

Cell 8 – Annual Review Attachment 2024/2025

EAST WANNEROO CELL 8 - ANNUAL REVIEW 2024		Amounts (\$)	COMMENTS
Expenditure			
<i>Expenditure to Date (Actuals)</i>			
Public Open Space (10%)	\$	44,220	Land Acquisition and Historic POS Credits (where applicable)
District Distributor Roads	\$	23,039,250	Land Acquisition and Construction Costs
Administration Costs	\$	2,832,852	Salary Recoupment, Legal Fees, Consultants
Total	\$	25,916,322	
<i>Remaining Expenditure (Estimated) - Annual Review</i>			
Public Open Space (10%)	\$	-	
District Distributor Roads	\$	15,975,231	Remaining construction & acquisition costs (Roadworks and Drainage)
Administration Costs	\$	472,921	Estimated for 12 years
Total	\$	16,448,152	
Total Expenditure/Costs (Gross Costs)	\$	42,364,474	
Income			
<i>Payments Made to Date</i>			
Contributions and Interest	\$	(30,232,117)	All Income (funds) Received (includes interest)
Total	-\$	30,232,117	
<i>Gross Estimated Remaining Income</i>			
Estimated Contributions at Current ICPL of \$31.54 per m2	-\$	11,080,633	35 ha
Total Estimated Income	-\$	41,312,750	
Estimated Cell Balance at Full Development			
Total Combined Expenditure/Costs (Gross Costs)	\$	42,364,474	
Total Combined Estimated Income	-\$	41,312,750	
Net Excess/Shortfall at Current ICPL (\$31.54)	-\$	1,051,724	Shortfall resulting in a increase in the ICPL rate
Revised ICPL Rate			
Current Infrastructure Cost Per m2	\$	34.53	
Proposed Infrastructure Cost Per m2	\$	34.53	

CELL 8 - CAPITAL EXPENDITURE PLAN (CEP)

Land	Area	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
Outstanding DDR Acquisition														
Lot 7 (217) Gngangara RD	1130					\$ 425,106.00								
Lot 16 (229) Gngangara RD	1317					\$ 495,455.40								
Lot 6 (239) Gngangara Road	1701					\$ 533,263.50								
Lot 111 (17) Luisini Road	63.32		\$ 10,621.93											
Lot 601 (341) Gngangara Road	228					\$ 71,478.00								
Lot 703 (359) Gngangara Road	45	\$ 14,107.50												
Lot 19 (220) Gngangara Road	89	\$ 27,901.50												
Lot 200 (2) Cowle Street	189	\$ 59,251.50												
Lot 218 (65) Prindiville Road	309.51	\$ 190,000.00												
Lot 1 (66) Buckingham Drive	51	\$ 109,000.00												
Total	5122.83	\$ 400,260.50	\$ 10,621.93	\$ -	\$ -	\$ 1,525,302.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,936,185.33
Outstanding Capital Works														
Gngangara Road - New Realignment between Hartman Drive to Mirrabooka		\$ -									\$ 100,000.00	\$ 5,054,076.16	\$ 8,776,874.84	
New shared pathway ORR to Gngangara Rd		\$ 108,094.85												
TOTAL		\$ 108,094.85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 5,054,076.16	\$ 8,776,874.84	\$ 14,039,045.85

Assessed Value	\$ 2,850,000.00
Including 10% Solatium	\$ 3,135,000.00
Contribution Rate	\$ 31.54

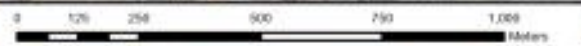
Lot Yield Summary from Cell 8 ELY (whole Cell)	
Total Area of Cell	243.55
Deductions	60.55
Net Developable Area	183



Actual	147.1246
Remaining ha	35
Interest Received to date	\$ 2,821,044.46
Remaining Land	19%

East Wanneroo Cell 8 (2024/2025) - 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 19% (35 hectares) remaining to be to be developed.
- The remaining capital works relate to the upgrade and construction of Gnangara Road (Hartman Drive to Mirrabooka Avenue)
- There are land acquisitions to be completed to facilitate the construction of the section of 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 2023 and 30 June 2024.
- The Annual Review of the Cell is included in Attachment 9.

Recommendation - Administration is recommending that the ICPL rate is changed from \$31.54 per square metre to \$34.53 per square metre to ensure adequate funds are received to deliver remaining cell works.