

From: Edghill, Duncan
Sent: Friday, 23 August 2013 10:18 AM
To: 'chris.reynolds@act.gov.au'
Subject: ACTEW

Chris,

It was good to meet you on Wednesday. I'm sure we'll speak during the course of the "who pays for what" policy document being drafted.

Might it be possible to catch-up with you please over a coffee? I appreciate it's quite a way out, but I was thinking Monday 23 September (I'll have a new starter with me by that point who I'd like to bring along) – say 10am if that works for you? Discussion points would include:

- In a general sense, how ACTEW and the LDA might be able to co-invest or co-participate in projects together; and
- We have parcels of land in Williamsdale. We'd be interested in exploring development options for those lots.

Many thanks.

Kind Regards
Duncan

Duncan Edghill
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CHRIS WILSON³

BOARD 11/12

NOTES
11/12/14

- SL APOC

- CW ATTEND. (MINUTES)

- ACTIONS

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ACT
Government
Economic Development

Land Development Agency
CANBERRA FIRST

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TransACT House
470 Northbourne Avenue
Dickson ACT 2602
GPO Box 158 Canberra ACT 2601
Phone: (02) 6205 0600
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LDA Board Members

- Mr Ross Barrett (Chair)
- Mr Rob Tonkin (Deputy Chair)
- Ms Susan Proctor (Member)
- Mr Jim Shonk (Member)

(Ms Chris Purdon excluded due to conflict of interest)

Sent by email

Dear Board Members

Further to the recent LDA Board meeting held on 11 December 2014, this letter is to advise that I have completed the strategic land acquisition assessment for the Williamsdale site in parallel to making an offer to Icon Water (previously ACTEW Water) to purchase the Williamsdale site for \$3.1 million (exclusive of GST).

I am satisfied that the proposed acquisition meets the assessment criteria in the *Planning and Development (Land Acquisition Policy Framework) Direction 2014 (No 1)*, that is:

- Test 1:** An intended outcome has been identified for the proposed acquisition site.
- Test 2:** The intended outcome for the proposed acquisition advances the Government's land development policies as set out in the ACT Planning Strategy and any other relevant Government strategic spatial planning documents and requirements.
- Test 3:** The intended outcome for the proposed acquisition is consistent with the Statement of Government Policy for the Land Development Agency.
- Test 4:** The intended outcome for the proposed acquisition is consistent with any other relevant Government policies.
- Test 5:** The proposed purchase price for the site is consistent with the independent market valuation.
- Test 6:** If a commercial outcome is sought from the proposed acquisition site, a business case has been prepared that demonstrates that a satisfactory commercial return will be realised, taking into consideration any holding costs, redevelopment costs, and opportunity costs.
- Test 7:** If a non-commercial outcome is sought from the proposed acquisition site, any holding costs, redevelopment costs, and opportunity costs have been demonstrated to be reasonable and not onerous.
- Test 8:** The proposed acquisition will not expose the Territory to risks that are not able to be appropriately managed.
- Test 9:** The intended outcome for the proposed acquisition is reasonably achievable.

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At this stage, I am intending to offer a portion of the site under licence (up to 50ha) for the purposes of a solar facility. A local agent is also undertaking due diligence of the property for a Commonwealth agency that is seeking to purchase up to 200ha of arable land.

The suitability of the remaining land as a rural residential estate will be assessed in due course. The site also has potential offset values.

I will keep the Board updated on these developments as they progress.

Yours sincerely



David Dawes
Chief Executive Officer

dd
23 December 2014