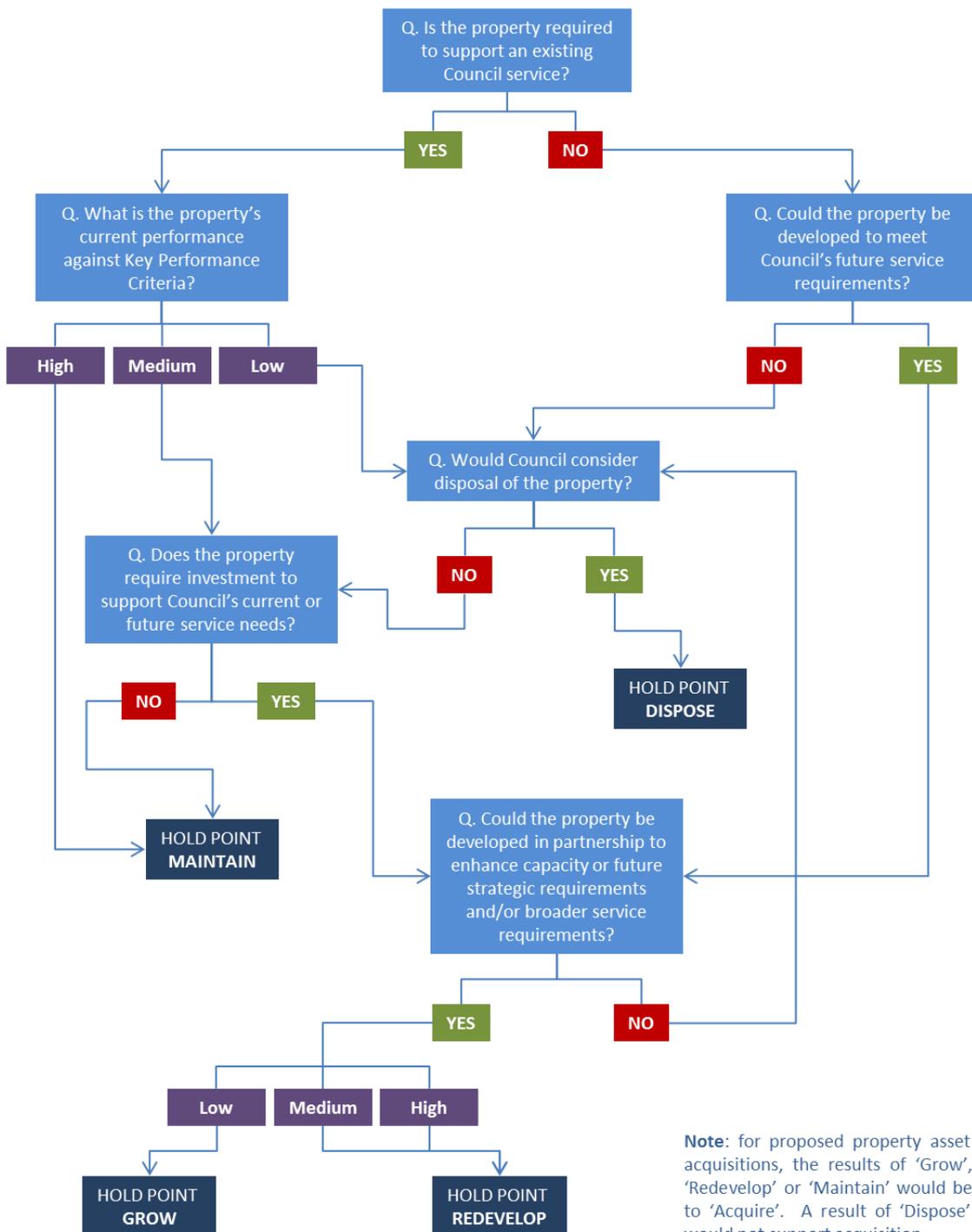


# Decision Logic Map

Property Asset Management Strategy



**Note:** for proposed property asset acquisitions, the results of 'Grow', 'Redevelop' or 'Maintain' would be to 'Acquire'. A result of 'Dispose' would not support acquisition.

### 45 Merri Parade, Northcote (Railway Lot 34 Merri)

This site has been managed by Council as part of a collection of land parcels located on the eastern side of St Georges Road adjoining the Merri Creek.

Lot 1 on Title Plan 861393K on Certificate of Title Volume 4333 Folio 531 is owned by Vic Track. It has a street address of 45 Merri Parade, Northcote (the Land) and a site area of 6,972 square metres.

The land is known as Merri Creek Reserve and is identified in Council's Open Space Strategy as 'neighbourhood park'. It was originally established to extend the Merri Creek corridor to the road frontage which now provides the community with formal and informal conservation and recreational open space opportunities. Council has undertaken significant plantings and constructed pedestrian/bicycle links on the land.

The aim of Creek Acquisition Study was to achieve a publicly owned linear open space corridor along its creek boundaries. The Study only identified privately owned land for acquisition. The Study did not consider the possibility that publicly owned land along the creek would be sold and so did not contain any recommendations or actions in relation to securing/acquiring open space land that was already publicly owned.

VicTrack had assessed the land as surplus to their needs through the Victorian Government's First Right of Refusal process.



Diagram 1 - Site Map of 45 Merri Parade



## Decision Logic Map Assessment

### Q1 – Is the property required to support an existing Council service?

YES – This land is required for two services:

- Transport - Council has a bicycle path running through the land which is part of the Merri Creek Trail.
  - Darebin Cycling Strategy identifies the path as a “Key Cycling Corridor” and notes that it is “Existing High Quality”.
  - Merri Creek Trail Review notes a path in this location.
- Open Space
  - The land forms part of Merri Creek Reserve which has been identified in Council’s Open Space Strategy as a ‘neighbourhood park’ with a primary use of conservation parkland. It is part of a cluster of parcels of land that adjoin the Merri Creek corridor.
  - The Open Space Strategy notes there are opportunities to further improve the quality of open space in the Northcote precinct including accessing VicTrack land.
  - The Open Space Strategy notes a need to review “land ownership in the creek corridors to ensure there is a continuous ecological and recreation corridor”.
  - The Creek Acquisition Study did not identify the need to acquire this land as it was publicly owned. The Creek Acquisition Study did not consider the possibility that publicly owned land along the creek would be sold in the future.
  - The Merri Creek and Environs Strategy identifies the Land as part of a major linkage space for its green corridor.

### Q2 – What is the property’s performance against Key Performance Criteria?

At this stage a formal set of performance measures have not been developed for the performance indicators outlined in the Property Asset Management Strategy. The development of such indicators will require gathering of performance data on all of Council’s land holdings in order to establish appropriate benchmarks.

Additionally, the performance indicators assume that a method of converting an assessment of community benefit and natural environmental benefits to a dollar value has been established in order to fairly assess the benefit provided across a number of property assets within a given class of property assets. Such measures are also yet to be developed. Notwithstanding this, a preliminary assessment of the land has identified the following:

Item	Performance Indicator	Measure	Comment
Financial	Maintenance Expenditure	\$5,000 p.a. \$0.71/m <sup>2</sup> p.a.	Maintenance costs for path maintenance and parkland maintenance including grass mowing and weed control.
	Capital Works Expenditure	\$0	No capital works required at this stage.
Utilisation	Usage	Medium	Estimated use of the path is medium given its proximity and location being close to the City. The path could be redesigned if the land could not be secured by Council.  The parkland provides an important conservation link along the Merri Creek.
Condition	Condition Rating		Works were undertaken in 2007 to repair displaced sections of path. Condition of the path is likely to be affected by ground movement and general wear and tear from traffic.
	Remaining Useful Life	20-30 years	Minor repair works are likely to be required every 5 years.
Suitability & Sufficiency	Funding required to make fit for purpose	\$0	No works are required to make land fit for purpose.
Community	Value of Community Benefits	High	Community benefit is estimated to be high based on the location and estimated levels of community use.
Environment	Value of Natural Environmental Benefits	High	Environmental benefit estimated to be high based on the size of the land and its relationship to the creek.

MEDIUM – Based on average cost of maintenance, medium usage and high environmental benefit, the land has been assessed as having a ‘medium’ level of performance.

**Q4 – Does the property require investment to support Council’s current or future service needs?**

NO – At this stage no further capital investment would be required to develop this land to support current service requirements.

**HOLD POINT – MAINTAIN**

After undertaking a review of the property using the Decision Logic Map, it is clear that the land is required for public purposes and provides ongoing strategic value.