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Our Ref: V314-17

7 December 2017

City of Wanneroo
Locked Bag 1
WANNEROO WA 6945

Attention: Mr Mike Hudson
Coordinator Scheme Contributions

Dear Mike

Re: Market Valuation Advice – Consensus Value
Portion of Former Parent Lot 602 on Deposited Plan 56101 wholly contained in Certificate of Title Volume 2733 Folios 855 and 856
Property: Part Lot 602 Yanchep Beach Road, Yanchep

As requested, Mr Luke Russell of IVWA and myself have conferred in relation to an appropriate englobo land value rate to be applied to a 12.8040 hectare portion of englobo Lot 602.

The IVWA valuation assessed an englobo value range of between \$400,000/ha and \$500,000/ha, with the midpoint at \$450,000/ha adopted.

The McGees Property valuation assessed a range of \$500,000/ha to \$550,000/ha, with the midpoint at \$525,000/ha adopted.

Having conferred, and acknowledging the lack of directly comparable sales evidence and the unique qualities of this substantial englobo parcel, it was agreed a rate of \$500,000/ha exclusive of GST is supported by the market evidence, being the low end of the McGees Property range, and the upper end of the IVWA range.

We trust the above advice is satisfactory for your requirements. Should you have any queries, please do not hesitate to contact the undersigned.

Kind regards.

Jonathan Fyson AAPI, B. Com (Property & Finance)
Certified Practising Valuer
Licensed Valuer No. 44213
Western Australia

Luke Russell AAPI
Certified Practising Valuer
Licensed Valuer No. 44756
Western Australia