

Cell 8 – Annual Review 2023/2024 Attachment

EAST WANNEROO CELL 8 - ANNUAL REVIEW 2023		Amounts (\$)	COMMENTS
<b>Expenditure</b>			
<b>Expenditure to Date (Actuals)</b>			
Public Open Space (10%)	\$	44,220	Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$	22,146,116	Land Acquisition and Construction Costs
Administration Costs	\$	2,758,844	Salary Recoupment, Legal Fees, Consultants
<b>Total</b>	<b>\$</b>	<b>24,949,180</b>	
<b>Remaining Expenditure (Estimated) - Annual Review</b>			
Public Open Space (10%)	\$	-	
District Distributor Roads	\$	14,188,529	Remaining construction & acquisition costs (Roadworks and Drainage)
Administration Costs	\$	710,798	Estimated for 13 years
<b>Total</b>	<b>\$</b>	<b>14,899,327</b>	
<b>Total Expenditure/Costs (Gross Costs)</b>	<b>\$</b>	<b>39,848,507</b>	
<b>Income</b>			
<b>Payments Made to Date</b>			
Contributions and Interest	\$	(29,977,954)	All Income (funds) Received (includes interest)
<b>Total</b>	<b>-\$</b>	<b>29,977,954</b>	
<b>Gross Estimated Remaining Income</b>			
Estimated Contributions at Current ICPL of \$31.54 per m2	-\$	11,080,633	35 ha
<b>Total Estimated Income</b>	<b>-\$</b>	<b>41,058,587</b>	
<b>Estimated Cell Balance at Full Development</b>			
Total Combined Expenditure/Costs (Gross Costs)	\$	39,848,507	
Total Combined Estimated Income	-\$	41,058,587	
<b>Net Excess/Shortfall at Current ICPL (\$31.54)</b>	<b>\$</b>	<b>1,210,080</b>	Reduction in ICPL Rate
<b>Revised ICPL Rate</b>			
Current Infrastructure Cost Per m2	\$	31.54	
<b>Proposed Infrastructure Cost Per m2</b>	<b>\$</b>	<b>31.54</b>	

**CELL 8 - 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	2035/36	Total
<b>Outstanding DDR Acquisition</b>															
Lot 7 (217) Gnangara RD	1130						\$ 357,984.00								
Lot 16 (229) Gnangara RD	1317						\$ 417,225.60								
Lot 6 (239) Gnangara Road	1701						\$ 449,064.00								
Lot 111 (17) Luisini Road	572				\$ 75,504.00										
Lot 601 (341) Gnangara Road	228						\$ 30,096.00								
Lot 703 (359) Gnangara Road	45	\$ 5,940.00													
Lot 19 (220) Gnangara Road	89	\$ 11,748.00													
Lot 200 (2) Cowle Street	189	\$ 24,948.00													
<b>Total</b>	<b>5271</b>	<b>\$ 42,636.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,504.00</b>	<b>\$ -</b>	<b>\$ 1,254,369.60</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,372,509.60</b>
<b>Outstanding Capital Works</b>															
Gnangara Road - New Realignment between Hartman Drive to Mirrabooka		\$ 100,000.00											\$ 5,054,076.16	\$ 6,952,048.84	
New shared pathway ORR to Gnangara Rd			\$ 709,894.00												
<b>TOTAL</b>		<b>\$ 100,000.00</b>	<b>\$ 709,894.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,054,076.16</b>	<b>\$ 6,952,048.84</b>	<b>\$ 12,816,019.00</b>

Assessed Value	\$ 2,400,000.00
Including 10% Solatium	\$ 2,640,000.00
Contribution Rate	\$ 31.54

<b>Lot Yield Summary from Cell 8 ELY (whole Cell)</b>	
Total Area of Cell	243.55
Deductions	60.55
Net Developable Area	183

Actual	147.1246
Remaining ha	35
Interest Received to date	\$ 2,566,881.43
Remaining Land	19%

# East Wanneroo Cell 8 (2023/2024) - Summary of Income & Expenditure



Gnangara Road Upgrade & Land Acquisition



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

## **Cell 8 Salient Issues (Wangara Industrial – East)**

- This cell is significantly developed with only 20% remaining (37 hectares remaining).
- The remaining capital works relate to the upgrade and construction of Gnangara Road (Hartman to Mirrabooka)
- There are land acquisitions to be completed to facilitate the construction of this section road (between Hartman Drive and Mirrabooka Avenue) by 2031. Administration is currently in discussions with several landowners 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 of the Cell is included in Attachment 9.

**Recommendation - The Cell contribution rate be retained at \$31.54 per square metre to reflect the findings from the annual review.**