

Cell 7 – Annual Review 2023/2024 Attachment

EAST WANNEROO CELL 7 - ANNUAL REVIEW 2023	Amounts (\$)	COMMENTS
Expenditure		
Expenditure to Date (Actuals)		
Public Open Space (10%)	\$ 528,500	Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$ 4,095,980	Land Acquisition and Construction Costs
Administration Costs	\$ 812,660	Salary Recoupment, Legal Fees, Consultants
Total	\$ 5,437,140	
Remaining Expenditure (Estimated) - Annual Review		
Public Open Space (10%)	\$ -	
District Distributor Roads	\$ 5,247,791	Remaining construction and acquisition costs
Administration Costs	\$ 582,850	Estimated for 12 years
Total	\$ 5,830,641	
Total Expenditure/Costs (Gross Costs)	\$ 11,267,781	
Income		
Payments Made to Date		
Contributions and Interest	-\$ 8,623,406	All Income (funds) Received (includes interest)
Total	-\$ 8,623,406	
Gross Estimated Remaining Income		
Estimated Contributions at Current ICPL of \$11.12 per ha of 25.50	-\$ 2,835,556	25.50 ha
Total Estimated Income	-\$ 11,458,962	
Estimated Cell Balance at Full Development		
Total Combined Expenditure/Costs (Gross Costs)	\$ 11,267,781	
Total Combined Estimated Income	-\$ 11,458,962	
Net Excess/Shortfall at Current ICPL (\$11.12)	\$ 191,181	Excess resulting in a reduction in the ICPL rate
Revised ICPL Rate		
Current Infrastructure Cost Per m2	\$ 11.12	
Proposed Infrastructure Cost Per m2	\$ 11.12	

CELL 7 - CAPITAL EXPENDITURE PLAN (CEP) 2023-2024

Land	Area	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	Total
Outstanding DDR Acquisition														
Lot 16 Windsor RD	6137						\$ 877,591.00							
Lot 111 (17) Luisini Road	572				\$ 81,796.00									
Lot 1332 Parry Road intersection	601			\$ 85,943.00										
Total	7310	\$ -	\$ -	\$ 85,943.00	\$ 81,796.00	\$ -	\$ 877,591.00	\$ -	\$ -					\$ 1,045,330.00
Outstanding Capital Works														
Gngangara Road - New Realignment between Wanneroo Rd to Hartman Drive		\$ 150,000.00					\$ 2,044,000.00	\$ 1,802,646.50						
New shared pathway ORR to Gngangara Rd			\$ 205,814.00											
TOTAL		\$ 150,000.00	\$ 205,814.00	\$ -	\$ -	\$ -	\$ 2,044,000.00	\$ 1,802,646.50	\$ -					\$ 4,202,460.50



Assessed Value	\$ 2,600,000.00
Including 10% Solatium	\$ 2,860,000.00
Contribution Rate	\$ 11.12

Lot Yield Summary from Cell 7 ELY (whole Cell)	
Total Area of Cell	128.8
Deductions	27.69
Net Developable Area	101.11

Actual	75.6145
Remaining ha	25.50
Interest Received to date	\$ 1,347,587.75
Land Remaining	25.22%

East Wanneroo Cell 7 (2023/2024) - Summary of Income & Expenditure



- Legend**
-  Undeveloped Land (Future Infrastructure Contributions)
 -  Outstanding Infrastructure Cell Works

Cell 7 Salient Issues (Wangara Industrial – West)

- **This cell is significantly developed with only 25.22% remaining (25.5 hectares remaining).**
- **The remaining capital works relate to the realignment of Gnangara Road (shared 50% with Cell 6)**
- **There is one major remaining land acquisition to be completed to facilitate the construction of a section road (between Hartman Drive and Wanneroo Road) by 2031. Administration is currently in discussions with the landowner to progress the acquisition in a timely manner.**
- **The Annual Review includes updated financial transactions incurred since the last Annual Review for the period between 1 July 2022 and 30 June 2023.**
- **The Annual Review for Cell 7 is included in Attachment 8.**

Recommendation - The Cell contribution rate be retained at \$11.12 per square metre to reflect the findings of the annual review.