

Hawkesbury City Council's Vineyard Precinct
Section 7.11 Draft Contributions Plan applying to Vineyard Stage 1 – Second Draft Report

In relation to the new proposed cost of the District Parks for unrestrained land R2 & R3 development it is hard to understand why the cost has reduced from \$300/m² to \$200/m² when no supporting market evidence or sales data within the Vineyard Precinct (Stage 1) supports such a decrease in unconstrained land values.

Accordingly, we have had an independent valuation carried out (17/10/2019) by Independent Property Valuations Pty Ltd on our land area (approximately 3,842m² for RE1 - Passive Open Space) to determine the current market value having regard to the underlying zoning being determined as R2 - Low Density Residential should our land not have been zoned for a 'Public Purpose.'

We understand this portion of our land will be subject to future acquisition by Hawkesbury City Council, giving regard to the Land Acquisition (Just Terms Compensation) Act 1991.

The details of our valuation assessment support the original notion of unconstrained land be valued at over \$300m², however this information will remain private and confidential but we are willing to collaborate, discuss and provide details contained within the valuation assessment to IPART representatives upon request.

The image below demonstrates the location of subject Park.

