

APPENDIX A

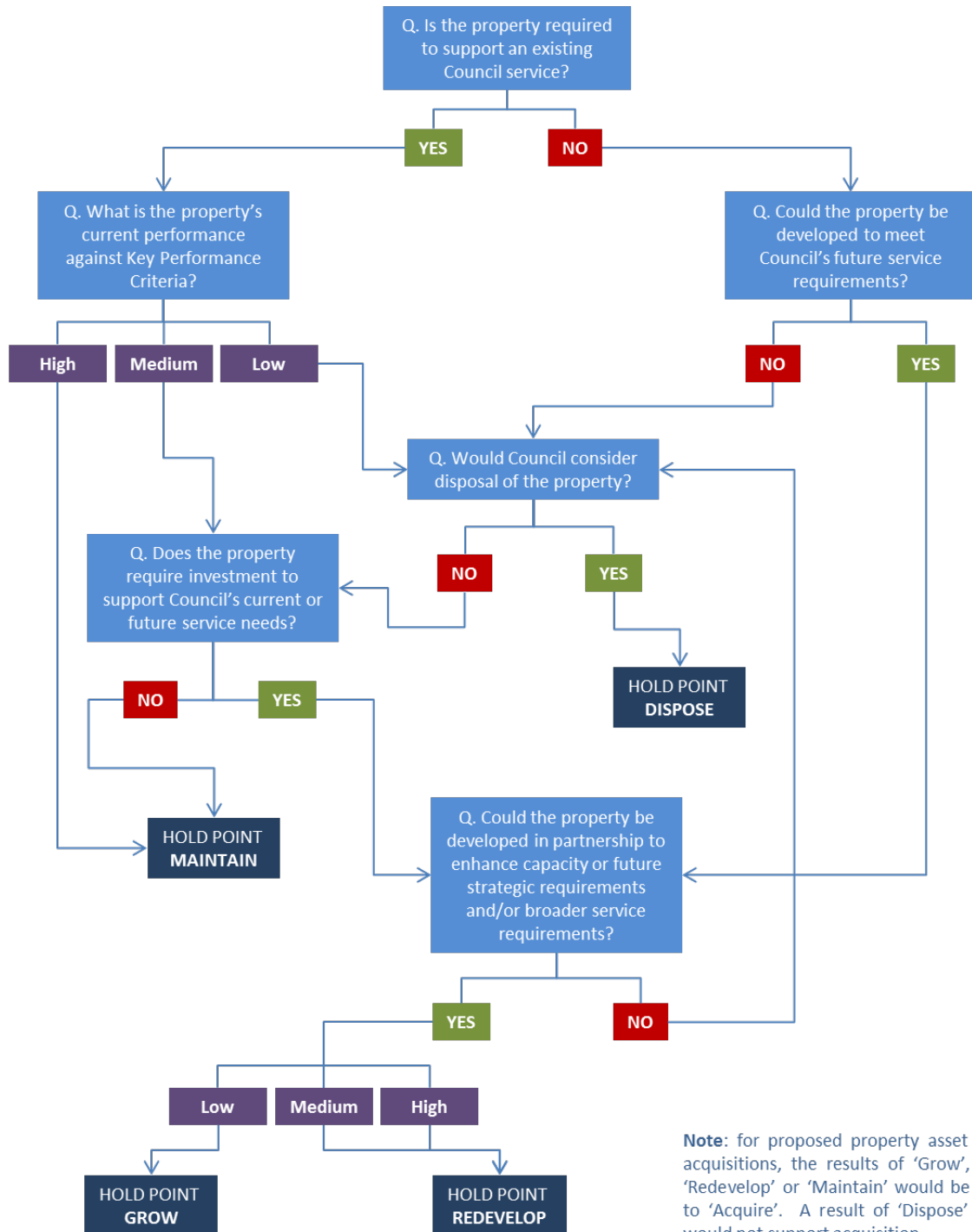
Summary of Surplus Victorian Government Land

Location	Owner	Area (m ²)	Hold Point	Area to Acquire	Market Value	Open Space Value	Recommendation
16 Dumbarton Street, Reservoir	VicRoads	833	DISPOSE	-	\$540,000	N/A	Not required for strategic purposes
18 Dumbarton Street, Reservoir	VicRoads	832	DISPOSE	-	\$540,000	N/A	Not required for strategic purposes
20 Dumbarton Street, Reservoir	VicRoads	831	DISPOSE	-	\$540,000	N/A	Not required for strategic purposes
Rear 16-20 Dumbarton Street, Reservoir	VicRoads	3550	DISPOSE	-	\$2M	N/A	Not required for strategic purposes
1-11 McMahon Road, Reservoir	VicRoads	3962	DISPOSE	-	TBA	\$40,000	Not required for strategic purposes
Rear 32-34 Clements Grove, Reservoir	VicRoads	1393	MAINTAIN	1,393	\$25,000	\$25,000	Purchase land at open space value
Rear 22 Clements Grove, Reservoir	VicRoads	4354	MAINTAIN	4,354	\$30,000	\$30,000	Purchase land at open space value
Rear 30 Mia Close, Reservoir	VicRoads	528	MAINTAIN	528	\$5,000	\$5,000	Purchase land at open space value
20 Lockton Street, Reservoir	VicRoads	534	DISPOSE	-	N/A	N/A	Not required for strategic purposes
Rear 20 Lockton Street, Reservoir	VicRoads	516	MAINTAIN	516	\$5,000	\$5,000	Purchase land at open space value
122 Cheddar Road, Reservoir	VicRoads	522	DISPOSE	-	N/A	N/A	Not required for strategic purposes
124 Cheddar Road Reservoir	VicRoads	806	DISPOSE	-	N/A	N/A	Not required for strategic purposes
48 Rona Street, Reservoir	Melbourne Water	1268	MAINTAIN	1,268	\$1.25M	TBA	Advocate for open space valuation
45 Merri Parade, Northcote	VicTrack	9672	MAINTAIN	9,672	\$1.5M	TBA	Advocate for Committee of Management
Former Ruthven Primary School	Dept of Education	30540	MAINTAIN	30,540	\$10M-12M*	TBA	Advocate for open space valuation
Former Lakeside Secondary College	Dept of Education	72350	MAINTAIN	18,760	\$925,000	TBA	Advocate for open space valuation

* market value for Ruthven was last sought in 2013/14

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.

APPENDIX C

16-20 & Rear 16 Dumbarton Street, Reservoir (Site 1)

Site 1 is owned by both VicRoads and the State Government, with VicRoads nominated as the responsible authority to investigate its sale. It is located at the northern end of the municipality and lies between Dumbarton Street Reservoir and the Tunaley Parade – Cheddar Road Reserve. The site has an area of approximately 6,045m², however is divided by a Council right-of-way (road) running through the centre of the site. Drainage easements are located on both the northern and southern boundaries of the site.



Figure 1.1 – 2014 Aerial Photo -16-20 Dumbarton Street Reservoir

Whilst Site 1 is not identified by Council for open space purposes, it currently provides the community with an informal pedestrian/bicycle link to Tunaley Parade – Cheddar Road Reserve.

Land Zoning and Planning Scheme Protections

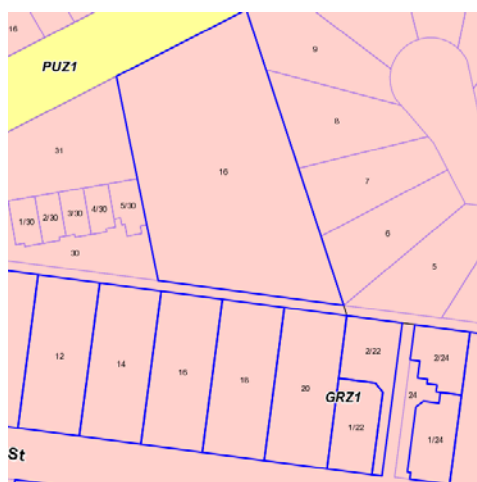


Figure 1.2 – Zoning -16-20 Dumbarton Street Reservoir

The site is located in the middle of a large residential area with an adjoining public use zone for services and utilities. There are no overlays on the site.

Market Valuation

The current market valuations of the land are as follows:

Property Address	Area M2	Zone	Market Value	FMV \$/m2	Public Open Space Value	\$/m2 as pure Open Space	3.0m access strip
Dimbarton Street, Reservoir							
Rear of 16-20 Dumbarton Street	3,549.60	GRZ1	\$2,000,000	\$563.44	\$60,000	\$17	\$17
16 Dumbarton Street, Reservoir	832.65	GRZ1	\$540,000	\$648.53	\$25,000	\$30	\$30
18 Dumbarton Street, Reservoir	831.92	GRZ1	\$540,000	\$649.10	\$25,000	\$30	N/A
20 Dumbarton Street, Reservoir	831.46	GRZ1	\$540,000	\$649.46	\$25,000	\$30	N/A

Decision Logic Map Assessment

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

NO – the land is not required to support an existing Council service.

Q2 – Could the property be developed to meet Council’s future service requirements?

YES – Part of this land is required to support future strategic plan requirements of two services.

- Transport
 - The Darebin Cycling Strategy identifies the development of a shared path for off-road cycling or recreational walking along the Tunaley Parade – Cheddar Road Reserve. This land could provide a link to the shared path however other links are within close proximity.
- Open Space
 - The Open Space Strategy recommends that Tunaley Parade – Cheddar Road Reserve be developed as a green corridor providing for residents within 500 metres walkability. This land could provide a safe link to the Reserve and extend the residential catchment for the walkability ratio, however other links are within close proximity.
 - The Open Space Strategy supports the provision of safe road and pedestrian access to open space areas.

Q3 – Could the property be developed in partnership to enhance capacity or future strategic requirements and/or broader service requirements?

NO – The land does not lend itself to a partnership development.

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. It would be appropriate to consider the development of the land when the path and green corridor are developed at Tunaley Parade – Cheddar Road Reserve.

HOLD POINT – DISPOSE

After undertaking a review of the property using the Decision Logic Map, it is clear that the land is not strategically required for municipal purposes.

Discontinuance of the right-of-way (road) located between the two land parcels could be investigated, if requested by VicRoads or any acquiring developer to increase the development potential of the surrounding land.

Risks

Should Council decide to not acquire this land, it is anticipated that VicRoads would offer the land to market with the likely purchaser being a multi-unit developer. Impacts from such development and use of the land are expected to be managed through the building and planning permit processes.

RECOMMENDATION

Whilst Site 1 is not identified for open space purposes, it currently provides the community with an informal pedestrian/bicycle link from Dumbarton Street to the Tunaley Parade – Cheddar Road Reserve. This link is not considered necessary to retain as other links are provided nearby.

It is recommended that VicRoads be advised that Council has no strategic interest in acquiring this land.