail to the extent of the inconsistency.

21. GOVERNING LAW

- 21.1. These Terms and Conditions are governed by the law of the State in which Our principal place of business which is providing the Services is located.

APPENDIX B

Letter of Instruction



Powderly, Paul

From: Barnes, JonJ <JonJ.Barnes@act.gov.au>
Sent: Friday, June 09, 2017 1:51 PM
To: Powderly, Paul
Cc: Frino, Franco
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Hi Paul, this is acceptable, please continue with the work.

Thanks

Jon

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jonj.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate
ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602
GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

From: Powderly, Paul [<mailto:Paul.Powderly@colliers.com>]
Sent: Friday, 9 June 2017 8:20 AM
To: Barnes, JonJ
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Jon, I am getting into the valuations over the weekend and thought I should sent you the quote letter for the instructions of 7 June.

Please confirm this is accepted.
Regards.

Paul Powderly

State Chief Executive, ACT
National Director | Government Services
Dir +61 2 6225 7313 | Mob +61 413 122 877 | [View My Profile](#)
Main +61 2 6257 2121 | Fax +61 2 6225 7363 | [vCard](#)
Ground Floor, 21-23 Marcus Clarke Street | Canberra, ACT 2600 | Australia



Research and Forecast Report

METRO OFFICE
First Half 2017

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From: Barnes, JonJ [<mailto:JonJ.Barnes@act.gov.au>]
Sent: Wednesday, June 07, 2017 9:28 AM

To: Phil Green <phil.green@mml.com.au>; Powderly, Paul <Paul.Powderly@colliers.com>
Cc: Frino, Franco <Franco.Frino@act.gov.au>
Subject: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Morning Phil and Paul,

Thanks for your time yesterday.

**RE: Valuation Services – PHRT Sale to DHA
Work Order – Issued Under and Subject to the Territory Valuation Services Scheme Conditions**

The ACT Government seeks your professional services in providing a Gross Realisation Market Valuation for the block and units detailed below. Could we please have the Market valuation by Midday Friday 16th June 2017.

The valuation request below is subject to a quote being provided and being approved by the Territory's approving delegate. Can you also please confirm that there is no conflict of interest.

The valuation will need to be made off the plans and other information supplied. Each block will be a separately unit titled subdivided lot.

Gungahlin Town Centre Allotment FF-fh

8 x 2-Storey 3-BedroomTownhouses

Gungahlin Town Centre Allotment BB-ba

7 x 2-Storey 3-BedroomTownhouses

Taylor Block 3 Section 37

8 x 2-Storey 3-BedroomTownhouses

Taylor Block 9 Section 39

10 x 2-Storey 3-Bedroom Townhouses

The Gross Realisation as if complete Valuation provided will be benchmarked and determined against the following criteria:

- Land Value
- Land Holding Costs
- Construction Costs
- Professional Fees
- Legal Costs
- Profit and Risk

Please do not hesitate to contact me should you require any further information or have any questions.

Look forward to hearing from you soon.

Kindest Regards,

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jon.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate

ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602

GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

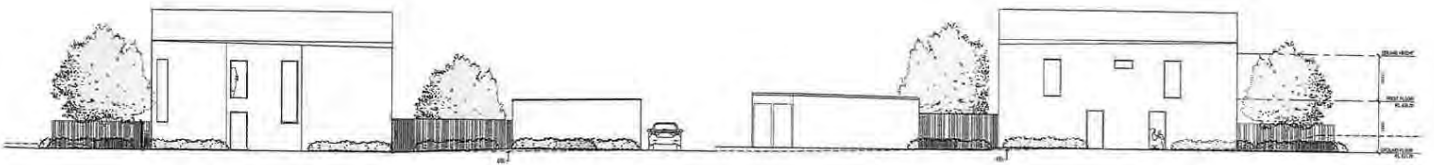
This email, and any attachments, may be confidential and also privileged. If you are not the intended recipient, please notify the sender and delete all copies of this transmission along with any attachments immediately. You should not copy or use it for any purpose, nor disclose its contents to any other person.

APPENDIX C

Plans of Development



ELEVATIONS



DEFENCE HOUSING
PROJECT NO.
1710

BLOCK 77
SECTION 232
DUNGALEBY

RIP 101
MAY 2017
REV. A

**STEWART
ARCHITECTURE**



GFA Townhouses & Garage: 1,626 m²
 GFA Apartment Buildings: 2,112 m²
 GFA Vessel Building: 32 m²
 GFA Total: 4,799 m²
 Site Area: 4,926 m²
 Plot Ratio: 97 %



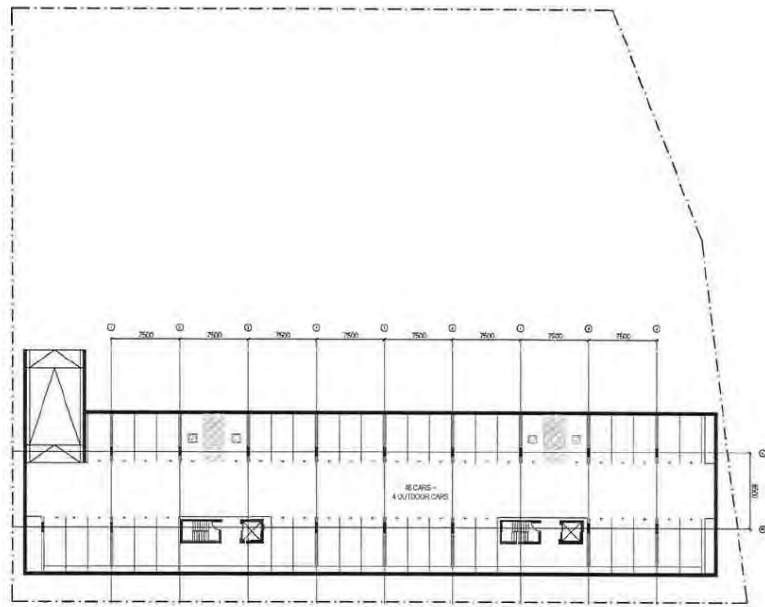
VALLEYWAY APARTMENTS
 PROJECT NO. 1718

BLOCK PT
 SECTION 223
 GUNDAH, N

FR 904
 MAY 2017
 REV. A

**STEWART
 ARCHITECTURE**

BASEMENT PLAN



VALLEY WAY APARTMENTS
PROJECT NO. 1718
BLOCK FF
SECTION 233
DUNSMUIR
FSP 161
MAY 2017
REV A

**STEWART
ARCHITECTURE**

Draft Inclusion List – PHRT /DHA

Schedule of Inclusions.

COMMON AREAS & BUILDING SERVICES, AMENITIES & FINISHES

Structure	Reinforced concrete and masonry. Any brickwork must extend to ground level with no slab edge shown. Sislation to all external wall framing systems.
External Walls	Glazing/ aluminium composite panel/ block and render, face brick and other finishes to Architect's detailed design. Render top coat with mineral/polymer based system applied as per manufacturers recommendation with texture finish minimum of 1.5mm thick, then sealed with paint system.
Floor	Reinforced concrete to ground floor, timber floor frame to upper floors
Waterproofing	Water proofing to all wet areas with a minimum 7 year warranty on products and workmanship.
Roof	Sheet colour bonded metal. Insulation to ceiling to top floor, wall insulation or double brick/masonry wall.
Landscaping	To Landscape Architect's detailed design. Refer to Appendix 2 – DHA Requirements for landscaping.
Pavements	Townhouses - pathways to be a minimum 800mm wide.
Front Fences	Front Fences to be of metal (picket type) and, or masonry construction (no timber elements to front fencing).
Fences and Gates	Fences 1.8m maximum height. Metal fence and gate components to be galvanised or zinc and or powder coated. Fences and gates must be designed and constructed to last at least 15 years.
Covered Outdoor Area	Minimum 10sqm of covered waterproof area (no sails). Materials are to compliment the house and include stormwater drainage and impermeable pavements. Finished surface pavement is impermeable with 1:100 slope away from buildings (minimum standard is in-situ, charcoal-coloured concrete with light broom finish).
Utilities	Concrete pads must be placed under air conditioners and other externally located utilities.
Corridors and Lobbies	Floor finish, wall finish, lighting and features to Architect's detailed design
Letter Boxes	1x lockable letterbox per townhouse, built with the same masonry material as the dwelling and have large metal number(s) fixed to street face.
Fire Services	Hard wired domestic smoke alarms will be provided.
Clothes Line	Hard continuous path to clothesline. Clothesline to be wall attached and have minimum 28.5 lineal metres of unobstructed hanging length, Austral type or DHA approved similar.

Draft Inclusion List — PHRT /DHA

ACCESS CONTROL

Visitor Access	Hard Wired Chime doorbell at front door.
Keys	Each apartment will be provided with 2x keys for each apartment front door, external doors and each garage door.
Garage Roller Door	Two remote controls per garage

GENERAL INCLUSIONS

Acoustic	Common walls and party walls to NCC requirements
Energy Efficiency	Common walls and party walls to NCC requirements Minimum 6 star Natethers energy rating.
Fire Rating	Common walls and party walls to NCC requirements.
Internal Walls	Plasterboard and paint finish to Architect's detailed design. In addition for all internal wet areas the minimum is water resistant plasterboard with paint systems. Install plasterboard sheeting to stud walls within garage.
Ceiling Finish	Plasterboard with square set joints, paint finish to Architect's detailed design
Tiling	<p>Ceramic Tiles general size 600 x 600mm - non porous, non slip with coloured sealant as necessary to joints with kickboards and skirtings + metal join strips to adjoining surfaces if levels are not flush.</p> <ul style="list-style-type: none"> o Bathroom & ensuite: Walls to be tiled 1200mm above floor o Baths 600 mm above the top of the bath. o Shower recess: 2000mm minimum. o Toilet: skirting 150mm minimum. o Laundry: skirting 150mm and over tub 450mm minimum. <p>Laundry, Bathroom, graded to floor waste with grate to meet NCC requirements.</p>
Splash Backs	<p>Kitchen splashback (from bench to underside of over Head cupboards), either ceramic, glass or stainless steel.</p> <p>Bathroom, Ensuite, and Powder Room splashbacks must meet mirror.</p>
Internal Painting	<p>Coloured paints must be prepared by the manufacturer from a recognised colour pallet, and as per the approved colour schedule. Excessive use of grey tones should be avoided. Paint system is primer/undercoat plus 2 coats. Coats to be applied as per manufacturer's directions to achieve recommended dry film thickness. If paints are applied by spraying, the top coat must be rolled.</p> <ul style="list-style-type: none"> • Ceilings – white, flat. • Walls – wash and wear low sheen.

Draft Inclusion List – PHRT /DHA

- Trims & architraves – gloss or semi gloss.
- Doors – gloss or semi gloss to all vertical surfaces; top & base to be primer plus minimum one coat.
- Wet areas (including their ceilings) – wash and wear semi gloss.

Carpet and Underlay	Carpets must be a minimum four-star rating (residential) as set out the Australian Carpet Classification System (ACCS). Underlay to be minimum 7.5mm thick for rubber, 9mm thick for foam. Carpet to be solution dyed nylon twist 30oz. Carpet and underlay to have a minimum 5-year warranty.
Windows/ External	<p>Powder coated aluminium framed window and sliding door sections. Glazing to meet minimum energy efficiency requirements under the NCC.</p> <p>Window security screens to all ground floor and accessible open windows to DHA specification. All opening windows on upper floor to have insect screens to match security screens.</p> <p>Obscure glazing minimum to all laundries, ensuite and bathroom. Where obscure glazing is used then window coverings are not required except in the ensuite and bathroom.</p>
Windows Furnishings	<p>All external glazing (except side windows to front door) to have blinds in light, neutral colours for privacy and light control, mounted internal to window reveals where possible. Maximum light block for bedrooms.</p> <p>Wet areas: slim line (mini) Venetians, fixed at base.</p> <p>All other areas must have Vertical blinds, polyester, rated at 100% block out, child safe chords and chainless bottom, with weights sewn into each blade.</p>
Sliding Doors	Flyscreens to sliding doors and windows, refer to Door Security and Door Hardware.

Draft Inclusion List – PHRT /DHA

Electrical Services Usage of each townhouse separately metered by and connected to ACTEW electricity service. Electrical meters supplied by developer. All GPOs to be double, except appliances hardwired or requiring a dedicated GPO, including refrigerator, dishwasher, microwave, air conditioning, hall, HWS, garage door motors, water tanks, reticulation units and heating units. Electrical and data points for townhouses as follows:

	GPO (all doubles)	TV	Phone/Data
Lounge	4	1	1
Dining	1		
Meals	1		
Family	4	1	1
Rumpus	2		
Kitchen	3 Plus 1 additional GPO for island bench, dishwasher, microwave and refrigerator		1
Bathroom	1		
Ensuite	1		
Powder room	1		
Laundry	1		
Master Bedroom	3		1
Other Bedrooms	2		
Study/study nook	2		1
Garage	1		
COA	1 waterproofed		

Lighting Internal lights to be LED and fit for purpose for the size and function(s) of the room. Provide two-way switching where appropriate (hallways and living areas).

Ventilation For Bathrooms and ensuites, install heating infrared lamps embedded within exhaust fans.

Water & Sewerage Water –separately metered - and sewerage supply to each apartment by ACTEW. Water meters supplied by developer.

Gas Separately metered to each Townhouse. Gas meter supplied by developer.

Telephone Each townhouse will be provided for connection to the NBN.

Car Parking Internal secure parking for all Units. Secure double garage with powdercoated roller door.

Air-conditioning Ducted Reverse Cycle air-conditioning. (to all living areas and three bedrooms).

Hot Water Continuous flow Rinnai gas hot water system

COURTYARD

Lighting To Architect's detailed design. External lights suitable for external use with all components and switches, eaves or soffit mounted to following minimum areas: 1x front door, 1x rear door, 1X garage courtyard door. Covered outdoor area to have fluorescent lights.

Draft Inclusion List – PHRT /DHA

Floor Tile - *Refer to Buyer's Selection*

Balustrades Metal balustrades to NCC requirements and Architect's detailed design

Tap 1x tap to courtyard and 1 x additional tap to front yard

Power One water-proof double GPO to Courtyard.

BALCONY

Lighting Surface mounted light fitting to Architect's detailed design

Floor Tile - *Refer to Buyer's Selections*

Ceiling Applied paint finish

Balustrades Metal balustrades to NCC requirements and Architect's detailed design

ENTRY

Entry Door Fire rated entry door, where required by NCC paint finish to Architect's detailed design. To include solid-core entry door with Weather seal to bottom of doors. Doors between garage and fenced yard to be weatherproof. Where door from house is glazed, external sliding doors must be powdercoated aluminium frame.

Door Security To include combined security/insect screen doors. Sliding doors to have powder coated aluminium frames fitted with interior expanded mesh. Crimsafe or equivalent security screen doors are to be used on all door and window openings on the townhouse front façade.

Door Hardware To include double cylinder deadlocks, entrance set and all keyed alike. Security screen doors fitted with door closers, all locks keyed alike. Glass sliding doors, fitted with latch and double cylinder deadlock, all locks keyed alike. Passage sets to all internal doors (no ceramic or sharp pointed handles). Privacy sets to bathroom, toilet, powder room and Bedroom 1. All doors with stops or hold open devices. All hardware must have a minimum 5-year warranty.

Lighting Lighting to NCC requirements and Architect's detailed design

Floor Carpet – *Refer to plan and Buyer's Selections*

LIVING ROOM

Lighting Lighting to NCC requirements and to Architect's detailed design

Floor Carpet/ Tiles - *Refer to Plan and Buyer's Selections*

Power 4x double GPO's

TV Free to Air and Foxtel outlet
See Communications and Data Services for further details

LOUNGE

Draft Inclusion List — PHRT /DHA

Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet/ Tiles - <i>Refer to Plan and Buyer's Selections</i>
Power	4x double GPO's
TV	Free to Air and Foxtel outlet <i>See Communications and Data Services for further details.</i>
DINING ROOM	
Lighting	Lighting to NCC requirements and to Architect's detailed design.
Floor	Carpet - <i>Refer to Buyer's Selections</i>
Power	1x double GPO
KITCHEN	
Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Tiles - <i>Refer to Buyer's Selections</i>
Power	Double GPO's plus power to microwave, refrigerator and dishwasher.
Benchtop	Solid composite stone benchtop, 20mm - <i>Refer to Buyers Selections</i>
Joinery Doors	Finishes as per Architect's detailed design - <i>Refer to Buyer's Selections</i>
Joinery Carcass	Melamine – water resistant board. Townhouses - laminate with rigid thermoplastic (ABS) 1- 2mm edge.
Joinery Handles	Handles to Architect's detailed design. Refer Door Hardware.
Cupboards/ Drawers	To include cupboards overhead and under bench, 3 x cutlery drawer, a bulkhead to overhead cupboards. Separate pantry (cupboard) in or immediately adjacent to kitchen. Bench tops: minimum width of 600 mm or 800mm for island benches. Cupboard doors and drawers: minimum standard laminate with rigid thermoplastic (ABS) 1- 2mm edge. Cavities required for dishwasher, microwave (above bench) and refrigerator (vented). Refrigerator space clear of all obstructions to a minimum 1050 wide .
Sink	Stainless steel inset sink (1.5 bowl) single side drainer. Nominal length 1080 with plug.
Tapware	Caroma Saracom Sink Mixer. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty
Oven	AEG BE200300iM fan forced 5-function 60cm oven, finished stainless steel
Cooktop	HG60FXA Gas Cooktop
Range Hood	Ducted Range Hood that is externally vented
Dishwasher	No Dishwasher, provide cabinet space and electrical point for dishwasher only. Cold water connection to dishwasher, include capped perforations to carcass panel to facilitate service connections.

Draft Inclusion List — PHRT /DHA

Appliance Warranty Kitchen Appliances must have a minimum 2-year warranty, access to spare parts and warranty service.

CUPBOARDS AND MISC JOINERY

- Coat Hooks – coat hooks mounted on board near the entry door.
- Linen Cupboard - four shelves and a minimum width of 1500mm.
- Broom Cupboard located in the laundry with high internal shelf and minimum width of 600mm.
- Coat or Utility cupboard - min. 800 wide with a hanging rail and high shelf.
- A dryer support board also to be provided in Laundry, W 800mm x H 800mm x D 19mm, high moisture resistant board sheeting screw fixed to wall, painted to match wall.

LAUNDRY

Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Power	1x double GPO
Walls	Plaster board/paint finish/skirting tile.
Water	Hot & cold washing machine cocks.
Laundry Sink Tapware	Caroma Acqua Sink Mixer. Separate hot and cold water taps outlets to wash tub and separate connections for washing machine. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Sink	Wash bowel in a cabinet of 45L capacity, washing machine by-pass drain, and plug.
Splashback	Tiled above sink - <i>Refer to Buyer's Selections</i>
Dryer	No Dryer. Dryer support board only above washing machine space.
Mechanical Ventilation	To NCC requirements

BATHROOM / ENSUITE

Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Power	1x double GPO per vanity basin
Walls	Full height tiles – <i>Refer to Buyer's Selections</i>
Toilet Suite	Caroma Luna back to wall toilet. Toilet Suite with min. 2-year warranty.
Vanity Basin	Marquis Icon Vanity – wall hung with drawers and cupboards. Townhouses – Bathroom vanity unit: minimum 900 mm length, with hand basin and storage cupboards underneath, all constructed of high moisture resistant sheeting/materials. Vanity unit with integrated basin is acceptable.

Draft Inclusion List – PHRT /DHA

Ensuite: All inclusions as for Bathroom EXCEPT no bath, vanity nominal 900mm length. Plugs supplied to all basins.

Mirror	Mirror over Vanity
Shower	Hobless shower
Shower Taps	Caroma Saracom. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Shower Rose	Caroma Tasman shower rail
Vanity Tapset	Caroma Saracom. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Toilet Roll Holder	Caroma Cosmo
Towel Rails	Caroma 900mm cosmo metal double towel rail to Bathroom and Ensuite. Towel ring to separate WC.
Shower Shelf	Caroma Cosmo
Shower Screen	Semi-frameless to Architect's detailed design
Mechanical Ventilation	To include bathroom/ensuite extraction fan.

MAIN BEDROOM

Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet - <i>Refer to Buyer's Selections</i>
Power	3x double GPO
TV	Free to Air and communications outlet <i>See Communications and Data Services for further details</i>
Wardrobe	Wardrobe built-in (BIR) with sliding doors or walk-in (WIR) with either swing or sliding doors. Dimensions: hanging depth 700mm (plate to plate), hanging length 3000mm min, maximise full height hanging. Include shelf over head, plus minimum 2 x 4 shelves located in wardrobe. Refer to diagram in Appendix 1 for details. – Full length mirror to wardrobe door.

BEDROOM TWO

Lighting	Lighting to NCC requirements and Architect's detailed design
Power	2x double GPO
Floor	Carpet – <i>Refer to Buyer's Selections</i>
Wardrobe	Townhouses - Wardrobe built-in (BIR) with sliding doors, hanging depth 600 (plate to plate), hanging length 1500 min. Maximise full height hanging. Include shelf over head, plus minimum 1 x 4 shelves located in wardrobe. Refer to diagram in Appendix 1 for details.

Draft Inclusion List – PHRT /DHA

BEDROOM THREE

Lighting	Lighting to NCC requirements and Architect's detailed design
Power	2x double GPO
Floor	Carpet – <i>Refer to Buyer's Selections</i>
Wardrobe	Refer to diagram in Appendix 1 for details.

Draft Inclusion List – PHRT /DHA

Schedule of Inclusions

COMMUNICATIONS AND DATA SERVICES

Local Area Network panel	<p>All communications and phone outlets to be terminated at a mini patch with punch down connectors. Subscription to ISP and fitting of wireless router or switch by Buyer.</p> <p>Townhouses - Telephone Systems Data includes: Connection of telephone and payment all fees associated with connection;</p> <p>Provision of combined data/phone points to the following locations: kitchen, bed 1, family, lounge and bed4/study/study nook where applicable. The data and phone lines to be clearly labelled on each face plate. (Note the data/phone point in the family and lounge rooms must be located next to the TV aerial point);</p> <p>Provide battery back-up for telephone where service is provided via 'smart communities' or similar optic fibre networks such as the National Broadband Network (NBN);</p> <p>Provide a communication cabinet for home networking use to meet the following minimum standards:</p> <ul style="list-style-type: none"> o Must be finished flush (rebated into timber frame) on the internal garage partition wall; o The cabinet is to be large enough to house NBN or smart community equipment, double GPO, patch panel[s] and a switch/router; o The cabinet is to be installed complete with an 8 port patch unit and provisional space for additional port patch units; o Patch panel to clearly identify internal locations. <p>Supply as a minimum Cat6 data cabling; and</p> <p>Where NBN or smart community network services are not immediately available, install a phone point inside the communication cabinet.</p>
Digital TV	<p>Television: Minimum 2 outlets provided adjacent to GPOs in Lounge and Family, located to suit indicative furniture layout.</p> <p>TV aerial (antennae): Install and test the signal strength of digital antenna's to ensure the highest quality reception for all TV stations to suit digital reception (gutter mounted aerials not permitted to townhouses).</p>
Pay TV	<ul style="list-style-type: none"> • Pay TV to be provided via the NBN and the Unit communication cabling • Future subscription and final connection to Foxtel services by Buyer • Installation of additional system controls and/ or cabling within the apartment may be required to suit Buyer's or service provider's requirements. Provision of cabling per this inclusions list does not guarantee access to any particular Foxtel service.
NBN	<p>Provision for NBN to central communications cupboard within each townhouse. Fibre optic connection must be equipped with uninterruptable back-up battery.</p>

Draft Inclusion List — PHRT /DHA

BUYERS' SELECTIONS

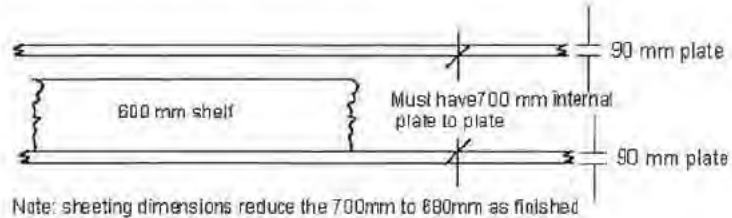
Colour Scheme Selections	<p>There are two colour schemes (light and natural colours with minimal use of grey) that will be made available to the buyer.</p> <p>Buyers are to make their colour scheme selection within 30 days of the date of the Contract for sale.</p>
Natural Materials	<p>Buyers are advised that the finishes proposed for use in the apartments may include natural materials such as granite, marble, limestone, reconstituted stone products and timbers. These materials may display characteristics which vary from the samples shown on the display colour boards, which are naturally occurring. These variations should be expected and appreciated. No timber features/ timber benchtops</p>
Light Fittings, GPO's, Bathroom Accessories	<p>Light fittings, GPO's, free-to-air TV and Foxtel outlets, telecommunication outlets and bathroom accessories are subject to detailed architectural design. Minor variations in location and quantities of these items may occur following detailed architectural design. Townhouses – to include 2 double GPO's to kitchen area</p>
Carpet	<p>Carpet to bedrooms and stairs: solution dyed nylon twist 30oz.</p>
Tiles	<p>Ceramic Tiles general size 600 x 600mm - non porous, non slip with coloured sealant as necessary to joints with kickboards and skirtings + metal join strips to adjoining surfaces if levels are not flush.</p>
Window coverings	<p>Vertical blinds throughout (Block out type)</p>
Product Substitution	<p>The Seller reserves the right to substitute any specified inclusions with that of a similar quality. Any substitution of the specified inclusions or changes to the inclusions list to be agreed by DHA.</p>
 OTHER	
Termite Treatment	<p>To include an appropriate termite management system in accordance with NCC requirements.</p>
Stormwater system	<p>To include Stormwater system with suitably located pit to the rear courtyard to disperse surface water from the rear courtyards in the event of storms.</p>

Draft Inclusion List – PHRT /DHA

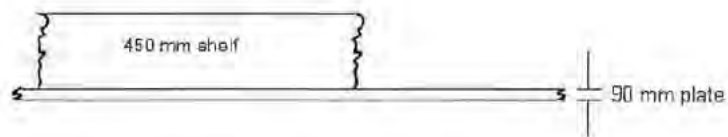
Appendix 1 – Wardrobe details – minimum requirements

(not to scale)

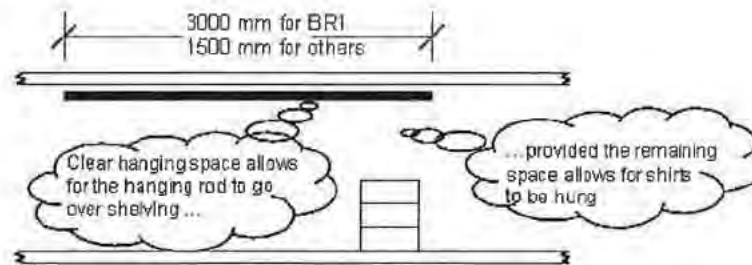
Bedroom 1
Built in wardrobe
plan view



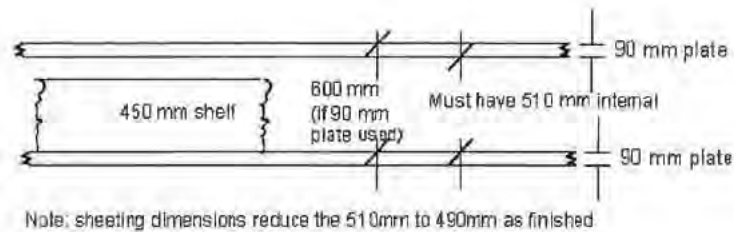
Bedroom 1
Walk in wardrobe
plan view



Bedroom
wardrobe
elevation



Bedroom 2,3,4
Built in wardrobe
plan view



Draft Inclusion List – PHRT /DHA

Appendix 2 – DHA requirements for landscaping

6200 Soft Landscaping

6201 General

The landscape design documents must be prepared by a qualified landscape contractor. The Contractor must allow for the production of the landscape documents as part of the Lump Sum. The construction of the landscape works must be undertaken to meet industry standards by a qualified landscape contractor.

The only earthworks to be undertaken as soft landscaping is the shaping and cultivation associated with plant beds and grass.

6202 Ground Preparation

Prior to undertaking any landscape works the block must be appropriately prepared for the intended surface treatments and plants. Where there is insufficient quality or quantity of stockpiled site topsoil, areas must have imported topsoil blended to make up quantities required. Prior to placement of soil additives or topsoil, all weeds must be sprayed or removed and the ground must then be ripped and cultivated to achieve de-compaction to the depths to enable plant growth.

6203 Grass Preparation

Remove or kill weeds and grasses on site prior to cultivation. Areas to be grassed to be ripped to minimum 150mm depth and rock picked.

Topsoil for grass - minimum 100mm depth, comprised of stockpiled site topsoil spread to 50mm depth if available, plus imported topsoil

Final shaping and cultivating to minimum 100mm depth with addition of soil additives prior to turfing, seeding or stolon sprigging.

Draft Inclusion List – PHRT /DHA

6204 Grass

Grassed areas to be turfed. Turf is mandatory outside the property boundaries. Nominate species and cultivar and provide certification for supply source.

Grass – species and cultivar plus method (turf, seed, stolons) to be nominated and provide certification for supply source.

All lawn grass species must be suited to the climatic area. Summer active grass must be planted in summer; winter active grass must be planted in winter. Supply should be weed free. Area within property boundaries must be fully established on completion of the 4 weeks establishment period.

6205 Plants

Preparation: Areas to be planted to be ripped to minimum 150mm depth and rock picked. Stockpiled site topsoil or imported topsoil to be respread to minimum 300mm depth.

Plants must be drought resistant, native to the area, suitable for the soil type and climate, hardened off, of good form consistent with species or variety, free from disease and insect pests, with healthy roots and shoots and no evidence of having been restricted or damaged.

Plants that have a short life, less than 10 years, must be avoided or minimised. Climbing plants must not be planted against walls and fences. Plant beds must not be placed against house walls.

Spacing of plants must achieve a 'semi-mature look', ie fully covered plant beds, after five years growth and 'established look' after 15 years growth. Plants that form hedges must be spaced to suit the natural growth habits of the plant and not rely on frequent clipping or shaping to form the hedge. There must be deep root zones (areas of unimpeded natural ground) for trees to grow.

Nominate plant numbers, sizes and species in Landscape Plan, substitutions may be considered. Plant species if nominated on lists provided in estate or Council guidelines must be used.

Draft Inclusion List – PHRT /DHA

6209 Establishment Period

Following achievement of Practical Completion, an establishment period (Period) will commence for plants and lawn. The Contractor must undertake all work during this Period to ensure the plants and lawn's healthy and continued growth.

This work may include, but is not limited to: replacement of dead/dying plants or lawn, topdressing, weeding, staking, pruning/ tying, mowing, fertilising and watering, all activities as relevant to the season. The Contractor must supply and apply at their cost adequate water to plants and lawns during the Period. All local water restrictions apply.

The Period continues for duration of four (4) weeks. If more than 20% of either the plants or the lawn is replaced within the first two (2) weeks of the Period, the Period will extend. The Period will extend until:

- 80% of either the plants or the lawn areas have been in place for four (4) weeks; and
- any replaced items have been in place for two (2) weeks.

6207 Edge Strips

Edge strips must be installed between lawn and plant beds, and between lawn and gravel pavements. All edge strips must be constructed to finish flush with surrounding surfaces and where adjacent to grass, must serve as a mowing edge and inhibitor of grass crossing into adjacent areas.

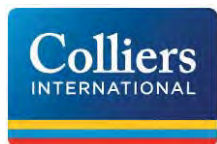
Edge strips – hardwood timber 50mm width x 75mm depth and or masonry (in-situ concrete or unit pavers on a mortar bed) 75mm width x 100mm depth. Edge strips to be constructed to finish flush with surrounding surfaces.

6208 Mulch

All areas, except for lawns and pavements, must be mulched plant beds. Mulch must be placed as the finished surface treatment to all garden beds. Organic mulch products must be a weed free product. Inorganic mulches, such as washed gravel or pebbles may be used.

Mulched areas to be minimum 75mm thickness for wood based system, minimum 50 mm for gravel or pebble based system. Supply should be weed free, and provide certification as to type, supply source, composition.

Weed mat or other geotextiles must not be used under mulch materials in any planted areas. However, where washed gravel or pebbles are used as a permeable pavement, weed mat or other geotextiles must be used.



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Valuation Report

Part Block 9 Section 39
Division of Taylor

Australian Capital Territory
for
Public Housing Renewal Taskforce

June 2017



Part Block 9 Section 39, Division of Taylor, ACT Executive Summary

Valuation Details

Instructing Party	Property Details
Jon Barnes	Address Part Block 9 Section 39, Taylor
Program Manager	Client Public Housing Renewal Taskforce
Public Housing Renewal Taskforce	Purpose Gross Realisation 'As If Complete' for consideration of sale to DHA
Chief Minister, Treasury and Economic Development Directorate	Date of Valuation 15 June 2017
ACT Government	
Transact House	
470 Northbourne Avenue	
DICKSON ACT 2602	

Instructions

Market Valuation advice for new residential dwellings that meet the requirements of the EOI 2016/30 and the specific needs of the Taskforce. The requirement of the EOI sets out the standard of constructions, material and inclusions for the housing to be provided to PHRT.

The valuation advice required is a 'Gross Realisation As if Complete' and is to be based on the requirements for PHRT's housing product. The valuation assessment provided should reflect values from analysis of similar type properties and reflect the costs associated with satisfying the requirements of the EOI for PHRT.

PHRT expect the gross realisation value 'As if Complete' provided will be benchmarked and determined against the following components:

1. Land Value (*to be determined by the Valuer*)
2. Purchasing costs (*to be determined by the Valuer based on the land value*);
3. Land holding cost (*to be determined by the Valuer based on the timeline*);
4. Constructions Costs (*to be determined in consultation with the PHRT*);
 - a. Construction timeline (to be provided by the PHRT);
 - b. Contingency (to be determined by the Valuer);
5. Professional Fees (to be determined by the Valuer);
6. Selling & Marketing Cost (*will be Nil*);
7. Legal Costs (*to be determined by the Valuer but, will be reflective of one buyer, one contract and settlement*);
8. Cost of Finance (*to be determined by the Valuer*);
9. Profit and Risk (*to be determined by the Valuer but, will be reflective of a low risk development*); and
10. Gross Realisation Market Valuation inclusive of GST (To be determined by the Valuer based on all of the above factors).

Property Overview

Brief Description

The subject property comprises part of a development site within the suburb of Taylor with a total site area of approximately 6,005 m².

The development proposal is to subdivide off a separate parcel of approximately 3,000 square metres and construct ten (10) 2 storey 3 bedroom ensuite townhouse units that will be unit titled and sold direct to DHA. The units have been designed in accordance with a DHA brief and provide 139.19 square metres of living area plus a detached garage. The units will be landscaped and constructed as per an agreed DHA inclusions list (attached).

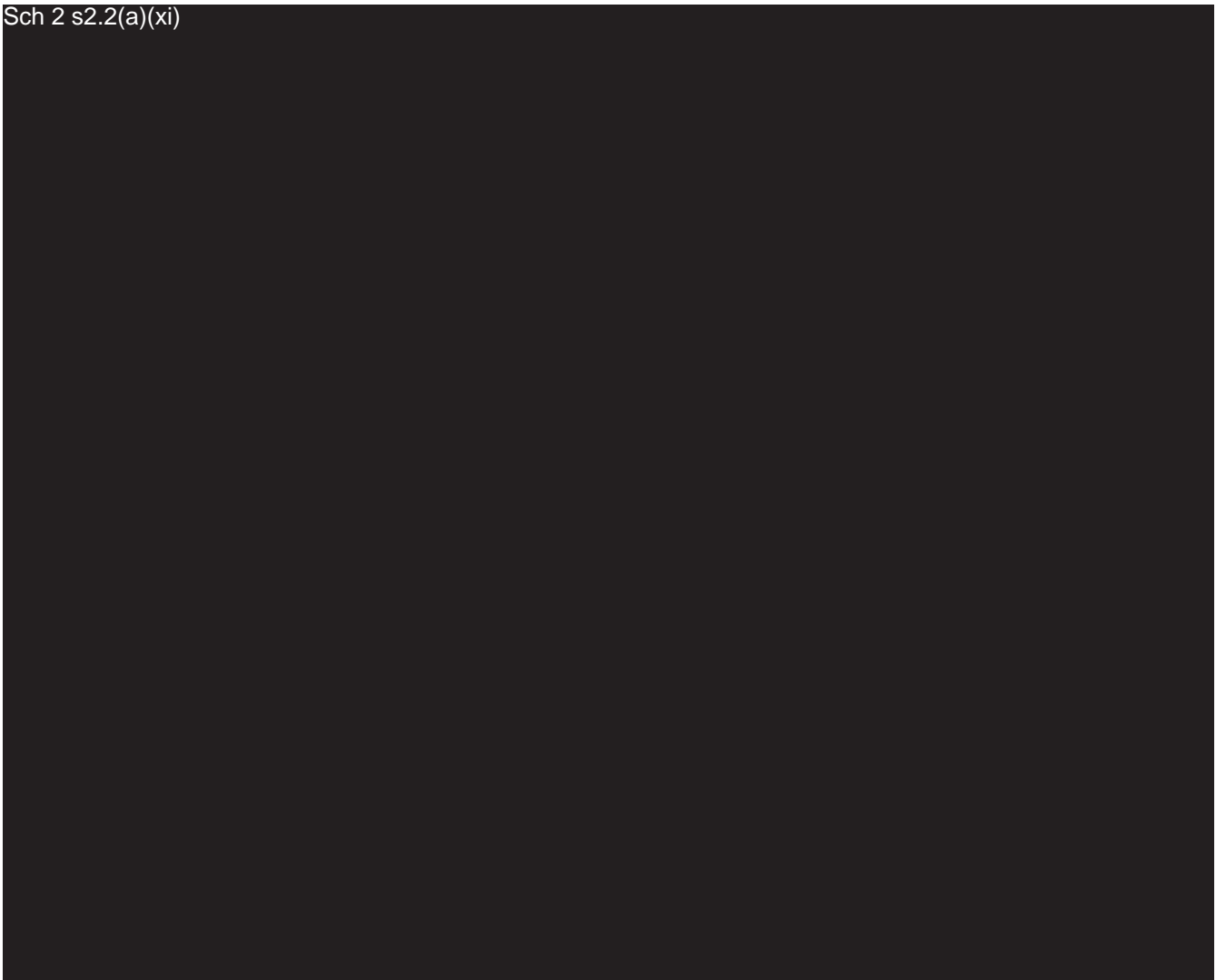




Key Assumptions and Important Comments

In the preparation of this valuation report we have made a variety of key assumptions and important comments. In this regard we advise that this entire report, including appendices, must be read and understood by the nominated parties to whom reliance is extended in order that the various assumptions and comments are understood in the context of the adopted valuation. Should the parties to this report have any concerns or queries regarding the contents or key assumptions made in the preparation of this valuation, those issues should be promptly directed to the nominated Valuer for comment and review. A selection of the Key Assumptions and Important Comments are as follows:-.

Sch 2 s2.2(a)(xi)



Direct Comparison

Sch 2 s2.2(a)(xi)






**Part Block 9 Section 39, Division of Taylor, ACT
Executive Summary (continued)**

Valuation Summary

"Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)



CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)



Paul Powderly, FAPI

Certified Practising Valuer



15 June 2017 (Date of Signing Report)

This report has been verified by **Matthew Curtis, FAPI**

NOTE: This Executive Summary must be read in conjunction with the attached report and the details contained therein.



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Appendices

- A. CIVAS Standard Terms of Business
- B. Letter of Instruction
- C. Plans of Development



1 BASIS OF VALUATION

1.1 INSTRUCTIONS

To assess the 'Gross Realisation As If Complete' of the proposed ten (10) unit townhouse development at Block 9 Section 39, Division of Taylor and in accordance with detailed instructions attached. The interest to be valued is the unencumbered leasehold interest on a vacant possession basis.

1.2 MARKET VALUE

The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.

1.3 GROSS REALISATION 'AS IF COMPLETE'

Gross Realisation at the date of valuation is the sum of the Market Values of the individual units which a property can achieve over a specified selling period, assuming an orderly sale, between willing buyers and willing sellers, in arm's length transactions, after proper marketing, wherein the parties acted knowledgeably, prudently and without compulsion.

The value 'As If Complete' assessed herein is the Market Value of the proposed improvements as detailed in the report on the assumption that all construction had been satisfactorily completed in all respects at the date of valuation. The valuation reflects the Valuer's view of the market conditions existing at the date of valuation and does not purport to predict the market conditions and the value at the actual completion of the improvements because of the time lag. Accordingly, the 'As If Complete' valuation should be confirmed by a further inspection by the Valuer, initiated and instructed by the party relying upon this valuation, on completion of improvements. The right is reserved to review, and if necessary, vary the valuation in this report if there are any changes in relation to the project itself or in the property market conditions and prices.

1.4 DATE OF VALUATION

15 June 2017

In accordance with our specific instruction we have valued the subject property for consideration of sale to DHA.

1.5 DATE OF INSPECTION

10 June 2017

2 PROPERTY DETAILS

The locational attributes of the subject property are summarised as follows:-

Canberra Overview

The City of Canberra has been planned and developed as the political and administrative centre of the Australian Government. It is the seat of federal parliament, base of most government departments and agencies and a significant location for higher education. Canberra is Australia's sixth largest capital city and is situated between the major state capitals of Sydney and Melbourne. Canberra is also Australia's largest inland city being 150 kilometres east of the nearest coastal town of Batemans Bay.

Taylor Precinct

Taylor is located adjacent to Horse Park Drive between Casey, Moncrieff and Jacka, approximately 4 kilometres from the Gungahlin town centre and 14 kilometres north of the Central Business District.

The suburb is relatively undulating though elevated and retains some good southerly views back towards the City and beyond.

Site Description

The subject block will be subdivided off the parent site and provide approximately 6,005 square metres and provides a separate site of approximately 3,000 square metres on the corner of Bischoff Street and Sutherland Crescent.

Services

Connected to all major utility services including electricity, water, telecommunication, sewer, drainage and gas.



Site Identification

The site has been identified by reference to the ACT government website www.actmap.gov.au



Site Area




Parent site of 6,032 square metres (approx), subject site to be subdivided off and will be approximately 3,000 square metres.

Sch 2 s2.2(a)(xi)

Zoning



Map Legend

-  Subject Property
-  RZ4: Medium Density Residential
-  RZ1: Suburban

Planning Approval

A Development Application will be lodged and approval secured prior to construction of the dwellings.



Sch 2 s2.2(a)(xi)





Sch 2 s2.2(a)(xi)



6 PROPOSED DEVELOPMENT

6.1 DESCRIPTION

We have been provided with a copy of the proposed plans for the ten (10) townhouse units that have been designed for purchase by DHA.

In addition to the plans, construction of the townhouse units are to be delivered as part of the draft inclusion list – PRHT/DHA which will provide for a good standard of finish and inclusions.

From the attached plans and inclusions, we provide the following description of the proposed DHA units.

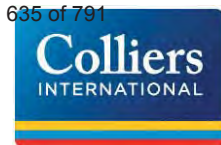
To be erected on the land will be ten (10) adjoining two (2) storey terrace style townhouse units that are to provide 3 bedroom ensuite accommodation with on grade detached double garage.

Each dwelling will have two (2) courtyards with one between the garage and front door and one in the rear yard.

The measured areas extracted off the attached plans for each dwelling are set out below:

Unit No.	Accommodation	Living Area m ²	Garage	Garage Area m ²
1	3 bed ensuite	139.18	Double detached	45.97
2	3 bed ensuite	139.18	Double detached	45.97
3	3 bed ensuite	139.19	Double detached	45.97
4	3 bed ensuite	139.9	Double detached	45.97
5	3 bed ensuite	139.19	Double detached	45.97
6	3 bed ensuite	139.19	Double detached	45.97
7	3 bed ensuite	139.19	Double detached	45.97
8	3 bed ensuite	139.19	Double detached	45.97
9	3 bed ensuite	139.19	Double detached	45.97
10	3 bed ensuite	139.19	Double detached	45.94
Total		1,392.59		459.67

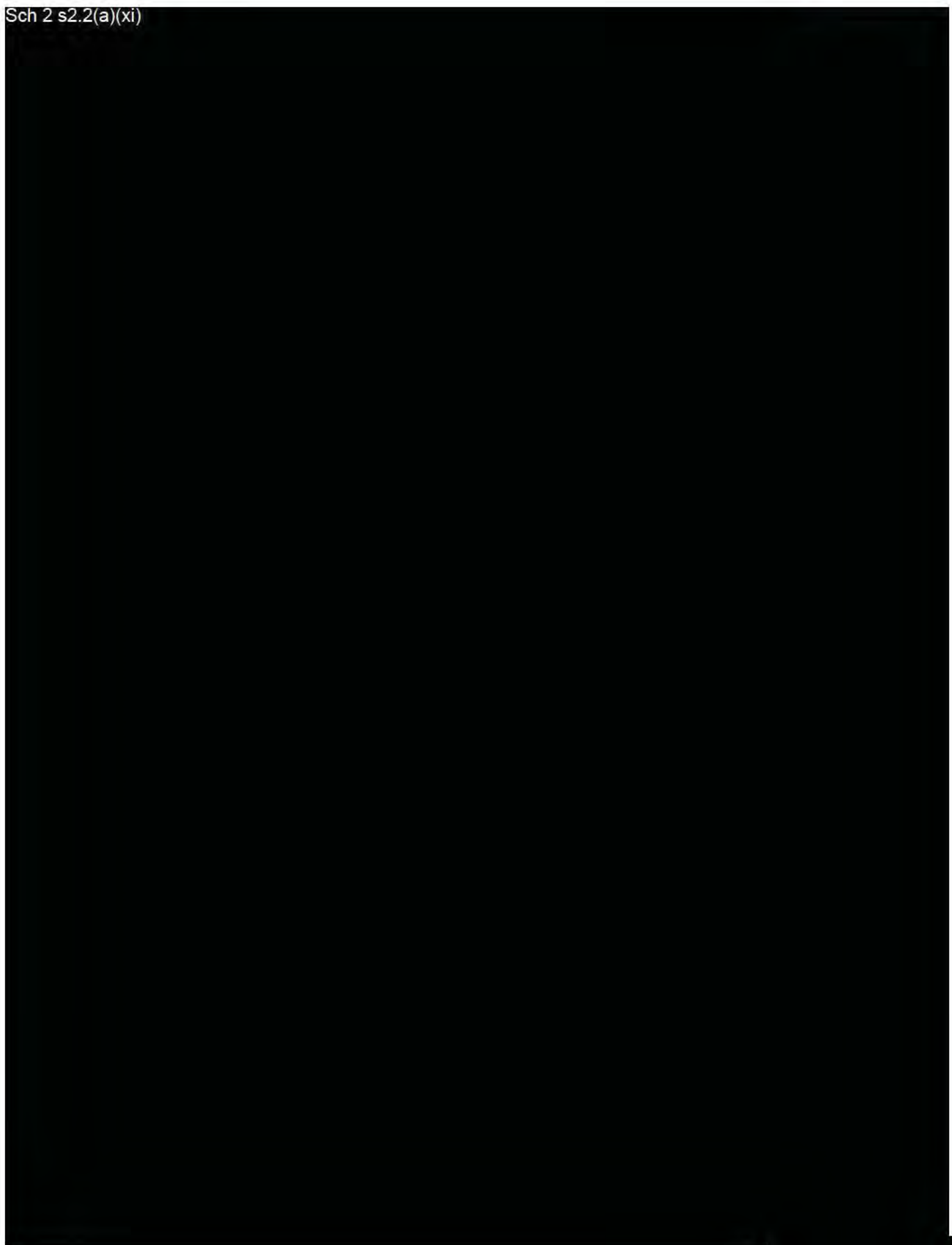
Sch 2 s2.2(a)(xi)

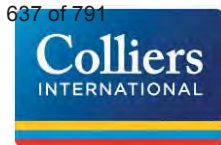


Sch 2 s2.2(a)(xi)



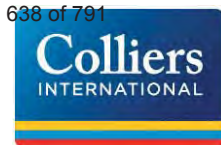
Sch 2 s2.2(a)(xi)

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Sch 2 s2.2(a)(xi)





Sch 2 s2.2(a)(xi)

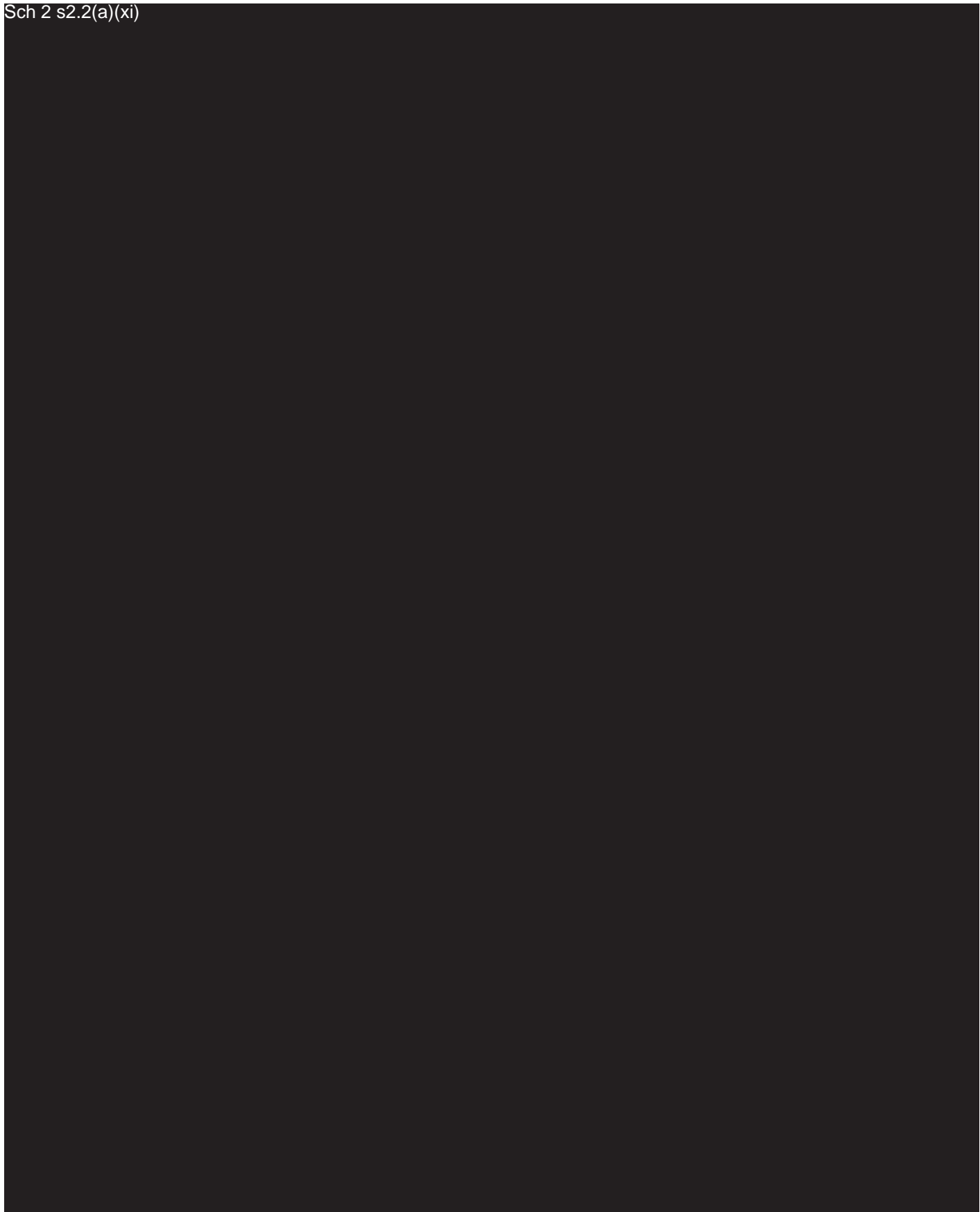


Sch 2 s2.2(a)(xi)

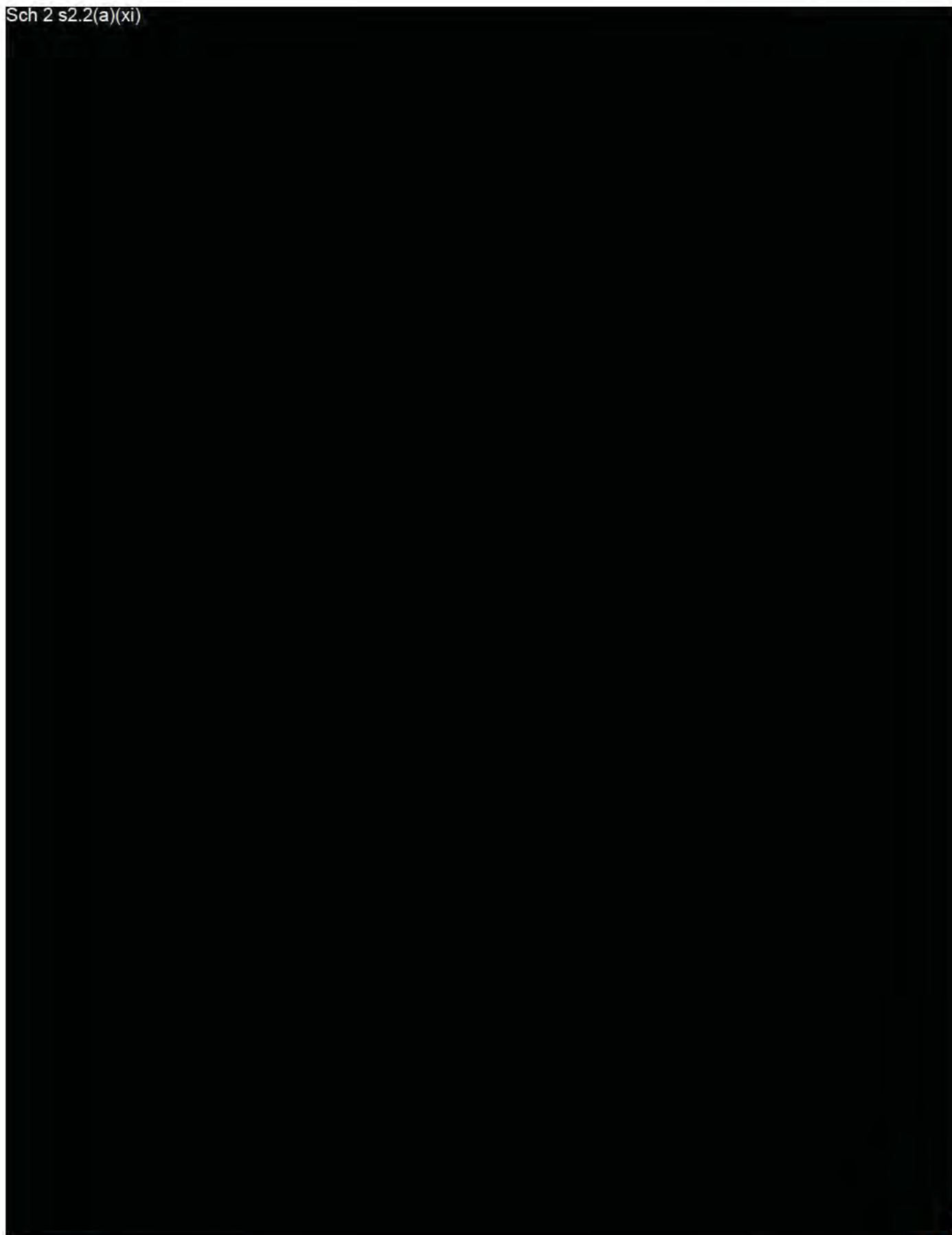


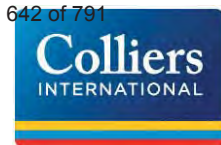


Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)

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Sch 2 s2.2(a)(xi)



Sch 2 s2.2(a)(xi)

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10 VALUATION

We assign the following value to the subject property as at **15 June 2017** subject to the comments, terms, conditions and assumptions contained within and annexed to our report. Our assessment assumes leasehold title is available and the property is free of encumbrances, restrictions or other impediments of an onerous nature which would affect value:

Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)

Finally, and in accordance with our normal practice, we confirm that this report is confidential and provided by CIVAS (ACT) Pty Limited and not by any other company in the Colliers International Group. **The valuation report has been prepared for the Public Housing Renewal Taskforce**, and should not be relied upon for any other purpose or by any person.

No responsibility is accepted to any third party and neither the whole of the report or any part or reference thereto may be published in any document, statement or circular nor in any communication with third parties without our prior written approval of the form and context in which it will appear.

CIVAS (ACT) Pty Limited accepts no responsibility for any statements in this report other than for the stated purpose. This report is issued on the basis that no liability attaches to the companies in the Colliers International Group other than CIVAS (ACT) Pty Limited in relation to any statements contained in the valuation report.

CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)

Paul Powderly, FAPI

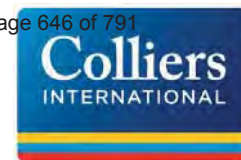
Certified Practising Valuer

15 June 2017 (Date of Signing Report)

APPENDIX A

CIVAS Standard Terms of Business





IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

'Confidential information' means information that:

- (a) Is by its nature confidential;
- (b) Is designated by Us as confidential;
- (c) You know or ought to know is confidential;
- (d) and includes, without limitation:
 - (i) Information comprised in or relating to any of Our intellectual property in the Services or any reports or certificates provided as part of the Services; and
 - (ii) The Quotation annexed hereto.

'Currency Date' means, in relation to any valuation or advisory report, the date as at which our professional opinion is stated to be current.

'Fee' means the amount agreed to be paid for the Services as set out in the Quotation.

'Party' means You or Us and Parties means You and Us.

'Quotation' means the written quote provided by Us in relation to the Services.

'Services' means the valuation or advisory services provided pursuant to these Terms & Conditions and the Quotation, and includes any documents, reports or certificates provided by Us in connection with the services.

'Services Validity Period' means the three month period following the Currency Date during which Our professional opinion is valid. After this period, Our professional opinion cannot be relied upon or referred to.

'We', 'Us', 'Our' means the entity that You engage with to perform the Services as set out in the Quotation being either CIVAS (NSW) Pty Limited (ABN 32 168 282 728), CIVAS (VIC) Pty Limited (ABN 21168282620), CIVAS (ACT) Pty Limited (ABN 70168282451), CIVAS (SA) Pty Limited (ABN 87168282586) or CIVAS (QLD) Pty Limited (ABN 87168282522).

'You', 'Your' means the entity engaging Us to perform the Services as set out in the Quotation.

2. PERFORMANCE OF SERVICES

2.1. We will provide the Services in accordance with:

- (a) The Terms & Conditions contained herein; and
- (b) The relevant provisions of the current Australian Property Institute (API) Valuation and Property Standards and/or the current Royal Institution of Chartered Surveyors (RICS) Valuation – Professional Standards. If there is any inconsistency, they are to be read in the following order: letter of instruction, standing instructions, API Valuation and Property Standards, RICS Valuation – Professional Standards.

3. CONDITION OF THE PROPERTY

- 3.1. In undertaking the Services We will have regard to the apparent state of repair, condition and environmental factors in relation to the property based upon a visual inspection, but We will not (and are not qualified to) carry out a structural, geotechnical or environmental survey. We will not inspect those parts of the property that are unexposed or inaccessible.
- 3.2. We will assume that there is no timber infestation, asbestos or any other defect (unless advised otherwise) and that the property is compliant with all relevant environmental laws. It is Your responsibility to provide reports to Us that are relevant to these issues.
- 3.3. We will not undertake a detailed inspection of any plant and equipment or obtain advice on its condition or suitability.
- 3.4. We recommend that You engage appropriately qualified persons to undertake investigations excluded from the Services.
- 3.5. No responsibility will be accepted either to You or to any third party for loss or damage that may result directly or indirectly from the condition of the property.

4. ENVIRONMENT AND PLANNING

4.1. We will obtain only verbal town planning information. It is Your responsibility to check the accuracy of this information by obtaining a certificate under the appropriate legislation.

4.2. State or Federal Laws may require environmental audits to be undertaken before there is a change of land use. You will provide such audits to Us where they are required. We will not advise You whether such audits are required or obtain such audits. If You do not provide Us with such audits We will perform the Services on the assumption that such audits are not required.

5. BUILDING AREAS AND LETTABLE AREAS

5.1. Where a survey is provided to Us for consideration, We will assume that information contained in the survey is accurate and has been prepared in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.2. If You do not provide Us with a survey, We will estimate building and/or lettable areas based only upon available secondary information (including but not limited to building plans, Deposited Plans, and our own check measurements). Such estimates do not provide the same degree of accuracy or certainty as would be provided by a survey prepared by an appropriately qualified professional in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.3. Where such a survey is subsequently produced which differs from the areas estimated then You will refer the valuation or advisory advice back to Us for comment or, where appropriate, amendment.

6. OTHER ASSUMPTIONS

6.1. Unless otherwise notified by You, We will assume:

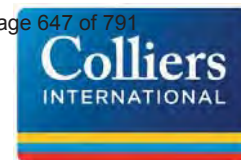
- (a) there are no easements, mortgages, leases, encumbrances, covenants, caveats, rights of way or encroachments except those shown on the Title; and
- (b) all licences and permits can be renewed and We will not make any enquiries in this regard.

6.2. Where third party expert or specialist information or reports are provided to Us or obtained by Us in connection with the Services (including but not limited to surveys, quantity surveyors reports, environmental audits, structural/dilapidation reports), We will rely upon the apparent expertise of such experts/specialists. We will not verify the accuracy of such information or reports.

7. VALUATION FOR FIRST MORTGAGE SECURITY

7.1. Where the Services are provided for mortgage purposes, You agree that You will not use the valuation where the property is used as security other than for first registered mortgage.

7.2. Where our services are prepared for first mortgage security purposes our report will be prepared for the Bank on behalf of the Applicant. Accordingly, our extension of reliance is to the Bank only. In no way is reliance extended to the Applicant for any purpose.



8. ASSIGNMENT OF VALUATION

- 8.1. We reserve the right, at Our absolute discretion, to determine whether or not to assign Our valuation to any third party. Without limiting the extent of Our discretion, We may decline a request for assignment where:
- (a) the proposed assignee is not a major recognised lending institution (such as a major bank);
 - (b) the assignment is sought in excess of 3 months after the date of valuation;
 - (c) We consider that there has been a change in conditions which may have a material impact on the value of the property;
 - (d) the proposed assignee seeks to use the valuation for an inappropriate purpose (including in a manner inconsistent with Your agreement at clause 7.1); or
 - (e) Our Fee has not been paid in full.
- 8.2. Where We decline to provide an assignment on either of the bases at 8.1(b) or (c), We may be prepared to provide an updated valuation on terms to be agreed at that time.
- 8.3. In the event that You request us to assign Our valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms & Conditions, the Quotation and any other document, including instructions provided by You, relevant to the scope of Our Services.
- 8.4. Any potential reliance on our valuation by an Intending Mortgagee is conditional upon a formal re-assignment from Us and will be subject to all that is contained within 7.1, 7.2, 8.1, 8.2 and 8.3.
- 8.5. Client instructed valuations for first mortgage security purposes where reliance is extended to a specific Bank may contain particular assumptions which are commented upon throughout this report. We note that each Bank has their own standing instructions, and also from time to time require valuations be undertaken having regard to a specific set of assumptions which are generally property specific and in addition to their standard instructions. Our valuation(s) will be prepared in accordance with the nominated Bank's standard instructions. However, we highlight that where we have not been instructed by the Bank to value the property, specific assumptions required by the Bank may not have been incorporated into this valuation. Should the Bank require the valuation to be undertaken using additional or separate assumptions to those adopted in the valuation, these assumptions should be communicated to the Valuer for comment and if appropriate revision of the valuation may be necessary, which may produce a different result to our opinion of value. We strongly recommend that the Bank issue the Valuer with specific instructions to value the property including any appropriate and/or property specific assumptions that may be required in addition to their standing instructions.
- 8.6. Institutional valuations for financial reporting purposes where reliance is extended to specific Bank(s) for First Mortgage Security purposes will be subject to that within 8.5.

9. ESTIMATED SELLING PRICE

- 9.1. Where You instruct Us to provide an estimated selling price, You agree that the Services:
- (a) are limited to the provision of an opinion based upon Our knowledge of the market and informal enquiries.
 - (b) We are not required to carry out a full inspection of the property; any inspection of comparable properties; a search on Title(s) or other enquiries as to encumbrances, restrictions or impediments on Title(s); or other investigations which would be required for a formal valuation.
 - (c) provide an indicative figure only which is not suitable for use for any purpose other than as general information or guide as to sale expectations. It is not suitable to be relied upon for the purpose of entry into any transaction.

- 9.2. No responsibility will be accepted either to You or to any third party for loss or damage that may result from the issue of such an estimated selling price.

10. CURRENCY OF VALUATION

- 10.1. Due to possible changes in market forces and circumstances in relation to the subject property the Services can only be regarded as relevant as at the Currency Date.
- 10.2. Where You rely upon Our valuation or advisory report after the Currency Date, You accept the risks associated with market movement between the Currency Date and the date of such reliance.
- 10.3. Without limiting the generality of 10.2, You cannot rely upon Our valuation or advisory report:
- (a) after the expiry of the Services Validity Period;
 - (b) where circumstances have occurred during the Services Validity Period which has a material effect on the value of the property or the assumptions or methodology used in the valuation or advisory report.

11. MARKET PROJECTIONS

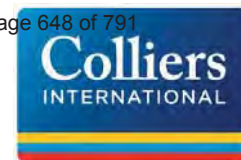
- 11.1. Any market projections incorporated within our Services including, but not limited to, income, expenditure, associated growth rates, interest rates, incentives, yields and costs are projections only, and may prove to be inaccurate. Accordingly, such market projections should be interpreted as an indicative assessment of potentialities only, as opposed to certainties.
- 11.2. Where Our Services include market projections such projections require the dependence upon a host of variables that are highly sensitive to varying conditions. Accordingly, variation in any of these conditions may significantly affect these market projections.
- 11.3. Where market projections form part of Our Services, We draw your attention to the fact that there will be a number of variables within acceptable market parameters that could be pertinent to Our Services and the projections adopted are representative of only one of these acceptable parameters.

12. INSURANCE REPLACEMENT COST ESTIMATE

- 12.1. Where our services include an Insurance Replacement Cost Estimate, we highlight that our advice in this regard is an indicative estimate only, based on generic replacement costs provided by industry sources. Furthermore, our Insurance Replacement Cost Estimate should be confirmed by a full valuation conducted in accordance with ANZVGN13 of the Australia and New Zealand Valuation and Property Standards – Valuations for Insurance Purposes or verified by a suitably qualified quantity surveyor and / or building expert. We accept no responsibility for reliance on this figure other than as an indicative estimate for internal purposes.

13. DEVELOPMENT VALUATIONS

- 13.1. Our services will be conducted on the basis that all building works will be completed in a workmanlike manner and in accordance with all authority regulations. Furthermore, our analysis will be prepared on the basis that the property is appropriately certified upon completion to allow registration of a Strata Plan/Units Plan/Linen Plan and individual sale of the various allotments.
- 13.2. The values that will be adopted for residential apartments and associated car parking spaces will be inclusive of GST, while the non-residential/carspace allotments will be adopted on a GST exclusive basis.
- 13.3. Where the property was purchased prior to 1 July 2000, we will adopt a Margin Value once appropriately confirmed. Accordingly, we will adopt the margin scheme for the residual calculation with input tax credits returned after the scheduled expenditure.
- 13.4. We will conduct our valuation analysis on the basis that all DA approvals, DA plans and consultant's reports are transferable, being reflected in the adopted valuation.



14. INVOICING AND PAYMENT

- 14.1. Our invoice will be made out and addressed to the entity as per the information you provide within the Acknowledgement section of the Professional Services Agreement. Any alternative entity will be required to agree in writing prior to any advice being readdressed. Further fees may be required. Payment due dates will not change.
- 14.2. On receipt of a full draft report (if applicable) you, the Client, agree that We are authorised to invoice the full amount of the agreed fee after 10 business days of receiving said draft report.
- 14.3. Where the brief is terminated prior to its conclusion, you (the client) will be invoiced for the cost of work completed at \$350 per hour exclusive of disbursements and GST, and reimbursed the difference between any payment up front. A copy of partially completed work will not be provided.
- 14.4. You must pay our Fees within 14 days of the date of a correctly rendered invoice. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof incurred from the date of the invoice.

15. YOUR OBLIGATIONS

- 15.1. You warrant that the instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Services.
- 15.2. You warrant that all third party expert or specialist reports provided to Us by You for the purpose of Us providing the Services are provided with the authority of the authors of those reports.
- 15.3. You authorise and licence us to incorporate Your intellectual property within our report(s).

You will not release any part of Our valuation or advisory report or its substance to any third party without Our written consent. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms & Conditions be provided to such third party. This clause shall not apply to persons noted as recipients in Your prior instruction to Us or in the Quotation provided that You shall provide any such recipient with a copy of these Terms & Conditions.

- 15.4. You must advise recipients named in Your instruction to Us of the Services Validity Period.
- 15.5. If You release any part of the valuation or advisory advice or its substance with our written consent, You agree: a) to inform the other person of the terms of our consent; and b) to compensate Us if You do not do so. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving this valuation or advisory services.
- 15.6. We reserve the right to reconsider or amend the valuation or advisory services, or the Fee set out in our Quotation to You if:
 - (a) Certificates, surveys, leases, side agreements or related documentation that were not provided to Us prior to the provision of the Services are subsequently provided, and contain matters that may affect the value of the advice; or
 - (b) Where subsequent site inspections made in relation to any of the matters raised in clause 3 materially affect or may alter the value of the property the subject of the Services.

16. CONFIDENTIALITY

- 16.1. You must not disclose or make any of the Confidential Information available to another person without Our written consent.
- 16.2. If consent to disclose the Confidential Information is provided by Us, You agree to abide by any additional terms and conditions that We may apply to that disclosure.

17. PRIVACY

- 17.1. We may obtain personal information about You in the course of performing Our Services. We respect Your privacy. The Privacy Amendment (Private Sector) Act, 2001 requires Us to

advise You that we will only obtain information that is necessary to assist us in the course of performing Our Services. If it is necessary for Us to engage third parties, we will inform these parties that they are not to disclose any personal information about You to any person or organisation other than Us.

A copy of Our Privacy Policy can be obtained by contacting Our Chief Privacy Officer.

18. SUBCONTRACTING

- 18.1. We may subcontract or otherwise arrange for another person to perform any part of the Services or to discharge any of Our obligations under any part of these Terms & Conditions, with Your consent.

19. LIABILITY

- 19.1. You agree to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which we have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Services or the use of the Services or any part of them. This release shall be complete and unconditional except in the case of gross negligence or wilful misconduct by Us in the provision of the Services.
- 19.2. You agree that You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind which We may suffer or incur arising from or in any way connected with any breach by You of Clause 15 or Clause 16. This indemnity shall include but not be limited to loss, liability, costs and expenses which we may suffer or incur in respect of any claims, actions, proceedings, disputes or allegations made against Us or to which we are a party.
- 19.3. Where the release referred to in Clause 19.1 does not apply, You agree that our liability in any such claim or claims will be limited to \$100,000 or a multiple of five times our Fee, whichever is the lower.
- 19.4. For the avoidance of doubt, the Services are provided by Us and no individual valuer or any other employee of Ours assumes any liability or responsibility for the Services.

20. ENTIRE AGREEMENT

- 20.1. No further agreement, amendment or modification of these Terms & Conditions shall be valid or binding unless made in writing and executed on behalf of the Parties by their duly authorised officers.
- 20.2. If there is an inconsistency between these Terms & Conditions and the Quotation, any letter of instruction from You, or other specific request or information, the other specific request or information shall prevail to the extent of the inconsistency.

21. GOVERNING LAW

- 21.1. These Terms and Conditions are governed by the law of the State in which Our principal place of business which is providing the Services is located.

APPENDIX B

Letter of Instruction



Powderly, Paul

From: Barnes, JonJ <JonJ.Barnes@act.gov.au>
Sent: Friday, June 09, 2017 1:51 PM
To: Powderly, Paul
Cc: Frino, Franco
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Hi Paul, this is acceptable, please continue with the work.

Thanks

Jon

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jonj.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate
 ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602
 GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

From: Powderly, Paul [mailto:Paul.Powderly@colliers.com]
Sent: Friday, 9 June 2017 8:20 AM
To: Barnes, JonJ
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Jon, I am getting into the valuations over the weekend and thought I should sent you the quote letter for the instructions of 7 June.

Please confirm this is accepted.

Regards.

Paul Powderly

State Chief Executive, ACT
 National Director | Government Services
 Dir +61 2 6225 7313 | Mob +61 413 122 877 | [View My Profile](#)
 Main +61 2 6257 2121 | Fax +61 2 6225 7363 | [vCard](#)
 Ground Floor, 21-23 Marcus Clarke Street | Canberra, ACT 2600 | Australia



Liability limited by a scheme approved under Professional Standards Legislation.



From: Barnes, JonJ [mailto:JonJ.Barnes@act.gov.au]
Sent: Wednesday, June 07, 2017 9:28 AM

To: Phil Green <phil.green@mml.com.au>; Powderly, Paul <Paul.Powderly@colliers.com>
Cc: Frino, Franco <Franco.Frino@act.gov.au>
Subject: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Morning Phil and Paul,

Thanks for your time yesterday.

**RE: Valuation Services – PHRT Sale to DHA
Work Order – Issued Under and Subject to the Territory Valuation Services Scheme Conditions**

The ACT Government seeks your professional services in providing a Gross Realisation Market Valuation for the block and units detailed below. Could we please have the Market valuation by Midday Friday 16th June 2017.

The valuation request below is subject to a quote being provided and being approved by the Territory's approving delegate. Can you also please confirm that there is no conflict of interest.

The valuation will need to be made off the plans and other information supplied. Each block will be a separately unit titled subdivided lot.

Gungahlin Town Centre Allotment FF-fh

8 x 2-Storey 3-BedroomTownhouses

Gungahlin Town Centre Allotment BB-ba

7 x 2-Storey 3-BedroomTownhouses

Taylor Block 3 Section 37

8 x 2-Storey 3-BedroomTownhouses

Taylor Block 9 Section 39

10 x 2-Storey 3-Bedroom Townhouses

The Gross Realisation as if complete Valuation provided will be benchmarked and determined against the following criteria:

- Land Value
- Land Holding Costs
- Construction Costs
- Professional Fees
- Legal Costs
- Profit and Risk

Please do not hesitate to contact me should you require any further information or have any questions.

Look forward to hearing from you soon.

Kindest Regards,

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jon.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate

ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602

GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

This email, and any attachments, may be confidential and also privileged. If you are not the intended recipient, please notify the sender and delete all copies of this transmission along with any attachments immediately. You should not copy or use it for any purpose, nor disclose its contents to any other person.

APPENDIX C

Plans of Development





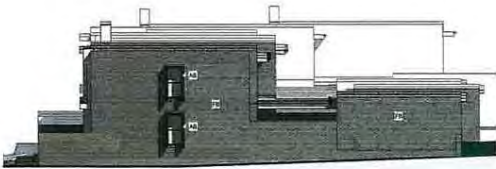
Front View of Townhouses



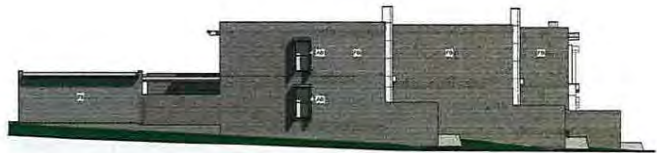
Southeast Elevation to Sutherland Crescent



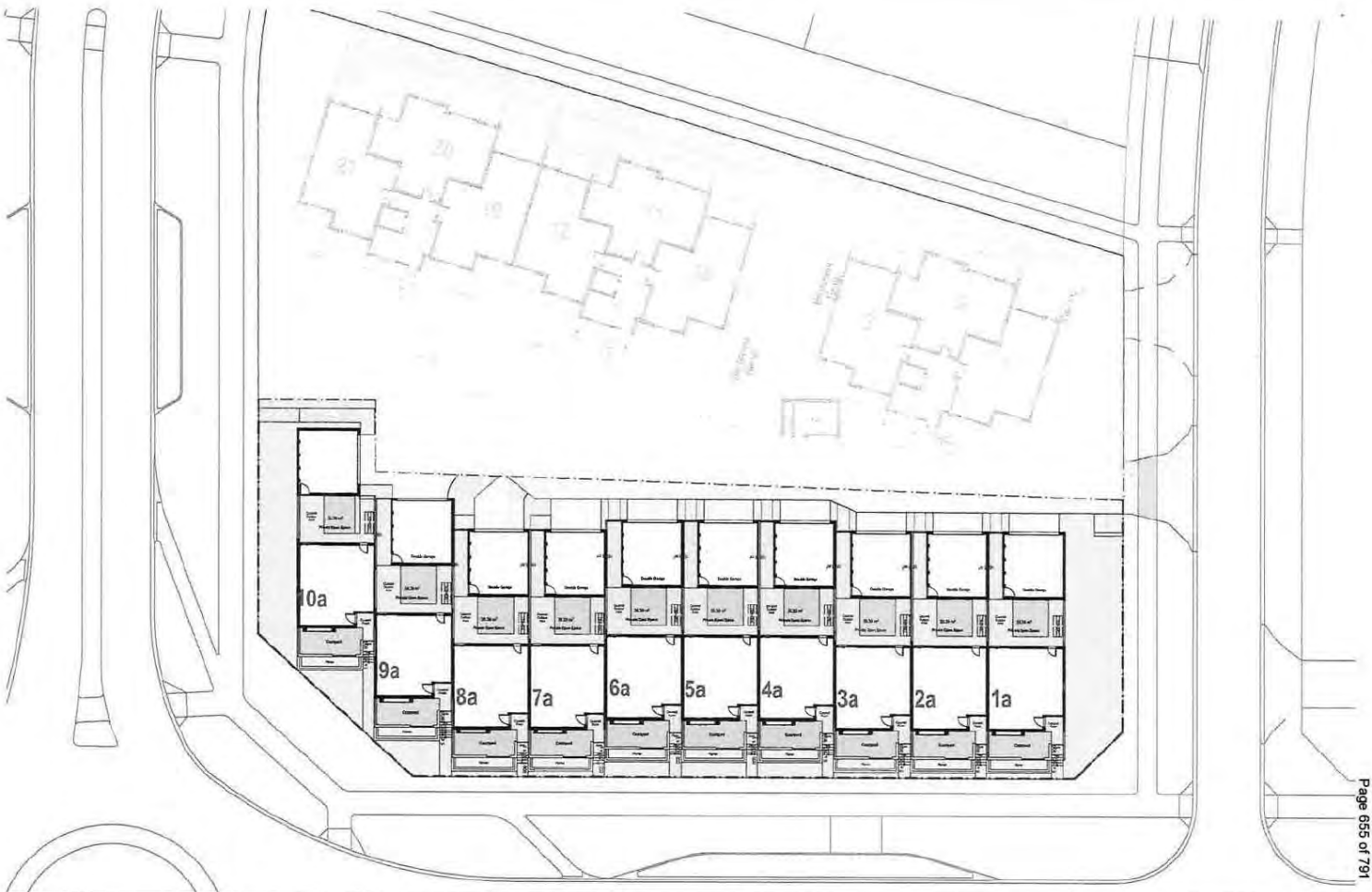
Northwest Elevation to Internal Driveway



Northeast Elevation to Bischoff Street



Southwest Elevation to Trevor Gibson Way



Draft Inclusion List – PHRT /DHA

Schedule of Inclusions.

COMMON AREAS & BUILDING SERVICES, AMENITIES & FINISHES

Structure	Reinforced concrete and masonry. Any brickwork must extend to ground level with no slab edge shown. Sislation to all external wall framing systems.
External Walls	Glazing/ aluminium composite panel/ block and render, face brick and other finishes to Architect's detailed design. Render top coat with mineral/polymer based system applied as per manufacturers recommendation with texture finish minimum of 1.5mm thick, then sealed with paint system.
Floor	Reinforced concrete to ground floor, timber floor frame to upper floors
Waterproofing	Water proofing to all wet areas with a minimum 7 year warranty on products and workmanship.
Roof	Sheet colour bonded metal. Insulation to ceiling to top floor, wall insulation or double brick/masonry wall.
Landscaping	To Landscape Architect's detailed design. Refer to Appendix 2 – DHA Requirements for landscaping.
Pavements	Townhouses - pathways to be a minimum 800mm wide.
Front Fences	Front Fences to be of metal (picket type) and, or masonry construction (no timber elements to front fencing).
Fences and Gates	Fences 1.8m maximum height. Metal fence and gate components to be galvanised or zinc and or powder coated. Fences and gates must be designed and constructed to last at least 15 years.
Covered Outdoor Area	Minimum 10sqm of covered waterproof area (no sails). Materials are to compliment the house and include stormwater drainage and impermeable pavements. Finished surface pavement is impermeable with 1:100 slope away from buildings (minimum standard is in-situ, charcoal-coloured concrete with light broom finish).
Utilities	Concrete pads must be placed under air conditioners and other externally located utilities.
Corridors and Lobbies	Floor finish, wall finish, lighting and features to Architect's detailed design
Letter Boxes	1x lockable letterbox per townhouse, built with the same masonry material as the dwelling and have large metal number(s) fixed to street face.
Fire Services	Hard wired domestic smoke alarms will be provided.
Clothes Line	Hard continuous path to clothesline. Clothesline to be wall attached and have minimum 28.5 lineal metres of unobstructed hanging length, Austral type or DHA approved similar.

Draft Inclusion List – PHRT /DHA

ACCESS CONTROL

Visitor Access	Hard Wired Chime doorbell at front door.
Keys	Each apartment will be provided with 2x keys for each apartment front door, external doors and each garage door.
Garage Roller Door	Two remote controls per garage

GENERAL INCLUSIONS

Acoustic	Common walls and party walls to NCC requirements
Energy Efficiency	Common walls and party walls to NCC requirements Minimum 6 star Natethers energy rating.
Fire Rating	Common walls and party walls to NCC requirements.
Internal Walls	Plasterboard and paint finish to Architect's detailed design. In addition for all internal wet areas the minimum is water resistant plasterboard with paint systems. Install plasterboard sheeting to stud walls within garage.
Ceiling Finish	Plasterboard with square set joints, paint finish to Architect's detailed design
Tiling	<p>Ceramic Tiles general size 600 x 600mm - non porous, non slip with coloured sealant as necessary to joints with kickboards and skirtings + metal join strips to adjoining surfaces if levels are not flush.</p> <ul style="list-style-type: none"> o Bathroom & ensuite: Walls to be tiled 1200mm above floor o Baths 600 mm above the top of the bath. o Shower recess: 2000mm minimum. o Toilet: skirting 150mm minimum. o Laundry: skirting 150mm and over tub 450mm minimum. <p>Laundry, Bathroom, graded to floor waste with grate to meet NCC requirements.</p>
Splash Backs	<p>Kitchen splashback (from bench to underside of over Head cupboards), either ceramic, glass or stainless steel.</p> <p>Bathroom, Ensuite, and Powder Room splashbacks must meet mirror.</p>
Internal Painting	<p>Coloured paints must be prepared by the manufacturer from a recognised colour pallet, and as per the approved colour schedule. Excessive use of grey tones should be avoided. Paint system is primer/undercoat plus 2 coats. Coats to be applied as per manufacturer's directions to achieve recommended dry film thickness. If paints are applied by spraying, the top coat must be rolled.</p> <ul style="list-style-type: none"> • Ceilings – white, flat. • Walls – wash and wear low sheen.

Draft Inclusion List – PHRT /DHA

- Trims & architraves – gloss or semi gloss.
- Doors – gloss or semi gloss to all vertical surfaces; top & base to be primer plus minimum one coat.
- Wet areas (including their ceilings) – wash and wear semi gloss.

Carpet and Underlay	Carpets must be a minimum four-star rating (residential) as set out the Australian Carpet Classification System (ACCS). Underlay to be minimum 7.5mm thick for rubber, 9mm thick for foam. Carpet to be solution dyed nylon twist 30oz. Carpet and underlay to have a minimum 5-year warranty.
Windows/ External	<p>Powder coated aluminium framed window and sliding door sections. Glazing to meet minimum energy efficiency requirements under the NCC.</p> <p>Window security screens to all ground floor and accessible open windows to DHA specification. All opening windows on upper floor to have insect screens to match security screens.</p> <p>Obscure glazing minimum to all laundries, ensuite and bathroom. Where obscure glazing is used then window coverings are not required except in the ensuite and bathroom.</p>
Windows Furnishings	<p>All external glazing (except side windows to front door) to have blinds in light, neutral colours for privacy and light control, mounted internal to window reveals where possible. Maximum light block for bedrooms.</p> <p>Wet areas: slim line (mini) Venetians, fixed at base.</p> <p>All other areas must have Vertical blinds, polyester, rated at 100% block out, child safe chords and chainless bottom, with weights sewn into each blade.</p>
Sliding Doors	Flyscreens to sliding doors and windows, refer to Door Security and Door Hardware.

Draft Inclusion List – PHRT /DHA

Electrical Services Usage of each townhouse separately metered by and connected to ACTEW electricity service. Electrical meters supplied by developer. All GPOs to be double, except appliances hardwired or requiring a dedicated GPO, including refrigerator, dishwasher, microwave, air conditioning, hall, HWS, garage door motors, water tanks, reticulation units and heating units. Electrical and data points for townhouses as follows:

	GPO (all doubles)	TV	Phone/Data
Lounge	4	1	1
Dining	1		
Meals	1		
Family	4	1	1
Rumpus	2		
Kitchen	3 Plus 1 additional GPO for island bench, dishwasher, microwave and refrigerator		1
Bathroom	1		
Ensuite	1		
Powder room	1		
Laundry	1		
Master Bedroom	3		1
Other Bedrooms	2		
Study/study nook	2		1
Garage	1		
COA	1 waterproofed		

Lighting Internal lights to be LED and fit for purpose for the size and function(s) of the room. Provide two-way switching where appropriate (hallways and living areas).

Ventilation For Bathrooms and ensuites, install heating infrared lamps embedded within exhaust fans.

Water & Sewerage Water –separately metered - and sewerage supply to each apartment by ACTEW. Water meters supplied by developer.

Gas Separately metered to each Townhouse. Gas meter supplied by developer.

Telephone Each townhouse will be provided for connection to the NBN.

Car Parking Internal secure parking for all Units. Secure double garage with powdercoated roller door.

Air-conditioning Ducted Reverse Cycle air-conditioning. (to all living areas and three bedrooms).

Hot Water Continuous flow Rinnai gas hot water system

COURTYARD

Lighting To Architect's detailed design. External lights suitable for external use with all components and switches, eaves or soffit mounted to following minimum areas: 1x front door, 1x rear door, 1X garage courtyard door. Covered outdoor area to have fluorescent lights.

Draft Inclusion List — PHRT /DHA

Floor	Tile - <i>Refer to Buyer's Selection</i>
Balustrades	Metal balustrades to NCC requirements and Architect's detailed design
Tap	1x tap to courtyard and 1 x additional tap to front yard
Power	One water-proof double GPO to Courtyard.
BALCONY	
Lighting	Surface mounted light fitting to Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Ceiling	Applied paint finish
Balustrades	Metal balustrades to NCC requirements and Architect's detailed design
ENTRY	
Entry Door	Fire rated entry door, where required by NCC paint finish to Architect's detailed design. To include solid-core entry door with Weather seal to bottom of doors. Doors between garage and fenced yard to be weatherproof. Where door from house is glazed, external sliding doors must be powdercoated aluminium frame.
Door Security	To include combined security/insect screen doors. Sliding doors to have powder coated aluminium frames fitted with interior expanded mesh. Crimsafe or equivalent security screen doors are to be used on all door and window openings on the townhouse front façade.
Door Hardware	To include double cylinder deadlocks, entrance set and all keyed alike. Security screen doors fitted with door closers, all locks keyed alike. Glass sliding doors, fitted with latch and double cylinder deadlock, all locks keyed alike. Passage sets to all internal doors (no ceramic or sharp pointed handles). Privacy sets to bathroom, toilet, powder room and Bedroom 1. All doors with stops or hold open devices. All hardware must have a minimum 5-year warranty.
Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Carpet – <i>Refer to plan and Buyer's Selections</i>
LIVING ROOM	
Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet/ Tiles - <i>Refer to Plan and Buyer's Selections</i>
Power	4x double GPO's
TV	Free to Air and Foxtel outlet <i>See Communications and Data Services for further details</i>
LOUNGE	

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Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet/ Tiles - <i>Refer to Plan and Buyer's Selections</i>
Power	4x double GPO's
TV	Free to Air and Foxtel outlet <i>See Communications and Data Services for further details.</i>
DINING ROOM	
Lighting	Lighting to NCC requirements and to Architect's detailed design.
Floor	Carpet - <i>Refer to Buyer's Selections</i>
Power	1x double GPO
KITCHEN	
Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Tiles - <i>Refer to Buyer's Selections</i>
Power	Double GPO's plus power to microwave, refrigerator and dishwasher.
Benchtop	Solid composite stone benchtop, 20mm - <i>Refer to Buyers Selections</i>
Joinery Doors	Finishes as per Architect's detailed design - <i>Refer to Buyer's Selections</i>
Joinery Carcass	Melamine – water resistant board. Townhouses - laminate with rigid thermoplastic (ABS) 1- 2mm edge.
Joinery Handles	Handles to Architect's detailed design. Refer Door Hardware.
Cupboards/ Drawers	To include cupboards overhead and under bench, 3 x cutlery drawer, a bulkhead to overhead cupboards. Separate pantry (cupboard) in or immediately adjacent to kitchen. Bench tops: minimum width of 600 mm or 800mm for island benches. Cupboard doors and drawers: minimum standard laminate with rigid thermoplastic (ABS) 1- 2mm edge. Cavities required for dishwasher, microwave (above bench) and refrigerator (vented). Refrigerator space clear of all obstructions to a minimum 1050 wide .
Sink	Stainless steel inset sink (1.5 bowl) single side drainer. Nominal length 1080 with plug.
Tapware	Caroma Saracom Sink Mixer. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty
Oven	AEG BE200300iM fan forced 5-function 60cm oven, finished stainless steel
Cooktop	HG60FXA Gas Cooktop
Range Hood	Ducted Range Hood that is externally vented
Dishwasher	No Dishwasher, provide cabinet space and electrical point for dishwasher only. Cold water connection to dishwasher, include capped perforations to carcass panel to facilitate service connections.

Draft Inclusion List — PHRT /DHA

Appliance Warranty Kitchen Appliances must have a minimum 2-year warranty, access to spare parts and warranty service.

CUPBOARDS AND MISC JOINERY

- Coat Hooks – coat hooks mounted on board near the entry door.
- Linen Cupboard - four shelves and a minimum width of 1500mm.
- Broom Cupboard located in the laundry with high internal shelf and minimum width of 600mm.
- Coat or Utility cupboard - min. 800 wide with a hanging rail and high shelf.
- A dryer support board also to be provided in Laundry, W 800mm x H 800mm x D 19mm, high moisture resistant board sheeting screw fixed to wall, painted to match wall.

LAUNDRY

Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Power	1x double GPO
Walls	Plaster board/paint finish/skirting tile.
Water	Hot & cold washing machine cocks.
Laundry Sink Tapware	Caroma Acqua Sink Mixer. Separate hot and cold water taps outlets to wash tub and separate connections for washing machine. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Sink	Wash bowel in a cabinet of 45L capacity, washing machine by-pass drain, and plug.
Splashback	Tiled above sink - <i>Refer to Buyer's Selections</i>
Dryer	No Dryer. Dryer support board only above washing machine space.
Mechanical Ventilation	To NCC requirements

BATHROOM / ENSUITE

Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Power	1x double GPO per vanity basin
Walls	Full height tiles – <i>Refer to Buyer's Selections</i>
Toilet Suite	Caroma Luna back to wall toilet. Toilet Suite with min. 2-year warranty.
Vanity Basin	Marquis Icon Vanity – wall hung with drawers and cupboards. Townhouses – Bathroom vanity unit: minimum 900 mm length, with hand basin and storage cupboards underneath, all constructed of high moisture resistant sheeting/materials. Vanity unit with integrated basin is acceptable.

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Ensuite: All inclusions as for Bathroom EXCEPT no bath, vanity nominal 900mm length. Plugs supplied to all basins.

Mirror	Mirror over Vanity
Shower	Hobless shower
Shower Taps	Caroma Saracom. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Shower Rose	Caroma Tasman shower rail
Vanity Tapset	Caroma Saracom. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Toilet Roll Holder	Caroma Cosmo
Towel Rails	Caroma 900mm cosmo metal double towel rail to Bathroom and Ensuite. Towel ring to separate WC.
Shower Shelf	Caroma Cosmo
Shower Screen	Semi-frameless to Architect's detailed design
Mechanical Ventilation	To include bathroom/ensuite extraction fan.

MAIN BEDROOM

Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet - <i>Refer to Buyer's Selections</i>
Power	3x double GPO
TV	Free to Air and communications outlet <i>See Communications and Data Services for further details</i>
Wardrobe	Wardrobe built-in (BIR) with sliding doors or walk-in (WIR) with either swing or sliding doors. Dimensions: hanging depth 700mm (plate to plate), hanging length 3000mm min, maximise full height hanging. Include shelf over head, plus minimum 2 x 4 shelves located in wardrobe. Refer to diagram in Appendix 1 for details. – Full length mirror to wardrobe door.

BEDROOM TWO

Lighting	Lighting to NCC requirements and Architect's detailed design
Power	2x double GPO
Floor	Carpet – <i>Refer to Buyer's Selections</i>
Wardrobe	Townhouses - Wardrobe built-in (BIR) with sliding doors, hanging depth 600 (plate to plate), hanging length 1500 min. Maximise full height hanging. Include shelf over head, plus minimum 1 x 4 shelves located in wardrobe. Refer to diagram in Appendix 1 for details.

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BEDROOM THREE

Lighting	Lighting to NCC requirements and Architect's detailed design
Power	2x double GPO
Floor	Carpet – <i>Refer to Buyer's Selections</i>
Wardrobe	Refer to diagram in Appendix 1 for details.

Draft Inclusion List — PHRT /DHA

Schedule of Inclusions

COMMUNICATIONS AND DATA SERVICES

Local Area Network panel	<p>All communications and phone outlets to be terminated at a mini patch with punch down connectors. Subscription to ISP and fitting of wireless router or switch by Buyer.</p> <p>Townhouses - Telephone Systems Data includes: Connection of telephone and payment all fees associated with connection;</p> <p>Provision of combined data/phone points to the following locations: kitchen, bed 1, family, lounge and bed4/study/study nook where applicable. The data and phone lines to be clearly labelled on each face plate. (Note the data/phone point in the family and lounge rooms must be located next to the TV aerial point);</p> <p>Provide battery back-up for telephone where service is provided via 'smart communities' or similar optic fibre networks such as the National Broadband Network (NBN);</p> <p>Provide a communication cabinet for home networking use to meet the following minimum standards:</p> <ul style="list-style-type: none"> o Must be finished flush (rebated into timber frame) on the internal garage partition wall; o The cabinet is to be large enough to house NBN or smart community equipment, double GPO, patch panel[s] and a switch/router; o The cabinet is to be installed complete with an 8 port patch unit and provisional space for additional port patch units; o Patch panel to clearly identify internal locations. <p>Supply as a minimum Cat6 data cabling; and</p> <p>Where NBN or smart community network services are not immediately available, install a phone point inside the communication cabinet.</p>
Digital TV	<p>Television: Minimum 2 outlets provided adjacent to GPOs in Lounge and Family, located to suit indicative furniture layout. TV aerial (antennae): Install and test the signal strength of digital antenna's to ensure the highest quality reception for all TV stations to suit digital reception (gutter mounted aerials not permitted to townhouses).</p>
Pay TV	<ul style="list-style-type: none"> ▪ Pay TV to be provided via the NBN and the Unit communication cabling ▪ Future subscription and final connection to Foxtel services by Buyer ▪ Installation of additional system controls and/ or cabling within the apartment may be required to suit Buyer's or service provider's requirements. Provision of cabling per this inclusions list does not guarantee access to any particular Foxtel service.
NBN	<p>Provision for NBN to central communications cupboard within each townhouse. Fibre optic connection must be equipped with uninterruptable back-up battery.</p>

Draft Inclusion List – PHRT /DHA

BUYERS' SELECTIONS

Colour Scheme Selections

There are two colour schemes (light and natural colours with minimal use of grey) that will be made available to the buyer.

Buyers are to make their colour scheme selection within 30 days of the date of the Contract for sale.

Natural Materials

Buyers are advised that the finishes proposed for use in the apartments may include natural materials such as granite, marble, limestone, reconstituted stone products and timbers. These materials may display characteristics which vary from the samples shown on the display colour boards, which are naturally occurring. These variations should be expected and appreciated. No timber features/ timber benchtops

Light Fittings, GPO's, Bathroom Accessories

Light fittings, GPO's, free-to-air TV and Foxtel outlets, telecommunication outlets and bathroom accessories are subject to detailed architectural design. Minor variations in location and quantities of these items may occur following detailed architectural design. Townhouses – to include 2 double GPO's to kitchen area

Carpet

Carpet to bedrooms and stairs: solution dyed nylon twist 30oz.

Tiles

Ceramic Tiles general size 600 x 600mm - non porous, non slip with coloured sealant as necessary to joints with kickboards and skirtings + metal join strips to adjoining surfaces if levels are not flush.

Window coverings

Vertical blinds throughout (Block out type)

Product Substitution

The Seller reserves the right to substitute any specified inclusions with that of a similar quality. Any substitution of the specified inclusions or changes to the inclusions list to be agreed by DHA.

OTHER

Termite Treatment

To include an appropriate termite management system in accordance with NCC requirements.

Stormwater system

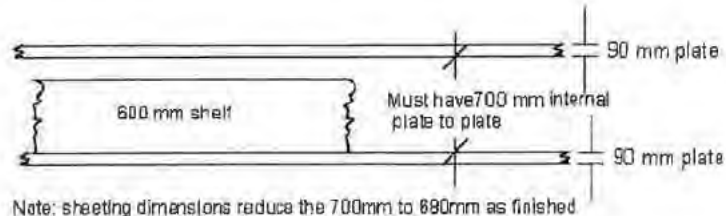
To include Stormwater system with suitably located pit to the rear courtyard to disperse surface water from the rear courtyards in the event of storms.

Draft Inclusion List – PHRT /DHA

Appendix 1 – Wardrobe details – minimum requirements

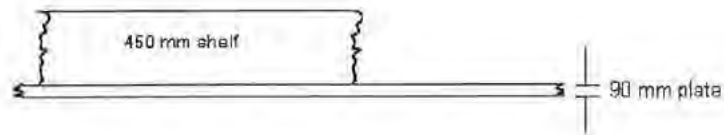
(not to scale)

Bedroom 1
Built in wardrobe
plan view

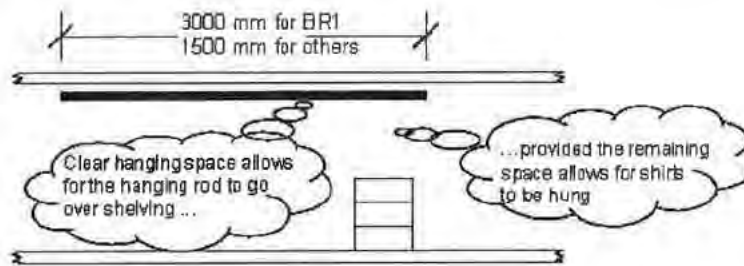


Note: sheeting dimensions reduce the 700mm to 690mm as finished

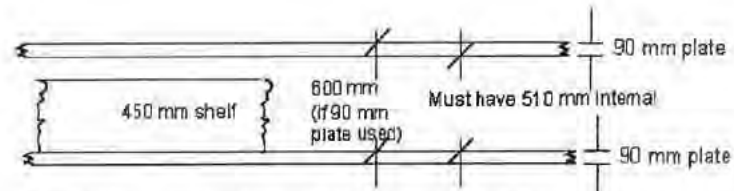
Bedroom 1
Walk in wardrobe
plan view



Bedroom
wardrobe
elevation



Bedroom 2,3,4
Built in wardrobe
plan view



Note: sheeting dimensions reduce the 510mm to 490mm as finished

Draft Inclusion List – PHRT /DHA

Appendix 2 – DHA requirements for landscaping

6200 Soft Landscaping

6201 General

The landscape design documents must be prepared by a qualified landscape contractor. The Contractor must allow for the production of the landscape documents as part of the Lump Sum. The construction of the landscape works must be undertaken to meet industry standards by a qualified landscape contractor.

The only earthworks to be undertaken as soft landscaping is the shaping and cultivation associated with plant beds and grass.

6202 Ground Preparation

Prior to undertaking any landscape works the block must be appropriately prepared for the intended surface treatments and plants. Where there is insufficient quality or quantity of stockpiled site topsoil, areas must have imported topsoil blended to make up quantities required. Prior to placement of soil additives or topsoil, all weeds must be sprayed or removed and the ground must then be ripped and cultivated to achieve de-compaction to the depths to enable plant growth.

6203 Grass Preparation

Remove or kill weeds and grasses on site prior to cultivation. Areas to be grassed to be ripped to minimum 150mm depth and rock picked.

Topsoil for grass - minimum 100mm depth, comprised of stockpiled site topsoil spread to 50mm depth if available, plus imported topsoil

Final shaping and cultivating to minimum 100mm depth with addition of soil additives prior to turfing, seeding or stolon sprigging.

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6204 Grass

Grassed areas to be turfed. Turf is mandatory outside the property boundaries. Nominate species and cultivar and provide certification for supply source.

Grass – species and cultivar plus method (turf, seed, stolons) to be nominated and provide certification for supply source.

All lawn grass species must be suited to the climatic area. Summer active grass must be planted in summer; winter active grass must be planted in winter. Supply should be weed free. Area within property boundaries must be fully established on completion of the 4 weeks establishment period.

6205 Plants

Preparation: Areas to be planted to be ripped to minimum 150mm depth and rock picked. Stockpiled site topsoil or imported topsoil to be respread to minimum 300mm depth.

Plants must be drought resistant, native to the area, suitable for the soil type and climate, hardened off, of good form consistent with species or variety, free from disease and insect pests, with healthy roots and shoots and no evidence of having been restricted or damaged.

Plants that have a short life, less than 10 years, must be avoided or minimised. Climbing plants must not be planted against walls and fences. Plant beds must not be placed against house walls.

Spacing of plants must achieve a 'semi-mature look', ie fully covered plant beds, after five years growth and 'established look' after 15 years growth. Plants that form hedges must be spaced to suit the natural growth habits of the plant and not rely on frequent clipping or shaping to form the hedge. There must be deep root zones (areas of unimpeded natural ground) for trees to grow.

Nominate plant numbers, sizes and species in Landscape Plan, substitutions may be considered. Plant species if nominated on lists provided in estate or Council guidelines must be used.

Draft Inclusion List – PHRT /DHA

6209 Establishment Period

Following achievement of Practical Completion, an establishment period (Period) will commence for plants and lawn. The Contractor must undertake all work during this Period to ensure the plants and lawn's healthy and continued growth.

This work may include, but is not limited to: replacement of dead/dying plants or lawn, topdressing, weeding, staking, pruning/ tying, mowing, fertilising and watering, all activities as relevant to the season. The Contractor must supply and apply at their cost adequate water to plants and lawns during the Period. All local water restrictions apply.

The Period continues for duration of four (4) weeks. If more than 20% of either the plants or the lawn is replaced within the first two (2) weeks of the Period, the Period will extend. The Period will extend until:

- o 80% of either the plants or the lawn areas have been in place for four (4) weeks; and
- o any replaced items have been in place for two (2) weeks.

6207 Edge Strips

Edge strips must be installed between lawn and plant beds, and between lawn and gravel pavements. All edge strips must be constructed to finish flush with surrounding surfaces and where adjacent to grass, must serve as a mowing edge and inhibitor of grass crossing into adjacent areas.

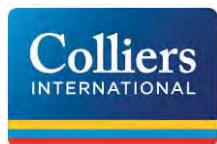
Edge strips – hardwood timber 50mm width x 75mm depth and or masonry (in-situ concrete or unit pavers on a mortar bed) 75mm width x 100mm depth. Edge strips to be constructed to finish flush with surrounding surfaces.

6208 Mulch

All areas, except for lawns and pavements, must be mulched plant beds. Mulch must be placed as the finished surface treatment to all garden beds. Organic mulch products must be a weed free product. Inorganic mulches, such as washed gravel or pebbles may be used.

Mulched areas to be minimum 75mm thickness for wood based system, minimum 50 mm for gravel or pebble based system. Supply should be weed free, and provide certification as to type, supply source, composition.

Weed mat or other geotextiles must not be used under mulch materials in any planted areas. However, where washed gravel or pebbles are used as a permeable pavement, weed mat or other geotextiles must be used.



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Valuation Report

Part Block 3 Section 37
Division of Taylor

Australian Capital Territory
for
Public Housing Renewal Taskforce

June 2017

Part Block 3 Section 37, Division of Taylor, ACT Executive Summary

Valuation Details

Instructing Party	Property Details
Jon Barnes	Address Part Block 3 Section 37, Taylor
Program Manager	Client Public Housing Renewal Taskforce
Public Housing Renewal Taskforce	Purpose Gross Realisation 'As If Complete' for consideration of sale to DHA
Chief Minister, Treasury and Economic Development Directorate	Date of Valuation 15 June 2017
ACT Government	
Transact House	
470 Northbourne Avenue	
DICKSON ACT 2602	

Instructions

Market Valuation advice for new residential dwellings that meet the requirements of the EOI 2016/30 and the specific needs of the Taskforce. The requirement of the EOI sets out the standard of constructions, material and inclusions for the housing to be provided to PHRT.

The valuation advice required is a 'Gross Realisation As if Complete' and is to be based on the requirements for PHRT's housing product. The valuation assessment provided should reflect values from analysis of similar type properties and reflect the costs associated with satisfying the requirements of the EOI for PHRT.

PHRT expect the gross realisation value 'As if Complete' provided will be benchmarked and determined against the following components:

1. Land Value (*to be determined by the Valuer*)
2. Purchasing costs (*to be determined by the Valuer based on the land value*);
3. Land holding cost (*to be determined by the Valuer based on the timeline*);
4. Constructions Costs (*to be determined in consultation with the PHRT*);
 - a. Construction timeline (to be provided by the PHRT);
 - b. Contingency (to be determined by the Valuer);
5. Professional Fees (to be determined by the Valuer);
6. Selling & Marketing Cost (*will be Nil*);
7. Legal Costs (*to be determined by the Valuer but, will be reflective of one buyer, one contract and settlement*);
8. Cost of Finance (*to be determined by the Valuer*);
9. Profit and Risk (*to be determined by the Valuer but, will be reflective of a low risk development*); and
10. Gross Realisation Market Valuation inclusive of GST (To be determined by the Valuer based on all of the above factors).

Property Overview

Brief Description

The subject property comprises part of a development site within the suburb of Taylor with a total site area of approximately 5,445 m².

The development proposal is to subdivide off a separate parcel of approximately 3,000 square metres and construct eight (8) 2 storey 3 bedroom ensuite & study townhouse units that will be unit titled and sold direct to DHA. The units have been designed in accordance with a DHA brief and provide 167 - 171 square metres of living area plus a detached garage. The units will be landscaped and constructed as per an agreed DHA inclusions list (attached).



Key Assumptions and Important Comments

In the preparation of this valuation report we have made a variety of key assumptions and important comments. In this regard we advise that this entire report, including appendices, must be read and understood by the nominated parties to whom reliance is extended in order that the various assumptions and comments are understood in the context of the adopted valuation. Should the parties to this report have any concerns or queries regarding the contents or key assumptions made in the preparation of this valuation, those issues should be promptly directed to the nominated Valuer for comment and review. A selection of the Key Assumptions and Important

Comments are as follows:-

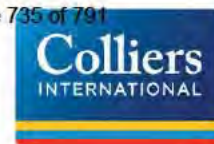
Sch 2 s2.2(a)(xi)



Direct Comparison

Sch 2 s2.2(a)(xi)






**Part Block 3 Section 37, Division of Taylor, ACT
Executive Summary (continued)**

Valuation Summary

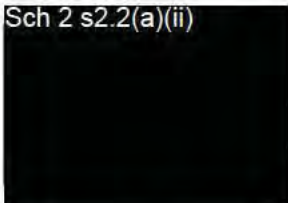
'Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)



CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)



Paul Powderly, FAPI

Certified Practising Valuer

15 June 2017 (Date of Signing Report)

This report has been verified by **Matthew Curtis, FAPI**

NOTE: This Executive Summary must be read in conjunction with the attached report and the details contained therein.





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Appendices

- A. CIVAS Standard Terms of Business
- B. Letter of Instruction
- C. Plans of Development



1 BASIS OF VALUATION

1.1 INSTRUCTIONS

To assess the 'Gross Realisation As If Complete' of the proposed ten (10) unit townhouse development at Part Block 3 Section 37, Division of Taylor and in accordance with detailed instructions attached. The interest to be valued is the unencumbered leasehold interest on a vacant possession basis.

1.2 MARKET VALUE

The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.

1.3 GROSS REALISATION 'AS IF COMPLETE'

Gross Realisation at the date of valuation is the sum of the Market Values of the individual units which a property can achieve over a specified selling period, assuming an orderly sale, between willing buyers and willing sellers, in arm's length transactions, after proper marketing, wherein the parties acted knowledgeably, prudently and without compulsion.

The value 'As If Complete' assessed herein is the Market Value of the proposed improvements as detailed in the report on the assumption that all construction had been satisfactorily completed in all respects at the date of valuation. The valuation reflects the Valuer's view of the market conditions existing at the date of valuation and does not purport to predict the market conditions and the value at the actual completion of the improvements because of the time lag. Accordingly, the 'As If Complete' valuation should be confirmed by a further inspection by the Valuer, initiated and instructed by the party relying upon this valuation, on completion of improvements. The right is reserved to review, and if necessary, vary the valuation in this report if there are any changes in relation to the project itself or in the property market conditions and prices.

1.4 DATE OF VALUATION

15 June 2017

In accordance with our specific instruction we have valued the subject property for consideration of sale to DHA.

1.5 DATE OF INSPECTION

10 June 2017

2 PROPERTY DETAILS

The locational attributes of the subject property are summarised as follows:-

Canberra Overview

The City of Canberra has been planned and developed as the political and administrative centre of the Australian Government. It is the seat of federal parliament, base of most government departments and agencies and a significant location for higher education. Canberra is Australia's sixth largest capital city and is situated between the major state capitals of Sydney and Melbourne. Canberra is also Australia's largest inland city being 150 kilometres east of the nearest coastal town of Batemans Bay.

Taylor Precinct

Taylor is located adjacent to Horse Park Drive between Casey, Moncrieff and Jacka, approximately 4 kilometres from the Gungahlin town centre and 14 kilometres north of the Central Business District.

The suburb is relatively undulating though elevated and retains some good southerly views back towards the City and beyond.

Site Description

The subject block will be subdivided off the parent site and provide approximately 5,445 square metres and provides a separate site of approximately 2,500 square metres.

Services

Connected to all major utility services including electricity, water, telecommunication, sewer, drainage and gas.



Site Identification

The site has been identified by reference to the ACT government website www.actmapi.gov.au



Site Area




Parent site of 5,445 square metres (approx), subject site to be subdivided off and will be approximately 2,500 square metres.

Sch 2 s2.2(a)(xi)

Zoning




Map Legend

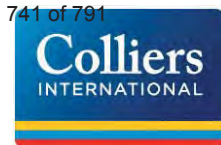
-  Subject Property
-  RZ4: Medium Density Residential
-  RZ1: Suburban

Planning Approval

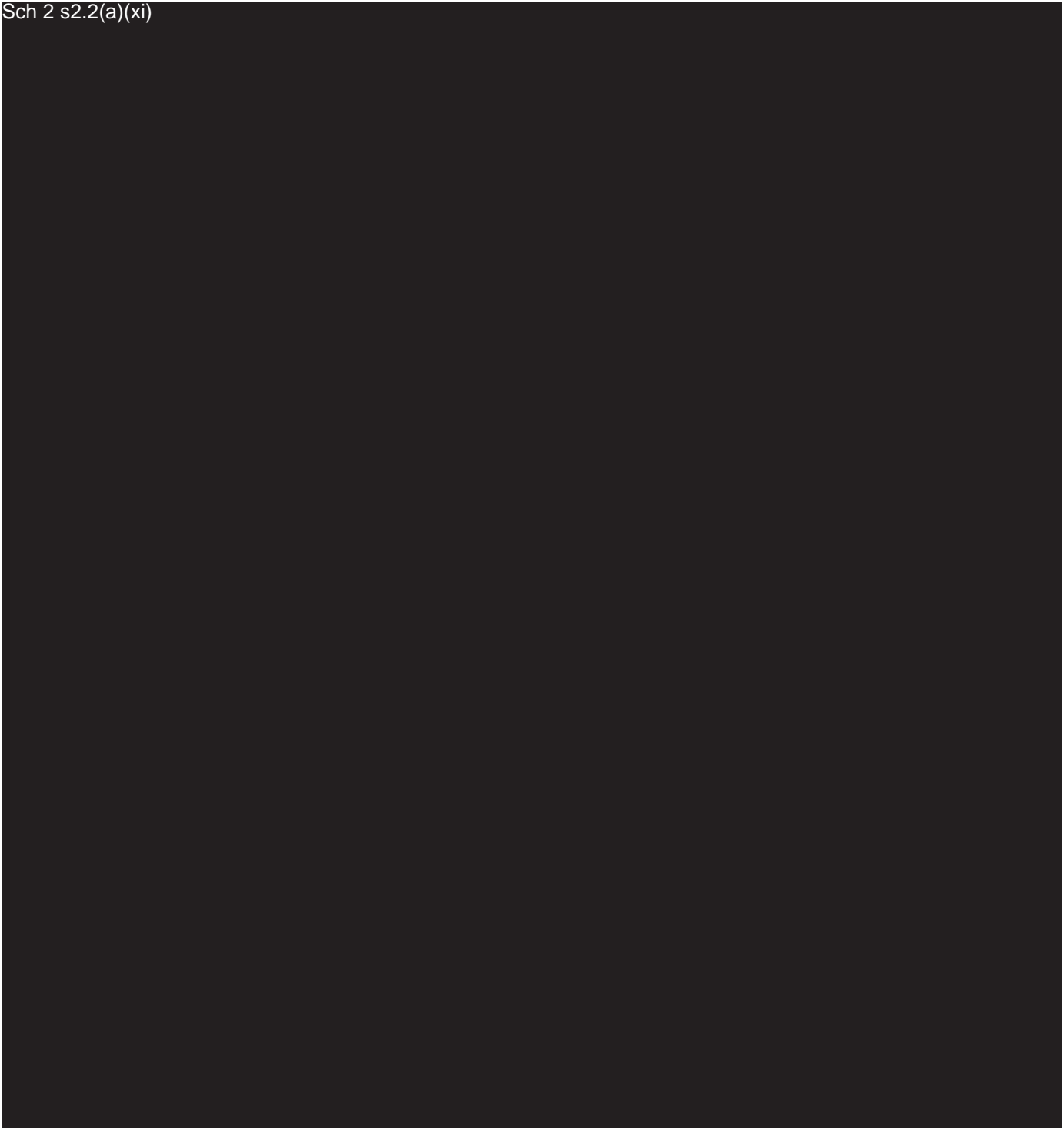
A Development Application will be lodged and approval secured prior to construction of the dwellings.

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6 PROPOSED DEVELOPMENT

6.1 DESCRIPTION

We have been provided with a copy of the proposed plans for the ten (10) townhouse units that have been designed for purchase by DHA.

In addition to the plans, construction of the townhouse units are to be delivered as part of the draft inclusion list – PRHT/DHA which will provide for a good standard of finish and inclusions.

From the attached plans and inclusions, we provide the following description of the proposed DHA units.

To be erected on the land will be eight (8) adjoining two (2) storey terrace style townhouse units that are to provide 3 bedroom ensuite and study accommodation with on grade detached double garage.


Each dwelling will have two (2) courtyards with one between the garage and front door and one in the rear yard.

The measured areas extracted off the attached plans for each dwelling are set out below:

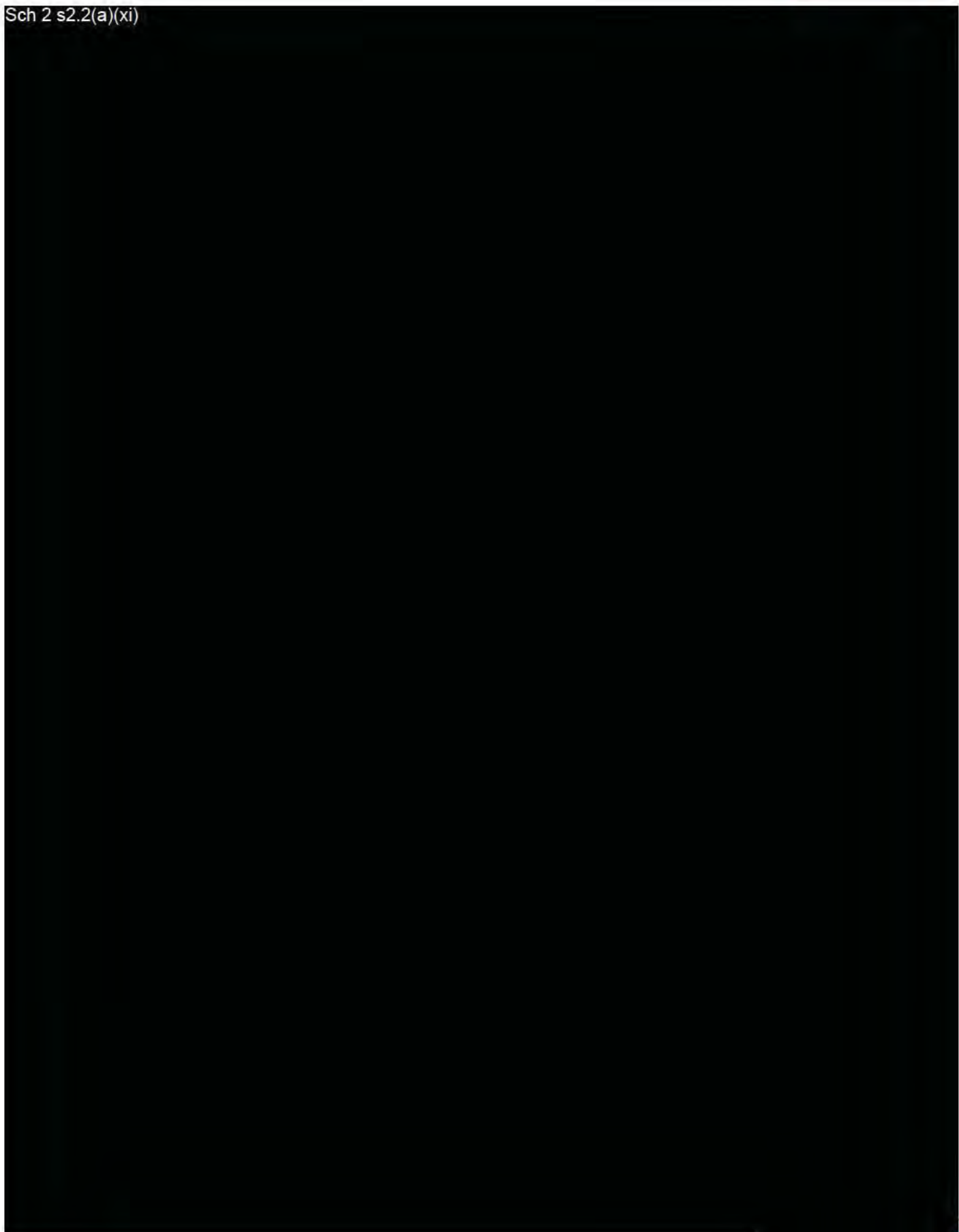
Unit No.	Accommodation	Living Area m ²	Garage	Garage Area m ²
1	3 bed ensuite, study	171.3	Double detached	44.80
2	3 bed ensuite, study	167.6	Double detached	44.80
3	3 bed ensuite, study	167.6	Double detached	44.80
4	3 bed ensuite, study	171.6	Double detached	44.80
5	3 bed ensuite, study	171.3	Double detached	44.80
6	3 bed ensuite, study	167.6	Double detached	44.80
7	3 bed ensuite, study	167.6	Double detached	44.80
8	3 bed ensuite, study	171.8	Double detached	44.80
Total		1356.4		358.4

Sch 2 s2.2(a)(xi)

Sch 2 s2.2(a)(xi)

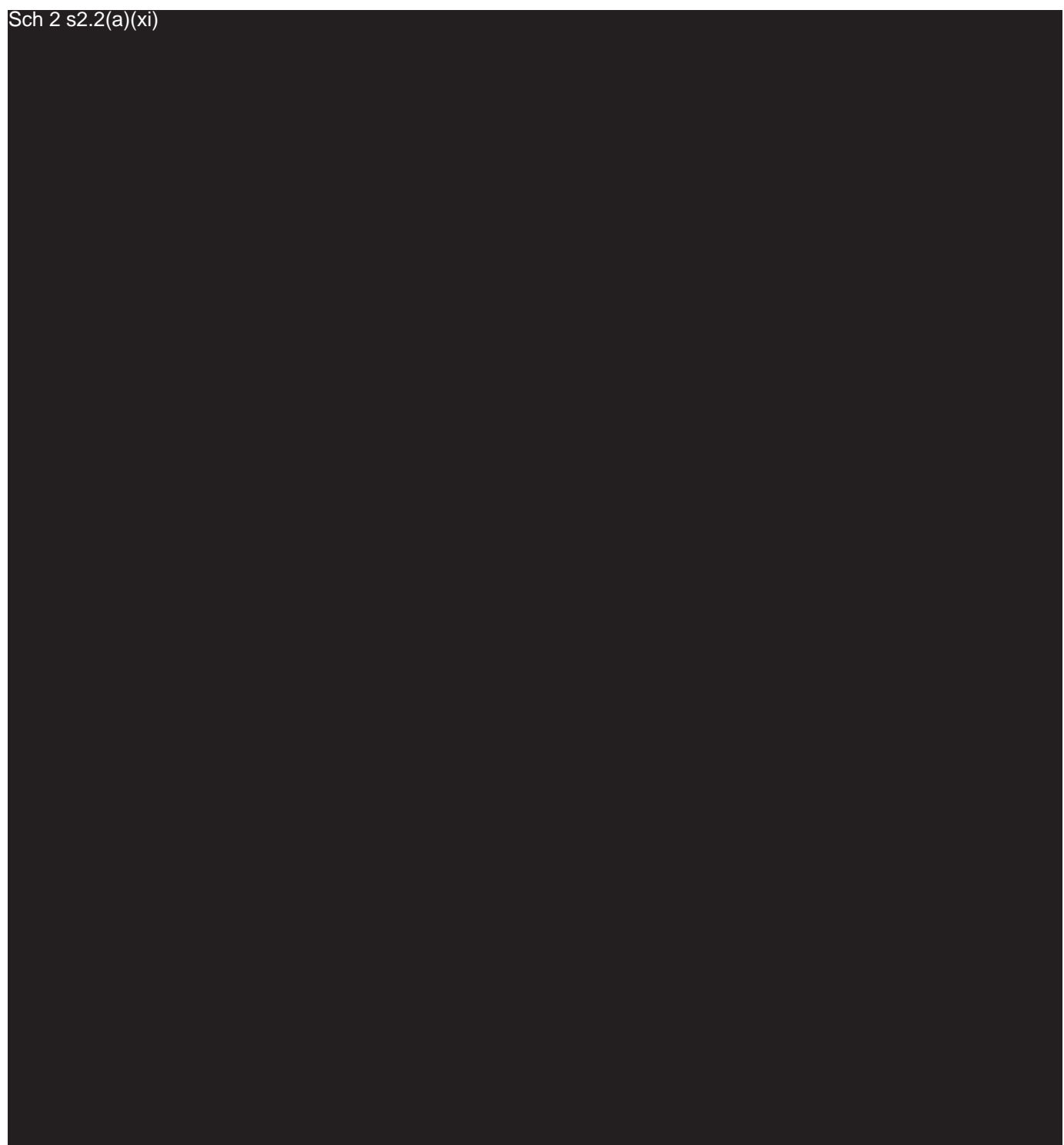
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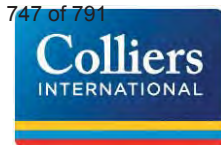


Sch 2 s2.2(a)(xi)



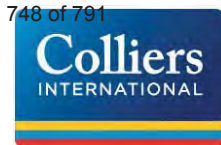
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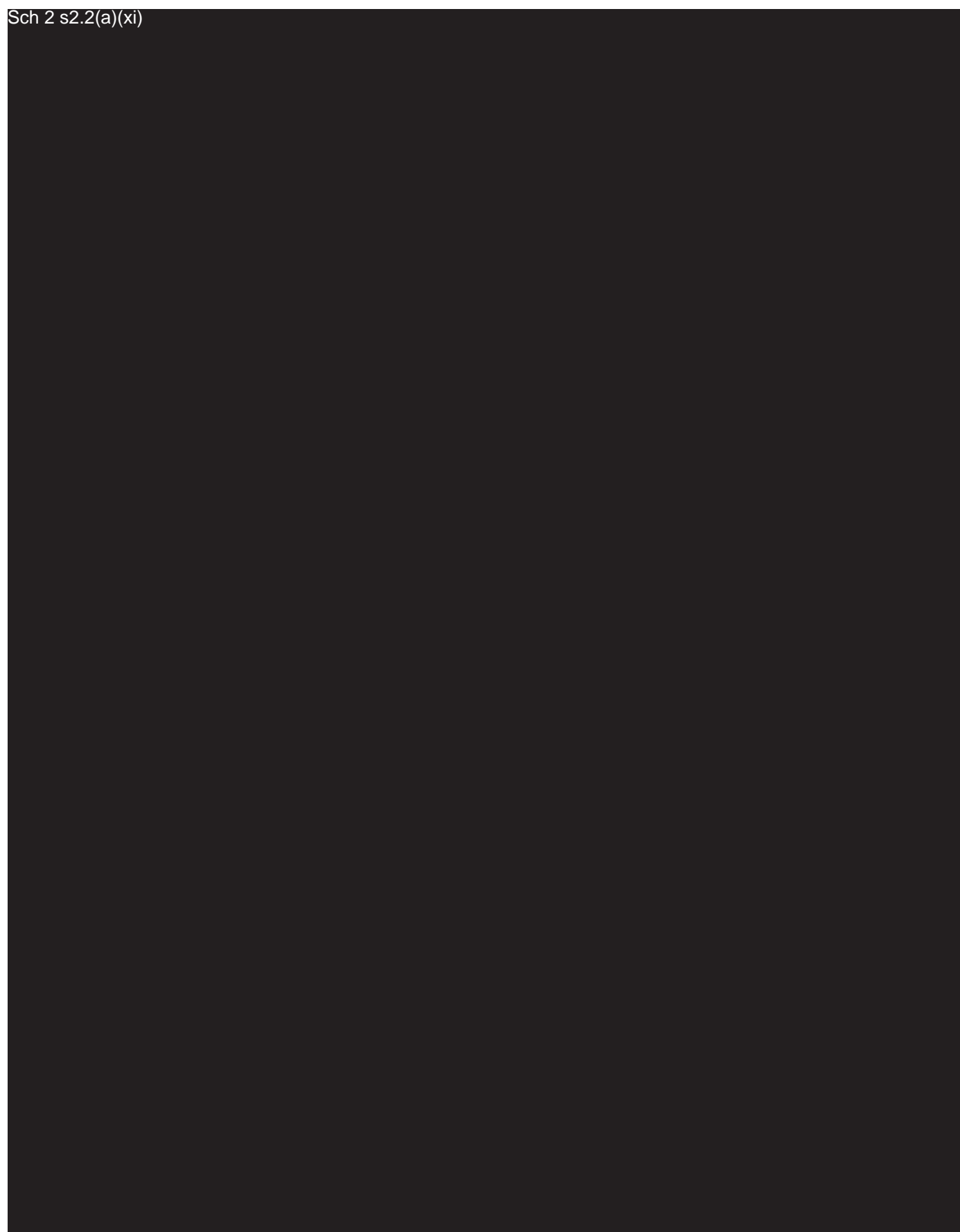


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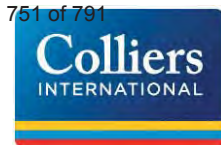


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Sch 2 s2.2(a)(xi)



10 VALUATION

We assign the following value to the subject property as at **15 June 2017** subject to the comments, terms, conditions and assumptions contained within and annexed to our report. Our assessment assumes leasehold title is available and the property is free of encumbrances, restrictions or other impediments of an onerous nature which would affect value:

Gross Realisation 'As If Complete'

Sch 2 s2.2(a)(viii)

Finally, and in accordance with our normal practice, we confirm that this report is confidential and provided by CIVAS (ACT) Pty Limited and not by any other company in the Colliers International Group. **The valuation report has been prepared for the Public Housing Renewal Taskforce**, and should not be relied upon for any other purpose or by any person.

No responsibility is accepted to any third party and neither the whole of the report or any part or reference thereto may be published in any document, statement or circular nor in any communication with third parties without our prior written approval of the form and context in which it will appear.

CIVAS (ACT) Pty Limited accepts no responsibility for any statements in this report other than for the stated purpose. This report is issued on the basis that no liability attaches to the companies in the Colliers International Group other than CIVAS (ACT) Pty Limited in relation to any statements contained in the valuation report.

CIVAS (ACT) Pty Limited

Sch 2 s2.2(a)(ii)

Paul Powderly, FAPI

Certified Practising Valuer

15 June 2017 (Date of Signing Report)

APPENDIX A

CIVAS Standard Terms of Business



IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

'Confidential information' means information that:

- (a) Is by its nature confidential;
- (b) Is designated by Us as confidential;
- (c) You know or ought to know is confidential;
- (d) and includes, without limitation:
 - (i) Information comprised in or relating to any of Our intellectual property in the Services or any reports or certificates provided as part of the Services; and
 - (ii) The Quotation annexed hereto.

'Currency Date' means, in relation to any valuation or advisory report, the date as at which our professional opinion is stated to be current.

'Fee' means the amount agreed to be paid for the Services as set out in the Quotation.

'Party' means You or Us and Parties means You and Us.

'Quotation' means the written quote provided by Us in relation to the Services.

'Services' means the valuation or advisory services provided pursuant to these Terms & Conditions and the Quotation, and includes any documents, reports or certificates provided by Us in connection with the services.

'Services Validity Period' means the three month period following the Currency Date during which Our professional opinion is valid. After this period, Our professional opinion cannot be relied upon or referred to.

'We', 'Us', 'Our' means the entity that You engage with to perform the Services as set out in the Quotation being either CIVAS (NSW) Pty Limited (ABN 32 168 282 728), CIVAS (VIC) Pty Limited (ABN 21168282620), CIVAS (ACT) Pty Limited (ABN 70168282451), CIVAS (SA) Pty Limited (ABN 87168282586) or CIVAS (QLD) Pty Limited (ABN 87168282522).

'You', 'Your' means the entity engaging Us to perform the Services as set out in the Quotation.

2. PERFORMANCE OF SERVICES

2.1. We will provide the Services in accordance with:

- (a) The Terms & Conditions contained herein; and
- (b) The relevant provisions of the current Australian Property Institute (API) Valuation and Property Standards and/or the current Royal Institution of Chartered Surveyors (RICS) Valuation – Professional Standards. If there is any inconsistency, they are to be read in the following order: letter of instruction, standing instructions, API Valuation and Property Standards, RICS Valuation – Professional Standards.

3. CONDITION OF THE PROPERTY

- 3.1. In undertaking the Services We will have regard to the apparent state of repair, condition and environmental factors in relation to the property based upon a visual inspection, but We will not (and are not qualified to) carry out a structural, geotechnical or environmental survey. We will not inspect those parts of the property that are unexposed or inaccessible.
- 3.2. We will assume that there is no timber infestation, asbestos or any other defect (unless advised otherwise) and that the property is compliant with all relevant environmental laws. It is Your responsibility to provide reports to Us that are relevant to these issues.
- 3.3. We will not undertake a detailed inspection of any plant and equipment or obtain advice on its condition or suitability.
- 3.4. We recommend that You engage appropriately qualified persons to undertake investigations excluded from the Services.
- 3.5. No responsibility will be accepted either to You or to any third party for loss or damage that may result directly or indirectly from the condition of the property.

4. ENVIRONMENT AND PLANNING

4.1. We will obtain only verbal town planning information. It is Your responsibility to check the accuracy of this information by obtaining a certificate under the appropriate legislation.

4.2. State or Federal Laws may require environmental audits to be undertaken before there is a change of land use. You will provide such audits to Us where they are required. We will not advise You whether such audits are required or obtain such audits. If You do not provide Us with such audits We will perform the Services on the assumption that such audits are not required.

5. BUILDING AREAS AND LETTABLE AREAS

5.1. Where a survey is provided to Us for consideration, We will assume that information contained in the survey is accurate and has been prepared in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.2. If You do not provide Us with a survey, We will estimate building and/or lettable areas based only upon available secondary information (including but not limited to building plans, Deposited Plans, and our own check measurements). Such estimates do not provide the same degree of accuracy or certainty as would be provided by a survey prepared by an appropriately qualified professional in accordance with the Property Council of Australia (PCA) Method of Measurement.

5.3. Where such a survey is subsequently produced which differs from the areas estimated then You will refer the valuation or advisory advice back to Us for comment or, where appropriate, amendment.

6. OTHER ASSUMPTIONS

6.1. Unless otherwise notified by You, We will assume:

- (a) there are no easements, mortgages, leases, encumbrances, covenants, caveats, rights of way or encroachments except those shown on the Title; and
- (b) all licences and permits can be renewed and We will not make any enquiries in this regard.

6.2. Where third party expert or specialist information or reports are provided to Us or obtained by Us in connection with the Services (including but not limited to surveys, quantity surveyors reports, environmental audits, structural/dilapidation reports), We will rely upon the apparent expertise of such experts/specialists. We will not verify the accuracy of such information or reports.

7. VALUATION FOR FIRST MORTGAGE SECURITY

7.1. Where the Services are provided for mortgage purposes, You agree that You will not use the valuation where the property is used as security other than for first registered mortgage.

7.2. Where our services are prepared for first mortgage security purposes our report will be prepared for the Bank on behalf of the Applicant. Accordingly, our extension of reliance is to the Bank only. In no way is reliance extended to the Applicant for any purpose.

8. ASSIGNMENT OF VALUATION

- 8.1. We reserve the right, at Our absolute discretion, to determine whether or not to assign Our valuation to any third party. Without limiting the extent of Our discretion, We may decline a request for assignment where:
- (a) the proposed assignee is not a major recognised lending institution (such as a major bank);
 - (b) the assignment is sought in excess of 3 months after the date of valuation;
 - (c) We consider that there has been a change in conditions which may have a material impact on the value of the property;
 - (d) the proposed assignee seeks to use the valuation for an inappropriate purpose (including in a manner inconsistent with Your agreement at clause 7.1); or
 - (e) Our Fee has not been paid in full.
- 8.2. Where We decline to provide an assignment on either of the bases at 8.1(b) or (c), We may be prepared to provide an updated valuation on terms to be agreed at that time.
- 8.3. In the event that You request us to assign Our valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms & Conditions, the Quotation and any other document, including instructions provided by You, relevant to the scope of Our Services.
- 8.4. Any potential reliance on our valuation by an Intending Mortgagee is conditional upon a formal re-assignment from Us and will be subject to all that is contained within 7.1, 7.2, 8.1, 8.2 and 8.3.
- 8.5. Client instructed valuations for first mortgage security purposes where reliance is extended to a specific Bank may contain particular assumptions which are commented upon throughout this report. We note that each Bank has their own standing instructions, and also from time to time require valuations be undertaken having regard to a specific set of assumptions which are generally property specific and in addition to their standard instructions. Our valuation(s) will be prepared in accordance with the nominated Bank's standard instructions. However, we highlight that where we have not been instructed by the Bank to value the property, specific assumptions required by the Bank may not have been incorporated into this valuation. Should the Bank require the valuation to be undertaken using additional or separate assumptions to those adopted in the valuation, these assumptions should be communicated to the Valuer for comment and if appropriate revision of the valuation may be necessary, which may produce a different result to our opinion of value. We strongly recommend that the Bank issue the Valuer with specific instructions to value the property including any appropriate and/or property specific assumptions that may be required in addition to their standing instructions.
- 8.6. Institutional valuations for financial reporting purposes where reliance is extended to specific Bank(s) for First Mortgage Security purposes will be subject to that within 8.5.

9. ESTIMATED SELLING PRICE

- 9.1. Where You instruct Us to provide an estimated selling price, You agree that the Services:
- (a) are limited to the provision of an opinion based upon Our knowledge of the market and informal enquiries.
 - (b) We are not required to carry out a full inspection of the property; any inspection of comparable properties; a search on Title(s) or other enquiries as to encumbrances, restrictions or impediments on Title(s); or other investigations which would be required for a formal valuation.
 - (c) provide an indicative figure only which is not suitable for use for any purpose other than as general information or guide as to sale expectations. It is not suitable to be relied upon for the purpose of entry into any transaction.

- 9.2. No responsibility will be accepted either to You or to any third party for loss or damage that may result from the issue of such an estimated selling price.

10. CURRENCY OF VALUATION

- 10.1. Due to possible changes in market forces and circumstances in relation to the subject property the Services can only be regarded as relevant as at the Currency Date.
- 10.2. Where You rely upon Our valuation or advisory report after the Currency Date, You accept the risks associated with market movement between the Currency Date and the date of such reliance.
- 10.3. Without limiting the generality of 10.2, You cannot rely upon Our valuation or advisory report:
- (a) after the expiry of the Services Validity Period;
 - (b) where circumstances have occurred during the Services Validity Period which has a material effect on the value of the property or the assumptions or methodology used in the valuation or advisory report.

11. MARKET PROJECTIONS

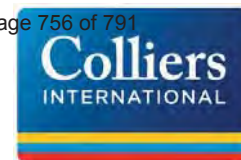
- 11.1. Any market projections incorporated within our Services including, but not limited to, income, expenditure, associated growth rates, interest rates, incentives, yields and costs are projections only, and may prove to be inaccurate. Accordingly, such market projections should be interpreted as an indicative assessment of potentialities only, as opposed to certainties.
- 11.2. Where Our Services include market projections such projections require the dependence upon a host of variables that are highly sensitive to varying conditions. Accordingly, variation in any of these conditions may significantly affect these market projections.
- 11.3. Where market projections form part of Our Services, We draw your attention to the fact that there will be a number of variables within acceptable market parameters that could be pertinent to Our Services and the projections adopted are representative of only one of these acceptable parameters.

12. INSURANCE REPLACEMENT COST ESTIMATE

- 12.1. Where our services include an Insurance Replacement Cost Estimate, we highlight that our advice in this regard is an indicative estimate only, based on generic replacement costs provided by industry sources. Furthermore, our Insurance Replacement Cost Estimate should be confirmed by a full valuation conducted in accordance with ANZVGN13 of the Australia and New Zealand Valuation and Property Standards – Valuations for Insurance Purposes or verified by a suitably qualified quantity surveyor and / or building expert. We accept no responsibility for reliance on this figure other than as an indicative estimate for internal purposes.

13. DEVELOPMENT VALUATIONS

- 13.1. Our services will be conducted on the basis that all building works will be completed in a workmanlike manner and in accordance with all authority regulations. Furthermore, our analysis will be prepared on the basis that the property is appropriately certified upon completion to allow registration of a Strata Plan/Units Plan/Linen Plan and individual sale of the various allotments.
- 13.2. The values that will be adopted for residential apartments and associated car parking spaces will be inclusive of GST, while the non-residential/carspace allotments will be adopted on a GST exclusive basis.
- 13.3. Where the property was purchased prior to 1 July 2000, we will adopt a Margin Value once appropriately confirmed. Accordingly, we will adopt the margin scheme for the residual calculation with input tax credits returned after the scheduled expenditure.
- 13.4. We will conduct our valuation analysis on the basis that all DA approvals, DA plans and consultant's reports are transferable, being reflected in the adopted valuation.



14. INVOICING AND PAYMENT

- 14.1. Our invoice will be made out and addressed to the entity as per the information you provide within the Acknowledgement section of the Professional Services Agreement. Any alternative entity will be required to agree in writing prior to any advice being readdressed. Further fees may be required. Payment due dates will not change.
- 14.2. On receipt of a full draft report (if applicable) you, the Client, agree that We are authorised to invoice the full amount of the agreed fee after 10 business days of receiving said draft report.
- 14.3. Where the brief is terminated prior to its conclusion, you (the client) will be invoiced for the cost of work completed at \$350 per hour exclusive of disbursements and GST, and reimbursed the difference between any payment up front. A copy of partially completed work will not be provided.
- 14.4. You must pay our Fees within 14 days of the date of a correctly rendered invoice. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof incurred from the date of the invoice.

15. YOUR OBLIGATIONS

- 15.1. You warrant that the instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Services.
- 15.2. You warrant that all third party expert or specialist reports provided to Us by You for the purpose of Us providing the Services are provided with the authority of the authors of those reports.
- 15.3. You authorise and licence us to incorporate Your intellectual property within our report(s).

You will not release any part of Our valuation or advisory report or its substance to any third party without Our written consent. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms & Conditions be provided to such third party. This clause shall not apply to persons noted as recipients in Your prior instruction to Us or in the Quotation provided that You shall provide any such recipient with a copy of these Terms & Conditions.

- 15.4. You must advise recipients named in Your instruction to Us of the Services Validity Period.
- 15.5. If You release any part of the valuation or advisory advice or its substance with our written consent, You agree: a) to inform the other person of the terms of our consent; and b) to compensate Us if You do not do so. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving this valuation or advisory services.
- 15.6. We reserve the right to reconsider or amend the valuation or advisory services, or the Fee set out in our Quotation to You if:
 - (a) Certificates, surveys, leases, side agreements or related documentation that were not provided to Us prior to the provision of the Services are subsequently provided, and contain matters that may affect the value of the advice; or
 - (b) Where subsequent site inspections made in relation to any of the matters raised in clause 3 materially affect or may alter the value of the property the subject of the Services.

16. CONFIDENTIALITY

- 16.1. You must not disclose or make any of the Confidential Information available to another person without Our written consent.
- 16.2. If consent to disclose the Confidential Information is provided by Us, You agree to abide by any additional terms and conditions that We may apply to that disclosure.

17. PRIVACY

- 17.1. We may obtain personal information about You in the course of performing Our Services. We respect Your privacy. The Privacy Amendment (Private Sector) Act, 2001 requires Us to

advise You that we will only obtain information that is necessary to assist us in the course of performing Our Services. If it is necessary for Us to engage third parties, we will inform these parties that they are not to disclose any personal information about You to any person or organisation other than Us.

A copy of Our Privacy Policy can be obtained by contacting Our Chief Privacy Officer.

18. SUBCONTRACTING

- 18.1. We may subcontract or otherwise arrange for another person to perform any part of the Services or to discharge any of Our obligations under any part of these Terms & Conditions, with Your consent.

19. LIABILITY

- 19.1. You agree to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which we have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Services or the use of the Services or any part of them. This release shall be complete and unconditional except in the case of gross negligence or wilful misconduct by Us in the provision of the Services.
- 19.2. You agree that You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind which We may suffer or incur arising from or in any way connected with any breach by You of Clause 15 or Clause 16. This indemnity shall include but not be limited to loss, liability, costs and expenses which we may suffer or incur in respect of any claims, actions, proceedings, disputes or allegations made against Us or to which we are a party.
- 19.3. Where the release referred to in Clause 19.1 does not apply, You agree that our liability in any such claim or claims will be limited to \$100,000 or a multiple of five times our Fee, whichever is the lower.
- 19.4. For the avoidance of doubt, the Services are provided by Us and no individual valuer or any other employee of Ours assumes any liability or responsibility for the Services.

20. ENTIRE AGREEMENT

- 20.1. No further agreement, amendment or modification of these Terms & Conditions shall be valid or binding unless made in writing and executed on behalf of the Parties by their duly authorised officers.
- 20.2. If there is an inconsistency between these Terms & Conditions and the Quotation, any letter of instruction from You, or other specific request or information, the other specific request or information shall prevail to the extent of the inconsistency.

21. GOVERNING LAW

- 21.1. These Terms and Conditions are governed by the law of the State in which Our principal place of business which is providing the Services is located.

APPENDIX B

Letter of Instruction



Powderly, Paul

From: Barnes, JonJ <JonJ.Barnes@act.gov.au>
Sent: Friday, June 09, 2017 1:51 PM
To: Powderly, Paul
Cc: Frino, Franco
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Hi Paul, this is acceptable, please continue with the work.

Thanks

Jon

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jonj.barnes@act.gov.au

Public Housing Renewal Taskforce | Chief Minister, Treasury and Economic Development Directorate
ACT Government | Transact House, 470 Northbourne Avenue Dickson ACT 2602
GPO Box 158 Canberra ACT 2601 | www.economicdevelopment.act.gov.au

From: Powderly, Paul [<mailto:Paul.Powderly@colliers.com>]
Sent: Friday, 9 June 2017 8:20 AM
To: Barnes, JonJ
Subject: RE: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Jon, I am getting into the valuations over the weekend and thought I should sent you the quote letter for the instructions of 7 June.

Please confirm this is accepted.

Regards.

Paul Powderly

State Chief Executive, ACT
National Director | Government Services
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From: Barnes, JonJ [<mailto:JonJ.Barnes@act.gov.au>]
Sent: Wednesday, June 07, 2017 9:28 AM

To: Phil Green <phil.green@mmi.com.au>; Powderly, Paul <Paul.Powderly@colliers.com>
Cc: Frino, Franco <Franco.Frino@act.gov.au>
Subject: Request for Valuation - 4xGungahlin Sites [DLM=For-Official-Use-Only]

Morning Phil and Paul,

Thanks for your time yesterday.

**RE: Valuation Services – PHRT Sale to DHA
Work Order – Issued Under and Subject to the Territory Valuation Services Scheme Conditions**

The ACT Government seeks your professional services in providing a Gross Realisation Market Valuation for the block and units detailed below. Could we please have the Market valuation by Midday Friday 16th June 2017.

The valuation request below is subject to a quote being provided and being approved by the Territory's approving delegate. Can you also please confirm that there is no conflict of interest.

The valuation will need to be made off the plans and other information supplied. Each block will be a separately unit titled subdivided lot.

Gungahlin Town Centre Allotment FF-fh

8 x 2-Storey 3-BedroomTownhouses

Gungahlin Town Centre Allotment BB-ba

7 x 2-Storey 3-BedroomTownhouses

Taylor Block 3 Section 37

8 x 2-Storey 3-BedroomTownhouses

Taylor Block 9 Section 39

10 x 2-Storey 3-Bedroom Townhouses

The Gross Realisation as if complete Valuation provided will be benchmarked and determined against the following criteria:

- Land Value
- Land Holding Costs
- Construction Costs
- Professional Fees
- Legal Costs
- Profit and Risk

Please do not hesitate to contact me should you require any further information or have any questions.

Look forward to hearing from you soon.

Kindest Regards,

Jon Barnes | Program Manager

Phone: 6207 9402 | Email: jon.barnes@act.gov.au

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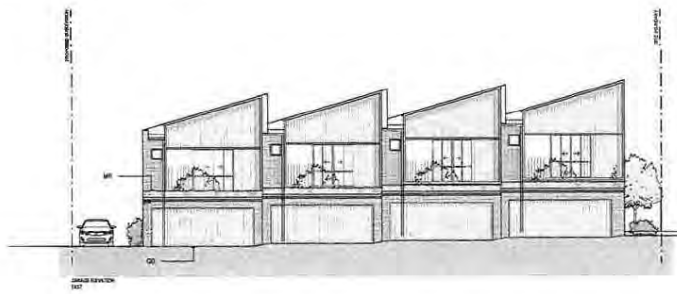
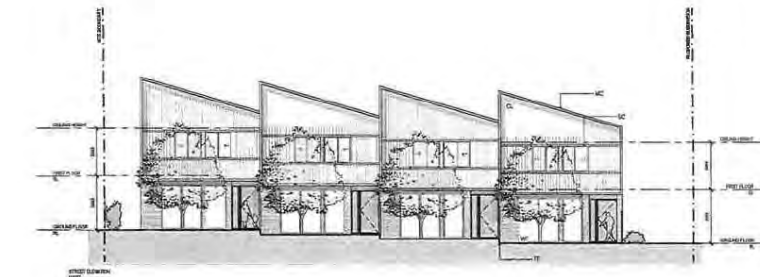
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APPENDIX C

Plans of Development



ELEVATIONS



- CL - painted showced,plywood cladding with grooves)
- MC - metal cladding on timber stud frames
- MR - metal roofing
- BR - face brick
- SC - sliding metal screen to bedroom window
- WF - aluminium frame windows
- RD - metal roller door

SCALE: 1:100 @ A1

DEFENCE HOUSING PROJECT NO. 1686 BLOCK 7 SECTION 37 TAYLOR PSP-291 MAY 2017 REV C

STEWART ARCHITECTURE

Sch 2 s2.2(a)(ii)

Draft Inclusion List – PHRT /DHA

Schedule of Inclusions.

COMMON AREAS & BUILDING SERVICES, AMENITIES & FINISHES

Structure	Reinforced concrete and masonry. Any brickwork must extend to ground level with no slab edge shown. Sislation to all external wall framing systems.
External Walls	Glazing/ aluminium composite panel/ block and render, face brick and other finishes to Architect's detailed design. Render top coat with mineral/polymer based system applied as per manufacturers recommendation with texture finish minimum of 1.5mm thick, then sealed with paint system.
Floor	Reinforced concrete to ground floor, timber floor frame to upper floors
Waterproofing	Water proofing to all wet areas with a minimum 7 year warranty on products and workmanship.
Roof	Sheet colour bonded metal. Insulation to ceiling to top floor, wall insulation or double brick/masonry wall.
Landscaping	To Landscape Architect's detailed design. Refer to Appendix 2 – DHA Requirements for landscaping.
Pavements	Townhouses - pathways to be a minimum 800mm wide.
Front Fences	Front Fences to be of metal (picket type) and, or masonry construction (no timber elements to front fencing).
Fences and Gates	Fences 1.8m maximum height. Metal fence and gate components to be galvanised or zinc and or powder coated. Fences and gates must be designed and constructed to last at least 15 years.
Covered Outdoor Area	Minimum 10sqm of covered waterproof area (no sails). Materials are to compliment the house and include stormwater drainage and impermeable pavements. Finished surface pavement is impermeable with 1:100 slope away from buildings (minimum standard is in-situ, charcoal-coloured concrete with light broom finish).
Utilities	Concrete pads must be placed under air conditioners and other externally located utilities.
Corridors and Lobbies	Floor finish, wall finish, lighting and features to Architect's detailed design
Letter Boxes	1x lockable letterbox per townhouse, built with the same masonry material as the dwelling and have large metal number(s) fixed to street face.
Fire Services	Hard wired domestic smoke alarms will be provided.
Clothes Line	Hard continuous path to clothesline. Clothesline to be wall attached and have minimum 28.5 lineal metres of unobstructed hanging length, Austral type or DHA approved similar.

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ACCESS CONTROL

Visitor Access	Hard Wired Chime doorbell at front door.
Keys	Each apartment will be provided with 2x keys for each apartment front door, external doors and each garage door.
Garage Roller Door	Two remote controls per garage

GENERAL INCLUSIONS

Acoustic	Common walls and party walls to NCC requirements
Energy Efficiency	Common walls and party walls to NCC requirements Minimum 6 star Natethers energy rating.
Fire Rating	Common walls and party walls to NCC requirements.
Internal Walls	Plasterboard and paint finish to Architect's detailed design. In addition for all internal wet areas the minimum is water resistant plasterboard with paint systems. Install plasterboard sheeting to stud walls within garage.
Ceiling Finish	Plasterboard with square set joints, paint finish to Architect's detailed design
Tiling	<p>Ceramic Tiles general size 600 x 600mm - non porous, non slip with coloured sealant as necessary to joints with kickboards and skirtings + metal join strips to adjoining surfaces if levels are not flush.</p> <ul style="list-style-type: none"> o Bathroom & ensuite: Walls to be tiled 1200mm above floor o Baths 600 mm above the top of the bath. o Shower recess: 2000mm minimum. o Toilet: skirting 150mm minimum. o Laundry: skirting 150mm and over tub 450mm minimum. <p>Laundry, Bathroom, graded to floor waste with grate to meet NCC requirements.</p>
Splash Backs	<p>Kitchen splashback (from bench to underside of over Head cupboards), either ceramic, glass or stainless steel.</p> <p>Bathroom, Ensuite, and Powder Room splashbacks must meet mirror.</p>
Internal Painting	<p>Coloured paints must be prepared by the manufacturer from a recognised colour pallet, and as per the approved colour schedule. Excessive use of grey tones should be avoided. Paint system is primer/undercoat plus 2 coats. Coats to be applied as per manufacturer's directions to achieve recommended dry film thickness. If paints are applied by spraying, the top coat must be rolled.</p> <ul style="list-style-type: none"> ▪ Ceilings – white, flat. • Walls – wash and wear low sheen.

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- Trims & architraves – gloss or semi gloss.
- Doors – gloss or semi gloss to all vertical surfaces; top & base to be primer plus minimum one coat.
- Wet areas (including their ceilings) – wash and wear semi gloss.

Carpet and Underlay	Carpets must be a minimum four-star rating (residential) as set out the Australian Carpet Classification System (ACCS). Underlay to be minimum 7.5mm thick for rubber, 9mm thick for foam. Carpet to be solution dyed nylon twist 30oz. Carpet and underlay to have a minimum 5-year warranty.
Windows/ External	<p>Powder coated aluminium framed window and sliding door sections. Glazing to meet minimum energy efficiency requirements under the NCC.</p> <p>Window security screens to all ground floor and accessible open windows to DHA specification. All opening windows on upper floor to have insect screens to match security screens.</p> <p>Obscure glazing minimum to all laundries, ensuite and bathroom. Where obscure glazing is used then window coverings are not required except in the ensuite and bathroom.</p>
Windows Furnishings	<p>All external glazing (except side windows to front door) to have blinds in light, neutral colours for privacy and light control, mounted internal to window reveals where possible. Maximum light block for bedrooms.</p> <p>Wet areas: slim line (mini) Venetians, fixed at base.</p> <p>All other areas must have Vertical blinds, polyester, rated at 100% block out, child safe chords and chainless bottom, with weights sewn into each blade.</p>
Sliding Doors	Flyscreens to sliding doors and windows, refer to Door Security and Door Hardware.

Draft Inclusion List – PHRT /DHA

Electrical Services Usage of each townhouse separately metered by and connected to ACTEW electricity service. Electrical meters supplied by developer. All GPOs to be double, except appliances hardwired or requiring a dedicated GPO, including refrigerator, dishwasher, microwave, air conditioning, hall, HWS, garage door motors, water tanks, reticulation units and heating units. Electrical and data points for townhouses as follows:

	GPO (all doubles)	TV	Phone/Data
Lounge	4	1	1
Dining	1		
Meals	1		
Family	4	1	1
Rumpus	2		
Kitchen	3 Plus 1 additional GPO for island bench, dishwasher, microwave and refrigerator		1
Bathroom	1		
Ensuite	1		
Powder room	1		
Laundry	1		
Master Bedroom	3		1
Other Bedrooms	2		
Study/study nook	2		1
Garage	1		
COA	1 waterproofed		

Lighting Internal lights to be LED and fit for purpose for the size and function(s) of the room. Provide two-way switching where appropriate (hallways and living areas).

Ventilation For Bathrooms and ensuites, install heating infrared lamps embedded within exhaust fans.

Water & Sewerage Water –separately metered - and sewerage supply to each apartment by ACTEW. Water meters supplied by developer.

Gas Separately metered to each Townhouse. Gas meter supplied by developer.

Telephone Each townhouse will be provided for connection to the NBN.

Car Parking Internal secure parking for all Units. Secure double garage with powdercoated roller door.

Air-conditioning Ducted Reverse Cycle air-conditioning. (to all living areas and three bedrooms).

Hot Water Continuous flow Rinnai gas hot water system

COURTYARD

Lighting To Architect's detailed design. External lights suitable for external use with all components and switches, eaves or soffit mounted to following minimum areas: 1x front door, 1x rear door, 1X garage courtyard door. Covered outdoor area to have fluorescent lights.

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Floor	Tile - <i>Refer to Buyer's Selection</i>
Balustrades	Metal balustrades to NCC requirements and Architect's detailed design
Tap	1x tap to courtyard and 1 x additional tap to front yard
Power	One water-proof double GPO to Courtyard.
BALCONY	
Lighting	Surface mounted light fitting to Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Ceiling	Applied paint finish
Balustrades	Metal balustrades to NCC requirements and Architect's detailed design
ENTRY	
Entry Door	Fire rated entry door, where required by NCC paint finish to Architect's detailed design. To include solid-core entry door with Weather seal to bottom of doors. Doors between garage and fenced yard to be weatherproof. Where door from house is glazed, external sliding doors must be powdercoated aluminium frame.
Door Security	To include combined security/insect screen doors. Sliding doors to have powder coated aluminium frames fitted with interior expanded mesh. Crimsafe or equivalent security screen doors are to be used on all door and window openings on the townhouse front façade.
Door Hardware	To include double cylinder deadlocks, entrance set and all keyed alike. Security screen doors fitted with door closers, all locks keyed alike. Glass sliding doors, fitted with latch and double cylinder deadlock, all locks keyed alike. Passage sets to all internal doors (no ceramic or sharp pointed handles). Privacy sets to bathroom, toilet, powder room and Bedroom 1. All doors with stops or hold open devices. All hardware must have a minimum 5-year warranty.
Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Carpet – <i>Refer to plan and Buyer's Selections</i>
LIVING ROOM	
Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet/ Tiles - <i>Refer to Plan and Buyer's Selections</i>
Power	4x double GPO's
TV	Free to Air and Foxtel outlet <i>See Communications and Data Services for further details</i>
LOUNGE	

Draft Inclusion List – PHRT /DHA

Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet/ Tiles - <i>Refer to Plan and Buyer's Selections</i>
Power	4x double GPO's
TV	Free to Air and Foxtel outlet <i>See Communications and Data Services for further details.</i>
DINING ROOM	
Lighting	Lighting to NCC requirements and to Architect's detailed design.
Floor	Carpet - <i>Refer to Buyer's Selections</i>
Power	1x double GPO
KITCHEN	
Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Tiles - <i>Refer to Buyer's Selections</i>
Power	Double GPO's plus power to microwave, refrigerator and dishwasher.
Benchtop	Solid composite stone benchtop, 20mm - <i>Refer to Buyers Selections</i>
Joinery Doors	Finishes as per Architect's detailed design - <i>Refer to Buyer's Selections</i>
Joinery Carcass	Melamine – water resistant board. Townhouses - laminate with rigid thermoplastic (ABS) 1- 2mm edge.
Joinery Handles	Handles to Architect's detailed design. Refer Door Hardware.
Cupboards/ Drawers	To include cupboards overhead and under bench, 3 x cutlery drawer, a bulkhead to overhead cupboards. Separate pantry (cupboard) in or immediately adjacent to kitchen. Bench tops: minimum width of 600 mm or 800mm for island benches. Cupboard doors and drawers: minimum standard laminate with rigid thermoplastic (ABS) 1- 2mm edge. Cavities required for dishwasher, microwave (above bench) and refrigerator (vented). Refrigerator space clear of all obstructions to a minimum 1050 wide .
Sink	Stainless steel inset sink (1.5 bowl) single side drainer. Nominal length 1080 with plug.
Tapware	Caroma Saracom Sink Mixer. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty
Oven	AEG BE200300iM fan forced 5-function 60cm oven, finished stainless steel
Cooktop	HG60FXA Gas Cooktop
Range Hood	Ducted Range Hood that is externally vented
Dishwasher	No Dishwasher, provide cabinet space and electrical point for dishwasher only. Cold water connection to dishwasher, include capped perforations to carcass panel to facilitate service connections.

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Appliance Warranty Kitchen Appliances must have a minimum 2-year warranty, access to spare parts and warranty service.

CUPBOARDS AND MISC JOINERY

- Coat Hooks – coat hooks mounted on board near the entry door.
- Linen Cupboard - four shelves and a minimum width of 1500mm.
- Broom Cupboard located in the laundry with high internal shelf and minimum width of 600mm.
- Coat or Utility cupboard - min. 800 wide with a hanging rail and high shelf.
- A dryer support board also to be provided in Laundry, W 800mm x H 800mm x D 19mm, high moisture resistant board sheeting screw fixed to wall, painted to match wall.

LAUNDRY

Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Power	1x double GPO
Walls	Plaster board/paint finish/skirting tile.
Water	Hot & cold washing machine cocks.
Laundry Sink Tapware	Caroma Acqua Sink Mixer. Separate hot and cold water taps outlets to wash tub and separate connections for washing machine. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Sink	Wash bowel in a cabinet of 45L capacity, washing machine by-pass drain, and plug.
Splashback	Tiled above sink - <i>Refer to Buyer's Selections</i>
Dryer	No Dryer. Dryer support board only above washing machine space.
Mechanical Ventilation	To NCC requirements

BATHROOM / ENSUITE

Lighting	Lighting to NCC requirements and Architect's detailed design
Floor	Tile - <i>Refer to Buyer's Selections</i>
Power	1x double GPO per vanity basin
Walls	Full height tiles – <i>Refer to Buyer's Selections</i>
Toilet Suite	Caroma Luna back to wall toilet. Toilet Suite with min. 2-year warranty.
Vanity Basin	Marquis Icon Vanity – wall hung with drawers and cupboards. Townhouses – Bathroom vanity unit: minimum 900 mm length, with hand basin and storage cupboards underneath, all constructed of high moisture resistant sheeting/materials. Vanity unit with integrated basin is acceptable.

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	Ensuite: All inclusions as for Bathroom EXCEPT no bath, vanity nominal 900mm length. Plugs supplied to all basins.
Mirror	Mirror over Vanity
Shower	Hobless shower
Shower Taps	Caroma Saracom. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Shower Rose	Caroma Tasman shower rail
Vanity Tapset	Caroma Saracom. All tapware must be minimum 3 star WELS rating with a minimum 2-year warranty.
Toilet Roll Holder	Caroma Cosmo
Towel Rails	Caroma 900mm cosmo metal double towel rail to Bathroom and Ensuite. Towel ring to separate WC.
Shower Shelf	Caroma Cosmo
Shower Screen	Semi-frameless to Architect's detailed design
Mechanical Ventilation	To include bathroom/ensuite extraction fan.

MAIN BEDROOM

Lighting	Lighting to NCC requirements and to Architect's detailed design
Floor	Carpet - <i>Refer to Buyer's Selections</i>
Power	3x double GPO
TV	Free to Air and communications outlet <i>See Communications and Data Services for further details</i>
Wardrobe	Wardrobe built-in (BIR) with sliding doors or walk-in (WIR) with either swing or sliding doors. Dimensions: hanging depth 700mm (plate to plate), hanging length 3000mm min, maximise full height hanging. Include shelf over head, plus minimum 2 x 4 shelves located in wardrobe. Refer to diagram in Appendix 1 for details. – Full length mirror to wardrobe door.

BEDROOM TWO

Lighting	Lighting to NCC requirements and Architect's detailed design
Power	2x double GPO
Floor	Carpet – <i>Refer to Buyer's Selections</i>
Wardrobe	Townhouses - Wardrobe built-in (BIR) with sliding doors, hanging depth 600 (plate to plate), hanging length 1500 min. Maximise full height hanging. Include shelf over head, plus minimum 1 x 4 shelves located in wardrobe. Refer to diagram in Appendix 1 for details.

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BEDROOM THREE

Lighting	Lighting to NCC requirements and Architect's detailed design
Power	2x double GPO
Floor	Carpet – <i>Refer to Buyer's Selections</i>
Wardrobe	Refer to diagram in Appendix 1 for details.

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Schedule of Inclusions

COMMUNICATIONS AND DATA SERVICES

Local Area Network panel	<p>All communications and phone outlets to be terminated at a mini patch with punch down connectors. Subscription to ISP and fitting of wireless router or switch by Buyer.</p> <p>Townhouses - Telephone Systems Data includes: Connection of telephone and payment all fees associated with connection;</p> <p>Provision of combined data/phone points to the following locations: kitchen, bed 1, family, lounge and bed4/study/study nook where applicable. The data and phone lines to be clearly labelled on each face plate. (Note the data/phone point in the family and lounge rooms must be located next to the TV aerial point);</p> <p>Provide battery back-up for telephone where service is provided via 'smart communities' or similar optic fibre networks such as the National Broadband Network (NBN);</p> <p>Provide a communication cabinet for home networking use to meet the following minimum standards:</p> <ul style="list-style-type: none"> o Must be finished flush (rebated into timber frame) on the internal garage partition wall; o The cabinet is to be large enough to house NBN or smart community equipment, double GPO, patch panel[s] and a switch/router; o The cabinet is to be installed complete with an 8 port patch unit and provisional space for additional port patch units; o Patch panel to clearly identify internal locations. <p>Supply as a minimum Cat6 data cabling; and</p> <p>Where NBN or smart community network services are not immediately available, install a phone point inside the communication cabinet.</p>
Digital TV	<p>Television: Minimum 2 outlets provided adjacent to GPOs in Lounge and Family, located to suit indicative furniture layout.</p> <p>TV aerial (antennae): Install and test the signal strength of digital antenna's to ensure the highest quality reception for all TV stations to suit digital reception (gutter mounted aerials not permitted to townhouses).</p>
Pay TV	<ul style="list-style-type: none"> ▪ Pay TV to be provided via the NBN and the Unit communication cabling ▪ Future subscription and final connection to Foxtel services by Buyer ▪ Installation of additional system controls and/ or cabling within the apartment may be required to suit Buyer's or service provider's requirements. Provision of cabling per this inclusions list does not guarantee access to any particular Foxtel service.
NBN	<p>Provision for NBN to central communications cupboard within each townhouse. Fibre optic connection must be equipped with uninterruptable back-up battery.</p>

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BUYERS' SELECTIONS

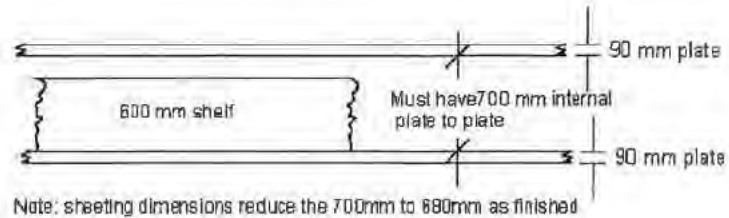
Colour Scheme Selections	<p>There are two colour schemes (light and natural colours with minimal use of grey) that will be made available to the buyer.</p> <p>Buyers are to make their colour scheme selection within 30 days of the date of the Contract for sale.</p>
Natural Materials	<p>Buyers are advised that the finishes proposed for use in the apartments may include natural materials such as granite, marble, limestone, reconstituted stone products and timbers. These materials may display characteristics which vary from the samples shown on the display colour boards, which are naturally occurring. These variations should be expected and appreciated. No timber features/ timber benchtops</p>
Light Fittings, GPO's, Bathroom Accessories	<p>Light fittings, GPO's, free-to-air TV and Foxtel outlets, telecommunication outlets and bathroom accessories are subject to detailed architectural design. Minor variations in location and quantities of these items may occur following detailed architectural design. Townhouses – to include 2 double GPO's to kitchen area</p>
Carpet	<p>Carpet to bedrooms and stairs: solution dyed nylon twist 30oz.</p>
Tiles	<p>Ceramic Tiles general size 600 x 600mm - non porous, non slip with coloured sealant as necessary to joints with kickboards and skirtings + metal join strips to adjoining surfaces if levels are not flush.</p>
Window coverings	<p>Vertical blinds throughout (Block out type)</p>
Product Substitution	<p>The Seller reserves the right to substitute any specified inclusions with that of a similar quality. Any substitution of the specified inclusions or changes to the inclusions list to be agreed by DHA.</p>
 OTHER	
Termite Treatment	<p>To include an appropriate termite management system in accordance with NCC requirements.</p>
Stormwater system	<p>To include Stormwater system with suitably located pit to the rear courtyard to disperse surface water from the rear courtyards in the event of storms.</p>

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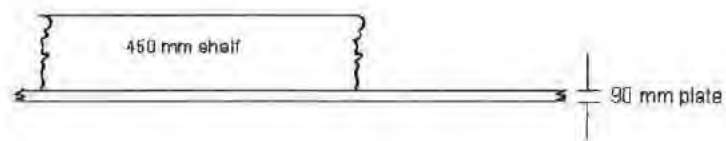
Appendix 1 – Wardrobe details – minimum requirements

(not to scale)

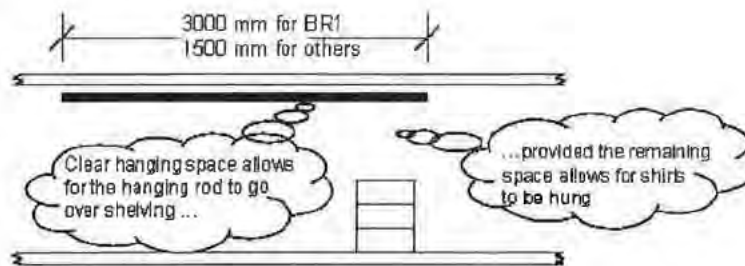
Bedroom 1
Built in wardrobe
plan view



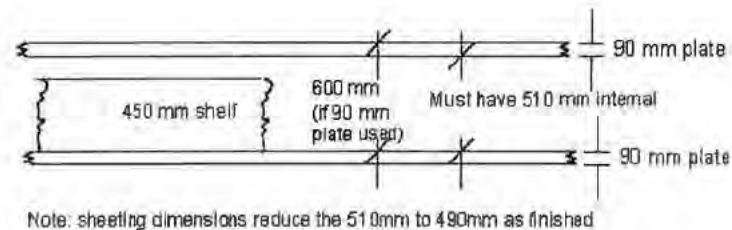
Bedroom 1
Walk in wardrobe
plan view



Bedroom
wardrobe
elevation



Bedroom 2,3,4
Built in wardrobe
plan view



Draft Inclusion List – PHRT /DHA

Appendix 2 – DHA requirements for landscaping

6200 Soft Landscaping

6201 General

The landscape design documents must be prepared by a qualified landscape contractor. The Contractor must allow for the production of the landscape documents as part of the Lump Sum. The construction of the landscape works must be undertaken to meet industry standards by a qualified landscape contractor.

The only earthworks to be undertaken as soft landscaping is the shaping and cultivation associated with plant beds and grass.

6202 Ground Preparation

Prior to undertaking any landscape works the block must be appropriately prepared for the intended surface treatments and plants. Where there is insufficient quality or quantity of stockpiled site topsoil, areas must have imported topsoil blended to make up quantities required. Prior to placement of soil additives or topsoil, all weeds must be sprayed or removed and the ground must then be ripped and cultivated to achieve de-compaction to the depths to enable plant growth.

6203 Grass Preparation

Remove or kill weeds and grasses on site prior to cultivation. Areas to be grassed to be ripped to minimum 150mm depth and rock picked.

Topsoil for grass - minimum 100mm depth, comprised of stockpiled site topsoil spread to 50mm depth if available, plus imported topsoil

Final shaping and cultivating to minimum 100mm depth with addition of soil additives prior to turfing, seeding or stolon sprigging.

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6204 Grass

Grassed areas to be turfed. Turf is mandatory outside the property boundaries. Nominate species and cultivar and provide certification for supply source.

Grass – species and cultivar plus method (turf, seed, stolons) to be nominated and provide certification for supply source.

All lawn grass species must be suited to the climatic area. Summer active grass must be planted in summer; winter active grass must be planted in winter. Supply should be weed free. Area within property boundaries must be fully established on completion of the 4 weeks establishment period.

6205 Plants

Preparation: Areas to be planted to be ripped to minimum 150mm depth and rock picked. Stockpiled site topsoil or imported topsoil to be respread to minimum 300mm depth.

Plants must be drought resistant, native to the area, suitable for the soil type and climate, hardened off, of good form consistent with species or variety, free from disease and insect pests, with healthy roots and shoots and no evidence of having been restricted or damaged.

Plants that have a short life, less than 10 years, must be avoided or minimised. Climbing plants must not be planted against walls and fences. Plant beds must not be placed against house walls.

Spacing of plants must achieve a 'semi-mature look', ie fully covered plant beds, after five years growth and 'established look' after 15 years growth. Plants that form hedges must be spaced to suit the natural growth habits of the plant and not rely on frequent clipping or shaping to form the hedge. There must be deep root zones (areas of unimpeded natural ground) for trees to grow.

Nominate plant numbers, sizes and species in Landscape Plan, substitutions may be considered. Plant species if nominated on lists provided in estate or Council guidelines must be used.

Draft Inclusion List – PHRT /DHA

6209 Establishment Period

Following achievement of Practical Completion, an establishment period (Period) will commence for plants and lawn. The Contractor must undertake all work during this Period to ensure the plants and lawn's healthy and continued growth.

This work may include, but is not limited to: replacement of dead/dying plants or lawn, topdressing, weeding, staking, pruning/ tying, mowing, fertilising and watering, all activities as relevant to the season. The Contractor must supply and apply at their cost adequate water to plants and lawns during the Period. All local water restrictions apply.

The Period continues for duration of four (4) weeks. If more than 20% of either the plants or the lawn is replaced within the first two (2) weeks of the Period, the Period will extend. The Period will extend until:

- o 80% of either the plants or the lawn areas have been in place for four (4) weeks; and
- o any replaced items have been in place for two (2) weeks.

6207 Edge Strips

Edge strips must be installed between lawn and plant beds, and between lawn and gravel pavements. All edge strips must be constructed to finish flush with surrounding surfaces and where adjacent to grass, must serve as a mowing edge and inhibitor of grass crossing into adjacent areas.

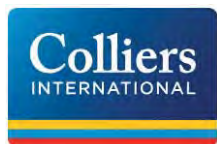
Edge strips – hardwood timber 50mm width x 75mm depth and or masonry (in-situ concrete or unit pavers on a mortar bed) 75mm width x 100mm depth. Edge strips to be constructed to finish flush with surrounding surfaces.

6208 Mulch

All areas, except for lawns and pavements, must be mulched plant beds. Mulch must be placed as the finished surface treatment to all garden beds. Organic mulch products must be a weed free product. Inorganic mulches, such as washed gravel or pebbles may be used.

Mulched areas to be minimum 75mm thickness for wood based system, minimum 50 mm for gravel or pebble based system. Supply should be weed free, and provide certification as to type, supply source, composition.

Weed mat or other geotextiles must not be used under mulch materials in any planted areas. However, where washed gravel or pebbles are used as a permeable pavement, weed mat or other geotextiles must be used.



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MINUTES
18/2017-18

Government Procurement Board – Standing Proposals Meeting

8.00 am – 9.30 am Tuesday 6 March 2018
Ground floor Boardroom, 220 Northbourne Ave, Lyneham

Attendees:

Karen Doran (Chair), Meredith Whitten, Richard Bear, Roger Broughton, Virginia Shaw, Graham Tanton,
Natalia Fraszczak (Secretariat)

1. Apologies:

Glenn Bain, Stephen Goggs

2. Conflict of Interest

Nil

3. Procurement Plans for ConsiderationDisposal of land for mixed Public Housing and Defence Housing

Proponents:

- Bruce Fitzgerald – Executive Director, Public Housing Renewal Taskforce
- Paul Lewis – Director, Public Housing Renewal Taskforce
- Jon Barnes – Program Manager, Public Housing Renewal Taskforce

The Board **noted** the presentation from the proponents, providing background and context for the procurement approach:

- a. sch 1 s1.2
[REDACTED]
- b. Sch 1 s1.6
[REDACTED]
- c. sch 1 s1.2
[REDACTED]
- d. There will be two tenders and two builders involved in the project (public housing and defence housing)
- e. The project risk plan identifies the risks associated with the arrangements with DHA
- f. A fixed price has been agreed with DHA – the tender price for construction will not change. Variations other than time are not included in the contract

The Board **suggested** to the proponents:

- a. Communication strategy needs to be well developed to ensure the policy benefits of this project are fully realised

The Board **noted** the approved Strategic program for the Public Housing Renewal Taskforce and the position of this agreement within that program.

4. Other Business

Out of Scope



5. Minutes from Previously Meeting

Out of Scope



6. Actions

The meeting closed at 9.30 am