

### 10.3 Potential Purchase 11, 13 & 15 Nunyah Avenue Park Holme

<b>Report Reference</b>	GC221213F10.3
<b>Originating Officer</b>	Unit Manager Land and Property – Michael Collins
<b>Corporate Manager</b>	Manager City Property – Thuyen Vi-Alternetti
<b>General Manager</b>	General Manager City Development – Tony Lines

### CONFIDENTIAL MOTION

That pursuant to Section 90(2) and (3)(b) of the Local Government Act 1999, the Council orders that all persons present, with the exception of the following persons: Chief Executive Officer, General Manager City Development, General Manager City Services, General Manager Corporate Services, Chief Financial Officer, Manager City Property, Unit Manager Land and Property, Property Officer, Manager Office of the Chief Executive, Chief Financial Officer, Unit Manager Governance and Council Support, be excluded from the meeting as the Council receives and considers item Potential Purchase 11, 13 & 15 Nunyah Avenue Park Holme upon the basis that the Council is satisfied that the requirement for the meeting to be conducted in a place open to the public has been outweighed by the need to keep consideration of the matter confidential given the information relates to matters that may impact commercial contract negotiations.

### REPORT OBJECTIVE

The purpose of this report is to seek council endorsement for a strategic land purchase in Park Holme to alleviate the area's shortage of open space.

### EXECUTIVE SUMMARY

Council has previously endorsed a process and delegations for the strategic acquisition of land (**Refer attachment 4 and 5**). It has also made a specific Resolution in relation to acquiring additional open space in Warradale. There has been a scarcity of suitable land come onto the market in recent years, however a parcel has become available in an area where there is a lack of suitable open space, and Council has the opportunity to enter into negotiations to purchase the land. Authorisation is being sought for the Chief Executive Officer to progress negotiations to purchase the land and to sign any documentation required to facilitate and finalise the purchase.

### RECOMMENDATION

That Council:

1. Authorise the Chief Executive Officer to negotiate the purchase of 11, 13, and 15 Nunyah Avenue, Park Holme up to a purchase price of Three Million Dollars (excluding GST and Stamp Duty) and the Chief Executive Officer is authorised to sign any documentation as required to give effect to the purchase;
2. Notes that due to time constraints a formal valuation of the land will not be able to be obtained;
3. Authorise the funds required to purchase the properties including Stamp Duties and other settlement costs be funded from the Open Space Reserve;
4. Authorises Net proceeds from any subsequent ongoing property holding pending development be transferred to the Open Space Reserve; and
5. In accordance with Section 91(7) and (9) of the *Local Government Act 1999* the Council orders that this report, Potential Purchase 11, 12 and 13 Nunyah Avenue Park Holme, any appendices and the minutes arising from this report having been

considered in confidence under Section 90(2) and (3)(b) of the Act, except when required to effect or comply with Council's resolution(s) regarding this matter, be kept confidential and not available for public inspection for a period of 12 months from the date of this meeting. This confidentiality order will be reviewed at the General Council Meeting in December 2023.

## BACKGROUND

Council has previously endorsed a process and delegations for the strategic acquisition of land. It has also made a specific Resolution in relation to acquiring additional open space in Warradale.

The suburb of Park Holme has an open space provision of 80.40 square metres per person. The Hendrie Street Reserve and Swimming Pool surrounds in the southwest corner of Park Holme mean that this open space per person figure is quite high for the northern area of the City of Marion, however, the northeast corner of Park Holme that bounds Plympton Park, South Plympton and Ascot Park has a deficit of open space, with gaps in the 500m radius of provision. The properties referenced in this report on Nunyah Avenue would fill this gap in provision.

Approximately 2% of the public open space in Park Holme is north of Nunyah Avenue.

Suburb	Sqm of open space per person
Park Holme	80.40
Plympton Park	7.85
South Plympton	9.16
Ascot Park	3

There are numerous community connections to Nunyah Avenue. The Park Holme Community Hall and Ascot Park Kindergarten are close by and could benefit from use of open space in this area.

Council have been actively seeking open space purchase opportunities in recent years through extensive research and ongoing review of market opportunities with limited opportunities becoming available.

## DISCUSSION

### Opportunity

An opportunity has arisen at 11,13 and 15 Nunyah Avenue, Park Holme which are currently listed for sale with Harris Real Estate with a guide price of \$2.7 million [Link to Listing](#). Each of the properties has an allotment size of 837 m2 giving a total combined size of 2511 m2.

The agents listing advises that:

*Rental values have been assessed from \$565 – \$680 per week, with one of the properties already homing a reliable tenant, meaning steady investment income to help cover the holding costs whilst you finalise the finer details.*

*A few specifics regarding the current North-facing dwellings:*

*#11 – Solidly built in 1958 and the largest in footprint with four bedrooms – master with walk-in robe and ensuite – built-in robes, dual living areas, second bathroom, an array of outdoor shedding/entertaining/home office and swimming pool.*

*#13 – A c1925 family-worthy Bungalow with stunning period features offering three bedrooms, two bathrooms, remodelled kitchen appliances including Smeg oven and Asko dishwasher, 5kW solar system, plantation shutters plus outdoor studio with attached office.*

*#15 – Well-presented and sturdy with solid rental potential in mind, the bluestone façade conceals a three-bedroom footprint - master with walk-in robe - 4.5kW of solar power, extended shedding, renovated bathroom and laundry.*

This means that pending any re-development of the land to create a new reserve, there would be a financial return to Council in holding the land **(Refer Attachment 2)**.

These parcels have been assessed by Councils Open Space Planning Team as a suitable purchase to increase the provision of Open Space in the area and for the potential to place new play equipment or relocate current play equipment from nearby Cowra Reserve which is not particularly suitable for a children's playground due to being adjacent to a busy road.

It is extremely unusual for there to be an opportunity for Council to secure 3 lots side by side at the same time.

The selling agents have informed Council that there is already private interest in the allotments and an offer on the table from another party. Should Council determine that it wishes to pursue this opportunity it will need to act quickly to secure the properties.

**(Refer Attachment 1 for Agent Supplied Property Information)**

### **Cowra Reserve Considerations**

Cowra Crescent Reserve is a split reserve with a north and south portion. The southern portion of the reserve is 1365 m2 with a playground built in 1994. **(Refer Attachment 3 for Aerial Image)**

In 2016 Cowra Crescent Reserve was endorsed as a removal playground through the Playgournd Framework. On June 23 2020 (GC200623R18) Council endorsed the following action through the Open Space Plan.

<b>Reserve</b>	<b>Recommended Works</b>	<b>Year</b>
Cowra Crescent Reserve	Keep playground as long as it is safe and liaise with residents. Do not replace playground but leave fence.	Irrigation funds in 20/21. No date for playground removal.

Cowra Crescent Reserve South is not an ideal location for open space. It is a small space along a busy road, overlooked closely by housing. The nature of the reserve could be perceived as a road reserve or traffic device. An option to relocate this open space to a more suitable location should be explored.

Should Council wish to consider the potential sale of all or part of Cowra Reserve in the future to offset some of the purchase price of the land at Nunyah Avenue it would first need to undertake a revocation of community land classification process which involves community consultation and ultimately Ministerial approval. A further separate report for Council consideration would need to be prepared should Council wish to consider the progression of this option.

### **Funding for Purchase**

Funding for the purchase and development of Open Space would be through Council's Open Space Reserve. Proceeds from the sale of surplus Council land are added to this fund. Currently the Open Space Reserve fund is sitting at \$2.3M however Council is expected to settle on the sale of Spinnaker Circuit Reserve East to the Catholic Church Endowment Society with a sale price of \$1.695M + GST on 15 December 2022 which will mean that the fund will sit at \$3.995M.

Should the settlement of the Spinnaker Circuit East sale be delayed, Council will need to temporarily fund any shortfall from other budget funds.

### **Valuation**

It would be usual practice and in accordance with the adopted procedure of Council to obtain a formal valuation prior to committing to the purchase of land and property. However due to the time constraints, and in order to be competitive in the negotiations, it will not be possible to obtain a formal valuation. Council staff will be utilising as much comparable sales information as possible to help inform the negotiation and purchase process.

### **Community Land Considerations**

Should Council be successful in acquisition of the land, then in accordance with the provisions of the *Local Government Act 1999* the land would become classified as Community Land.

### **Policy Considerations**

*Prudential Management Policy* – The Policy requires that Council produce a Prudential report for any project or enterprise where the expected capital cost of the project over the ensuing five years is likely to exceed \$4 000 000 (indexed); or where the council considers that it is necessary or appropriate. It is recommended that a Prudential Report is not required in this situation.

*Asset Management Policy* – States that Prioritisation of new asset investments and asset disposal decisions are based on an evaluation of public value, encompassing consideration of such criteria as asset utilisation potential, benefits, risks, ownership and management options, life cycles and costs in accordance with the City of Marion's *Prudential Management Policy* and *Disposal of Land and Assets Policy*.

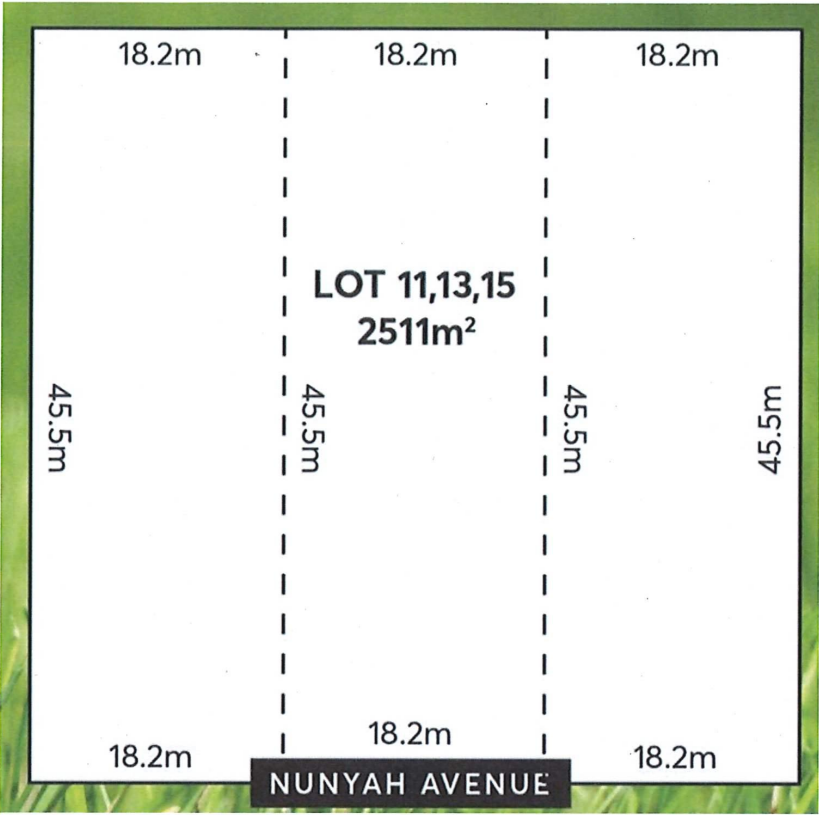
### **SUMMARY**

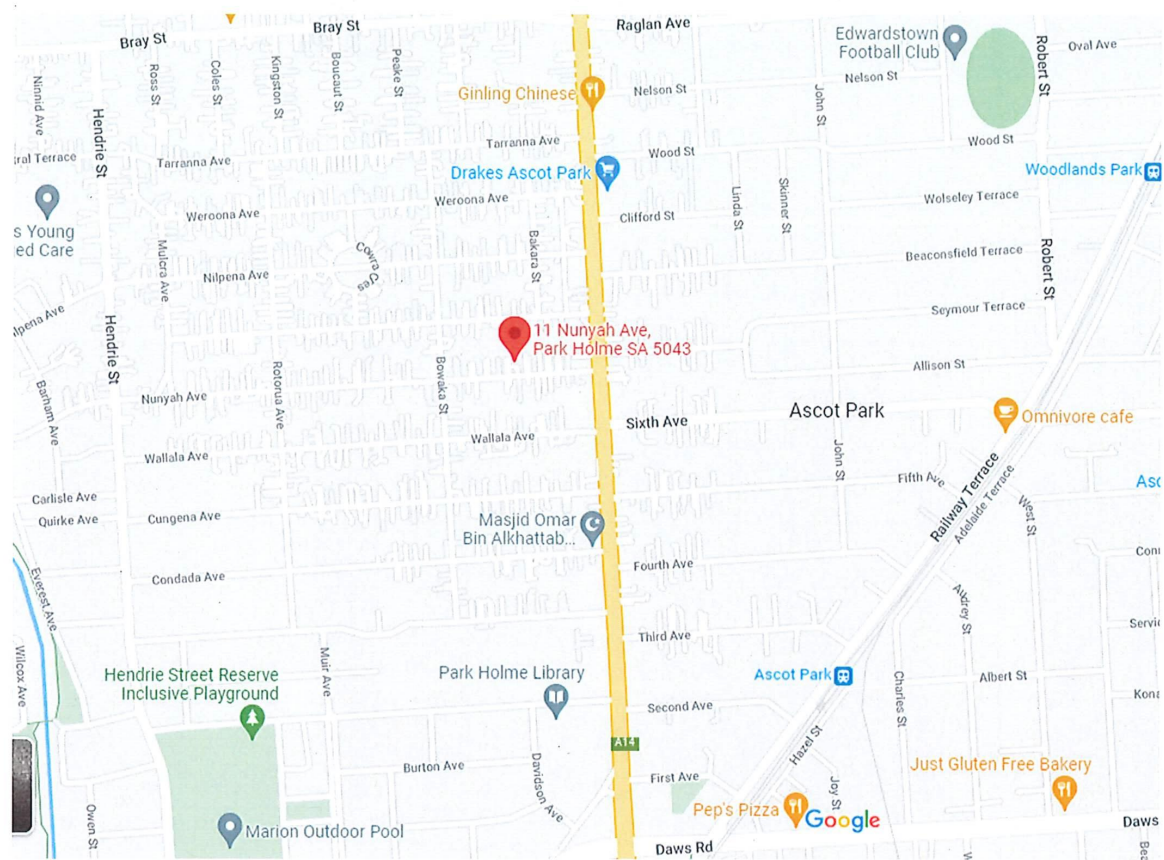
It is recommended Council authorises the Chief Executive Officer to negotiate a purchase of the land for a purchase price of up to \$3M, noting that stamp duty and GST will be payable on top of this, with funding for the purchase to come from the Open Space Reserve. It is further recommended that the Chief Executive Officer be authorised to sign any documentation required to finalise a purchase of the properties by Council.

### **ATTACHMENTS**

1. Agent Supplied Property Information Nunyah Avenue Park Holme [**10.3.1** - 23 pages]
2. Projected Financials Nunyah Ave Park Holme [**10.3.2** - 1 page]
3. Aerial Map of Cowra Reserve [**10.3.3** - 1 page]
4. G C 191126 R 19 - Aquisition of Land [**10.3.4** - 3 pages]
5. G C 191126 - Aquisition of Land Minutes [**10.3.5** - 1 page]

11, 13, 15 Nunyah Avenue, Park Holme



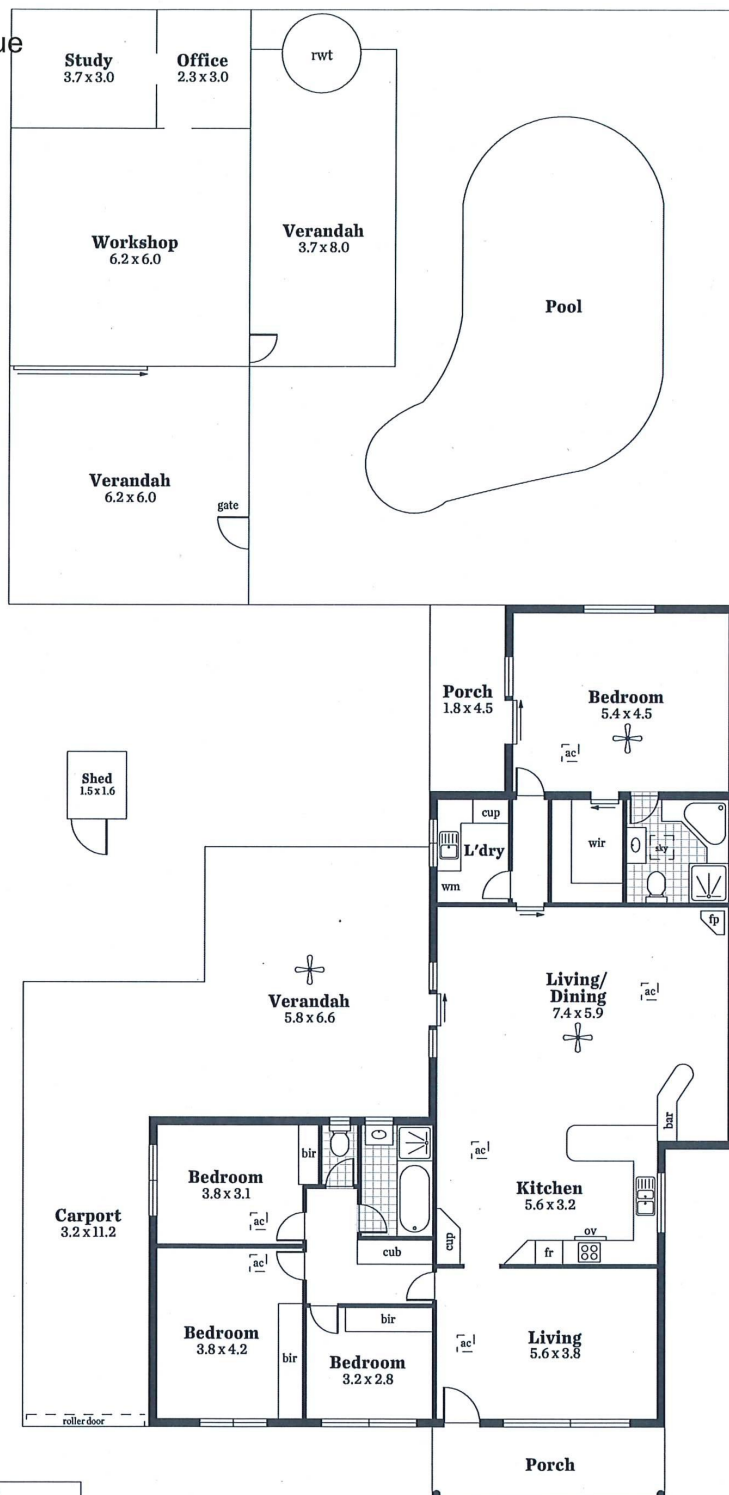




# PROPERTY FAQ

**Allison Bond**  
11 Nunyah Avenue Parkholme

11 Nunyah Avenue  
Park Holme



Area (Estimate Only)	
Living	195.31 m <sup>2</sup>
Workshop	36.60 m <sup>2</sup>
Porch	19.55 m <sup>2</sup>
Carport	35.84 m <sup>2</sup>
Study/ Office	18.30 m <sup>2</sup>
Verandah	104.96 m <sup>2</sup>
Shed	2.55 m <sup>2</sup>
<b>Total</b>	<b>413.11 m<sup>2</sup></b>



All information provided has been obtained from sources we believe to be accurate, however, we cannot guarantee the information is accurate and we accept no liability for any errors or omissions (including but not limited to a property's land size, floor plans and size, building age and condition). Interested parties should make their own inquiries and obtain their own legal advice. Ceiling heights are not included in total living.

**HARRIS**

## ATTRIBUTES

<b>Title (Strata, Community, Torrens)</b>	Torrens
<b>Heating &amp; cooling</b>	Evaporative Cooling, Gas Wall Heater
<b>Solar details &amp; date of installation</b>	
<b>Ceiling heights</b>	3m
<b>Roof construction</b>	Colorbond
<b>Insulation (ceiling &amp; walls)</b>	Both
<b>Cooktop and oven type</b>	Gas Oven & Gas Cooktop
<b>Security system</b>	
<b>Subdividable</b>	Yes
<b>Hot water system</b>	Instant Gas, Water temperature control pad
<b>Wall construction up and downstairs</b>	Double brick, Brick veneer, Solid brick
<b>Flooring</b>	Polished Floorboards, Tiles and Floating Floorboards
<b>Kitchen bench surface</b>	Stone
<b>Internet type &amp; NBN</b>	NBN
<b>Rainwater tank/s &amp; areas plumbed to</b>	1 rainwater tank - not plumbed
<b>Chimneys active</b>	No
<b>Irrigation front/back</b>	
<b>Common walls, if yes - fire wall to roof?</b>	

## TIMELINE OF UPDATES

<b>Date of renovations / refurbishments</b>	Painted and floor boards polished 2014
<b>Date of major improvements</b>	
<b>Date of extension</b>	2007
<b>Last time rewired</b>	2007
<b>Last time re-plumbed</b>	2007
<b>Shed size, lined and power</b>	1 shed with 2 lined 'office rooms' (6.2m x 9.2m)
<b>Termite treatment</b>	Yes
<b>Pet policy</b>	

## LIFESTYLES & AMENITIES

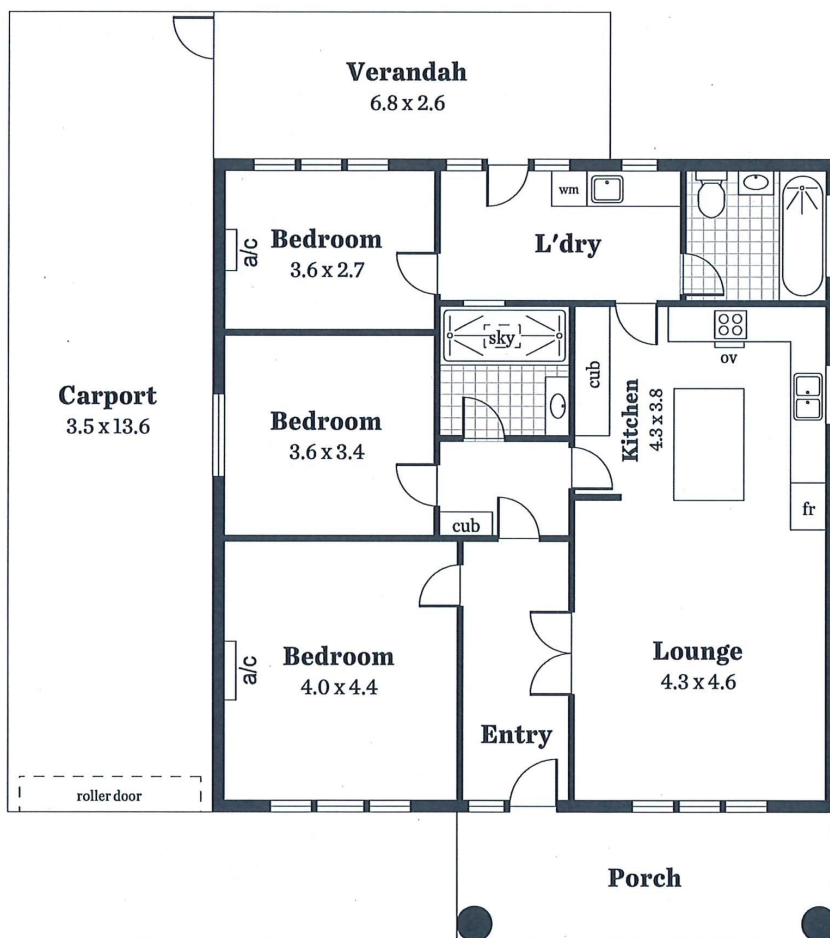
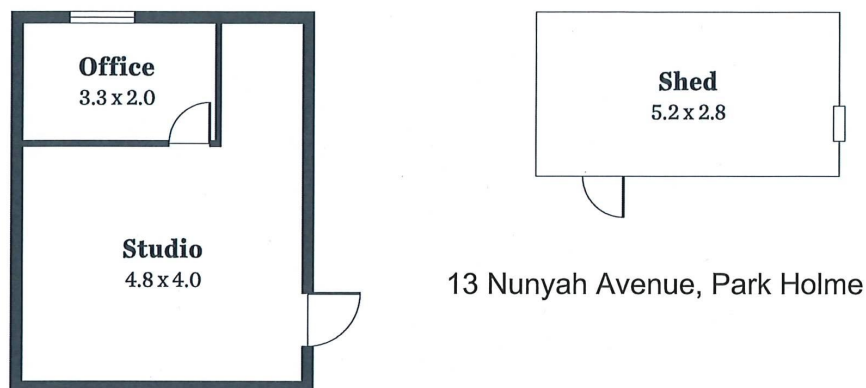
<b>Zoned primary school</b>	Ascot Park Primary School
<b>Zoned high school</b>	Hamilton High School
<b>Other local primary &amp; high schools</b>	
<b>Closest coffee shop</b>	Sublime - Bray Street
<b>Closest supermarket</b>	Foodland 600m
<b>Closest public transport</b>	Bus stop 200m
<b>Years in property</b>	8 years
<b>Parking restrictions/permits</b>	

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# PROPERTY FAQ

**Allison Bond**  
13 Nunyah Avenue, Parkholme



Area (Estimate Only)	
Living	118.77 m <sup>2</sup>
Studio & Office	29.28 m <sup>2</sup>
Shed	14.56 m <sup>2</sup>
Carport	47.60 m <sup>2</sup>
Verandah	17.68 m <sup>2</sup>
Porch	14.30 m <sup>2</sup>
<b>Total</b>	<b>242.19 m<sup>2</sup></b>



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**HARRIS**

## ATTRIBUTES

<b>Title (Strata, Community, Torrens)</b>	Torrens
<b>Heating &amp; cooling</b>	Reverse Cycle Split System
<b>Solar details &amp; date of installation</b>	5kw System Installed 2012
<b>Ceiling heights</b>	3m
<b>Roof construction</b>	Corrugated Iron
<b>Insulation (ceiling &amp; walls)</b>	Yes
<b>Cooktop and oven type</b>	Smeg 900mm gas cooktop & pyrolytic elec oven, Schweigen rangehoo
<b>Security system</b>	
<b>Subdividable</b>	Yes
<b>Hot water system</b>	Instant Gas
<b>Wall construction up and downstairs</b>	Double brick, Solid brick
<b>Flooring</b>	Polished Floorboards, Carpet in Bedrooms
<b>Kitchen bench surface</b>	Stone and tMber
<b>Internet type &amp; NBN</b>	NBN
<b>Rainwater tank/s &amp; areas plumbed to</b>	1 rainwater tank - not plumbed
<b>Chimneys active</b>	No
<b>Irrigation front/back</b>	
<b>Common walls, if yes - fire wall to roof?</b>	

## TIMELINE OF UPDATES

<b>Date of renovations / refurbishments</b>	2011
<b>Date of major improvements</b>	1 bathroom renovated in 2008, laundry and second bathroom 2011
<b>Date of extension</b>	
<b>Last time rewired</b>	
<b>Last time re-plumbed</b>	
<b>Shed size, lined and power</b>	2 sheds, 1 has power, seperate office(lined) & ceiling insulation (4.8m
<b>Termite treatment</b>	No
<b>Pet policy</b>	

## LIFESTYLES & AMENITIES

<b>Zoned primary school</b>	Ascot Park Primary
<b>Zoned high school</b>	Hamilton High School
<b>Other local primary &amp; high schools</b>	
<b>Closest coffee shop</b>	Sublime - Bray Street
<b>Closest supermarket</b>	Foodland Marion Road (600m)
<b>Closest public transport</b>	Bus stop 200m
<b>Years in property</b>	15 years
<b>Parking restrictions/permits</b>	

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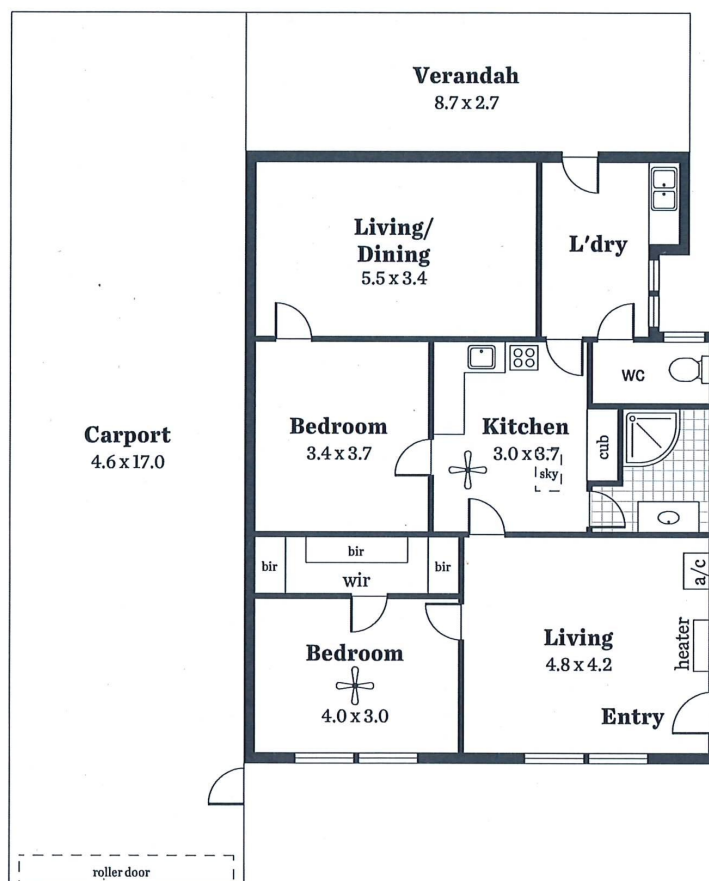
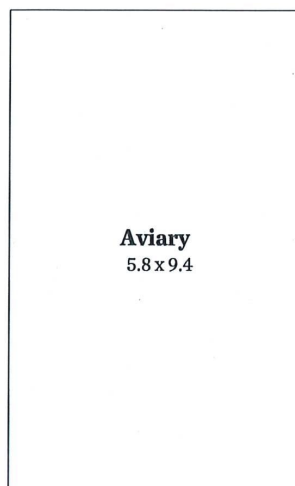
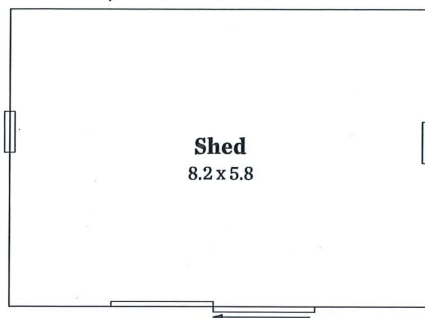


# PROPERTY FAQ

**Allison Bond**

15 Nunyah Avenue, Parkholme SA 5043

15 Nunyah Avenue, Park Holme



Area (Estimate Only)	
Living	107.67 m <sup>2</sup>
Carport	78.20 m <sup>2</sup>
Aviary	54.52 m <sup>2</sup>
Shed	47.56 m <sup>2</sup>
Verandah	23.49 m <sup>2</sup>
<b>Total</b>	<b>311.44 m<sup>2</sup></b>

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**HARRIS**

## ATTRIBUTES

<b>Title (Strata, Community, Torrens)</b>	Torrens
<b>Heating &amp; cooling</b>	
<b>Solar details &amp; date of installation</b>	2 systems totalling 4.5kw
<b>Ceiling heights</b>	2.4m
<b>Roof construction</b>	Corrugated Iron
<b>Insulation (ceiling &amp; walls)</b>	Yes
<b>Cooktop and oven type</b>	Gas
<b>Security system</b>	No
<b>Subdividable</b>	Yes
<b>Hot water system</b>	Electric
<b>Wall construction up and downstairs</b>	Brick veneer, Solid brick
<b>Flooring</b>	Floor boards, tiles and carpet
<b>Kitchen bench surface</b>	Laminate
<b>Internet type &amp; NBN</b>	NBN Ready
<b>Rainwater tank/s &amp; areas plumbed to</b>	Rainwater tanks not plumbed
<b>Chimneys active</b>	No
<b>Irrigation front/back</b>	
<b>Common walls, if yes - fire wall to roof?</b>	

## TIMELINE OF UPDATES

<b>Date of renovations / refurbishments</b>	Bathroom and toilet renovation 2021
<b>Date of major improvements</b>	
<b>Date of extension</b>	
<b>Last time rewired</b>	
<b>Last time re-plumbed</b>	
<b>Shed size, lined and power</b>	2 sheds, both with power. First shed 5.9m x 8.3m. Second shed 5.7m x 8.3m
<b>Termite treatment</b>	No
<b>Pet policy</b>	

## LIFESTYLES & AMENITIES

<b>Zoned primary school</b>	Ascot Park Primary
<b>Zoned high school</b>	Hamilton High School
<b>Other local primary &amp; high schools</b>	
<b>Closest coffee shop</b>	Sublime on Bray Street
<b>Closest supermarket</b>	Foodland on Marion Road
<b>Closest public transport</b>	200m bus stop
<b>Years in property</b>	
<b>Parking restrictions/permits</b>	

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Product Register Search (CT 5374/487)  
 Date/Time 21/10/2022 12:08PM  
 Customer Reference  
 Order ID 20221021003971

REAL PROPERTY ACT, 1886



The Registrar-General certifies that this Title Register Search displays the records maintained in the Register Book and other notations at the time of searching.



## Certificate of Title - Volume 5374 Folio 487

Parent Title(s) CT 1529/87  
 Creating Dealing(s) CONVERTED TITLE  
 Title Issued 01/11/1996 Edition 4 Edition Issued 29/11/2014

## Estate Type

FEE SIMPLE

## Registered Proprietor

DENTON MORRIS FARRENT BASEY  
 RUTH ELIZABETH BASEY  
 OF 13 NUNYAH AVENUE PARK HOLME SA 5043  
 AS JOINT TENANTS

## Description of Land

ALLOTMENT 29 DEPOSITED PLAN 2289  
 IN THE AREA NAMED PARK HOLME  
 HUNDRED OF ADELAIDE

## Easements

NIL

## Schedule of Dealings

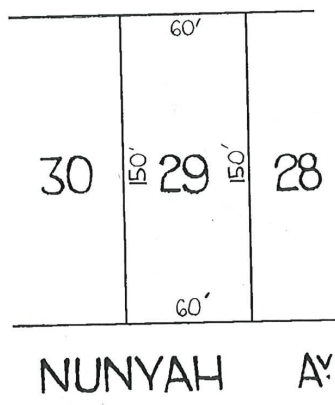
Dealing Number	Description
12229267	MORTGAGE TO WESTPAC BANKING CORPORATION

## Notations

Dealings Affecting Title	NIL
Priority Notices	NIL
Notations on Plan	NIL
Registrar-General's Notes	NIL
Administrative Interests	NIL



Product Register Search (CT 5374/487)  
Date/Time 21/10/2022 12:08PM  
Customer Reference  
Order ID 20221021003971



DISTANCES ARE IN FEET AND INCHES  
FOR METRIC CONVERSION  
1 FOOT = 0.3048 METRES  
1 INCH = 0.0254 METRES



Product Register Search (CT 5744/849)  
 Date/Time 21/10/2022 12:38PM  
 Customer Reference  
 Order ID 20221021004384

REAL PROPERTY ACT, 1886



The Registrar-General certifies that this Title Register Search displays the records maintained in the Register Book and other notations at the time of searching.



## Certificate of Title - Volume 5744 Folio 849

Parent Title(s) CT 1415/82  
 Creating Dealing(s) CONVERTED TITLE  
 Title Issued 20/03/2000 Edition 5 Edition Issued 30/08/2022

## Estate Type

FEE SIMPLE

## Registered Proprietor

DENTON MORRIS FARRENT BASEY  
 RUTH ELIZABETH BASEY  
 OF 13 NUNYAH AVENUE PARK HOLME SA 5043  
 AS JOINT TENANTS

## Description of Land

ALLOTMENT 30 DEPOSITED PLAN 2289  
 IN THE AREA NAMED PARK HOLME  
 HUNDRED OF ADELAIDE

## Easements

NIL

## Schedule of Dealings

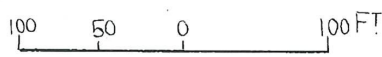
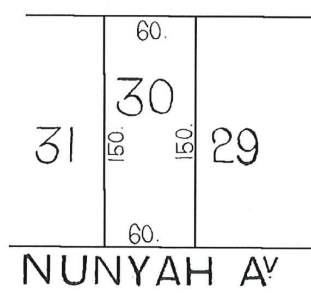
Dealing Number	Description
10642845	MORTGAGE TO WESTPAC BANKING CORPORATION

## Notations

Dealings Affecting Title	NIL
Priority Notices	NIL
Notations on Plan	NIL
Registrar-General's Notes	NIL
Administrative Interests	NIL



Product Register Search (CT 5744/849)  
Date/Time 21/10/2022 12:38PM  
Customer Reference  
Order ID 20221021004384



DISTANCES ARE IN FEET AND INCHES  
FOR METRIC CONVERSION  
1 FOOT = 0.3048 METRES  
1 INCH = 0.0254 METRES



Product Register Search (CT 5438/859)  
 Date/Time 10/11/2022 03:39PM  
 Customer Reference  
 Order ID 20221110007752

REAL PROPERTY ACT, 1986



The Registrar-General certifies that this Title Register Search displays the records maintained in the Register Book and other notations at the time of searching.



## Certificate of Title - Volume 5438 Folio 859

Parent Title(s) CT 4322/757  
 Creating Dealing(s) CONVERTED TITLE  
 Title Issued 30/07/1997 Edition 4 Edition Issued 07/11/2022

## Estate Type

FEE SIMPLE

## Registered Proprietor

RUTH ELIZABETH BASEY  
 DENTON MORRIS FARRENT BASEY  
 OF 13 NUNYAH AVENUE PARK HOLME SA 5043  
 AS JOINT TENANTS

## Description of Land

ALLOTMENT 31 DEPOSITED PLAN 2289  
 IN THE AREA NAMED PARK HOLME  
 HUNDRED OF ADELAIDE

## Easements

NIL

## Schedule of Dealings

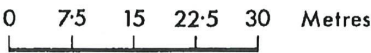
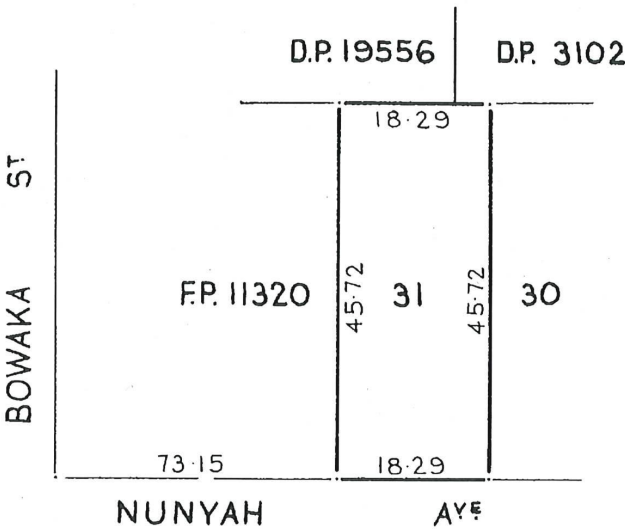
Dealing Number	Description
13908844	MORTGAGE TO PERPETUAL CORPORATE TRUST LTD. (ACN: 000 341 533)

## Notations

Dealings Affecting Title	NIL
Priority Notices	NIL
Notations on Plan	NIL
Registrar-General's Notes	NIL
Administrative Interests	NIL



Product Register Search (CT 5438/859)  
Date/Time 10/11/2022 03:39PM  
Customer Reference  
Order ID 20221110007752



# HARRIS

2 November 2022

To whom it may concern,

**RE: 11 Nunyah Avenue Park Holme SA 5043**

We anticipate that, if this property was advertised on the rental market, it could achieve an approximate rental figure of \$565 - \$595 per week excluding adjacent pool & shed section of rear yard or \$650 to \$680 per week including. This figure is achieved by viewing the property online only.

Our rental figures are based on comparable properties in the current market place and the rent may vary, depending on tenant demand, the time of year and market conditions.

Other information:

- Lease term recommendation 12 months

Should you be considering purchasing any investment property, regardless of the agent, we welcome the opportunity to assist with property management advice.

*Whether you're interested in a Harris property, one through another agent, or would just like advice on a property you already own –we are here to help you. Before purchasing, do not hesitate to contact me for free and unbiased advice.*

Kind regards,



**Nathan Moore**

0412 784 333

New Business Manager

Harris Property Management

Disclaimer: This assessment is based on viewing internet images only which may not be an accurate representation of the property. Therefore, this opinion should be used as a guide only. If you are considering purchasing this property for investment, we recommend that you request our New Business Manager to conduct an on-site rental assessment.

T: 8334 2700 F: 8334 2727 harrisrealestate.com.au ABN 28 140 924 938 RLA 243673

# HARRIS

2 November 2022

To whom it may concern,

**RE: 13 Nunyah Avenue Park Holme SA 5043**

We anticipate that, if this property was advertised on the rental market, it could achieve an approximate rental figure of \$565 to \$595 per week excluding adjacent pool & shed section. This figure is achieved by viewing the property online only.

Our rental figures are based on comparable properties in the current market place and the rent may vary, depending on tenant demand, the time of year and market conditions.

Other information:

- Lease term recommendation 12 months

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# HARRIS

2 November 2022

To whom it may concern,

**RE: 15 Nunyah Avenue Park Holme SA 5043**

We anticipate that, if this property was advertised on the rental market, it could achieve an approximate rental figure of \$390 to \$420 per week subject to property meeting minimum Harris rental standards. This figure is achieved by viewing the property online only.

Our rental figures are based on comparable properties in the current market place and the rent may vary, depending on tenant demand, the time of year and market conditions.

Other information:

- Lease term recommendation 12 months

Should you be considering purchasing any investment property, regardless of the agent, we welcome the opportunity to assist with property management advice.

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Kind regards,



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## HARRIS

## Recent Sales Park Holme Dated 7 December 2022

Address	Sale Price	Sale Date	Sale Type	Agency	Lot/plan   RPD   Section/Block	Year Built	Bed	Bath	Car	Land Size	Property Type
1/14 EDWARDS AVENUE PARK HOLME SA 5043	\$1,261,000	28/03/22	Consideration Represents Whole Interest For Property	-	A124/D4764	1955	5	-	-	1,041 m <sup>2</sup>	House
69 NUNYAH AVENUE PARK HOLME SA 5043	Not Disclosed	10/11/22	Pending Settlement Advice	Krinis Real Estate	A364/F11322	-	4	1	4	1,092 m <sup>2</sup>	House
56 WALLALA AVENUE PARK HOLME SA 5043	\$960,000	20/12/21	Consideration Represents Whole Interest For Property	Ouwens Casserly	A227/D3130	1952	3	1	4	887 m <sup>2</sup>	House
4 DAVIDSON AVENUE PARK HOLME SA 5043	\$890,000	20/06/22	Consideration Represents Whole Interest For Property	-	A57/D4780	1955	-	-	-	800 m <sup>2</sup>	House
66 PILDAPPA AVENUE PARK HOLME SA 5043	\$840,000	07/07/22	Consideration Represents Whole Interest For Property	Ray White Unley	A30/D6061	1958	3	1	2	800 m <sup>2</sup>	House
7 RAGLESS AVENUE PARK HOLME SA 5043	\$830,000	02/06/22	Consideration Represents Whole Interest For Property	Ray White Glenelg	A88/D4764	1950	3	1	1	800 m <sup>2</sup>	House
71 CUNGENA AVENUE PARK HOLME SA 5043	\$780,000	24/09/21	Consideration Represents Whole Interest For Property	Adelaide Building Consulting	A260/D6043	2022	3	2	1	948 m <sup>2</sup>	House
64 PILDAPPA AVENUE PARK HOLME SA 5043	\$770,000	24/02/22	Consideration Represents Whole Interest For Property	Magain Real Estate	A31/D6061	1958	-	-	1	800 m <sup>2</sup>	Land
43 NUNYAH AVENUE PARK HOLME SA 5043	\$750,000	23/08/22	Consideration Represents Whole Interest For Property	Carter Partners	A305/F11321	1955	3	1	2	822 m <sup>2</sup>	House
8 PARSONS GROVE PARK HOLME SA 5043	\$750,000	15/02/22	Consideration Represents Whole Interest For Property	Gary J Smith Real Estate - Plympton	A74/D4764	1955	3	2	2	800 m <sup>2</sup>	House
56 PILDAPPA AVENUE PARK HOLME SA 5043	\$735,500	18/08/21	Consideration Represents Whole Interest For Property	Ouwens Casserly Adelaide / Henley Beach / Kensington / Unley / Willunga	A9/D6061	1961	4	2	2	800 m <sup>2</sup>	House

HARRIS

Sales History Summary

Type	Quantity	Lowest Sale	Highest Sale	Median Value	Average Value	Total Value
*Excluded	2	-	-	-	-	-
House	10	\$735,000	\$1,261,000	\$805,000	\$853,150	\$8,531,500
Land	2	\$690,000	\$770,000	\$730,000	\$730,000	\$1,460,000
Business	1	\$625,000	\$625,000	\$625,000	\$625,000	\$625,000
Total	15					\$10,616,500

HARRIS

Disclaimer

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### Financial Details for 11, 13 and 15 Nunyah Avenue, Park Holme

	11 Nunyah	13 Nunyah	15 Nunyah
Site Value	\$510,000	\$5,800	\$580,000
Capital Value	\$660,000	\$650,000	\$640,000

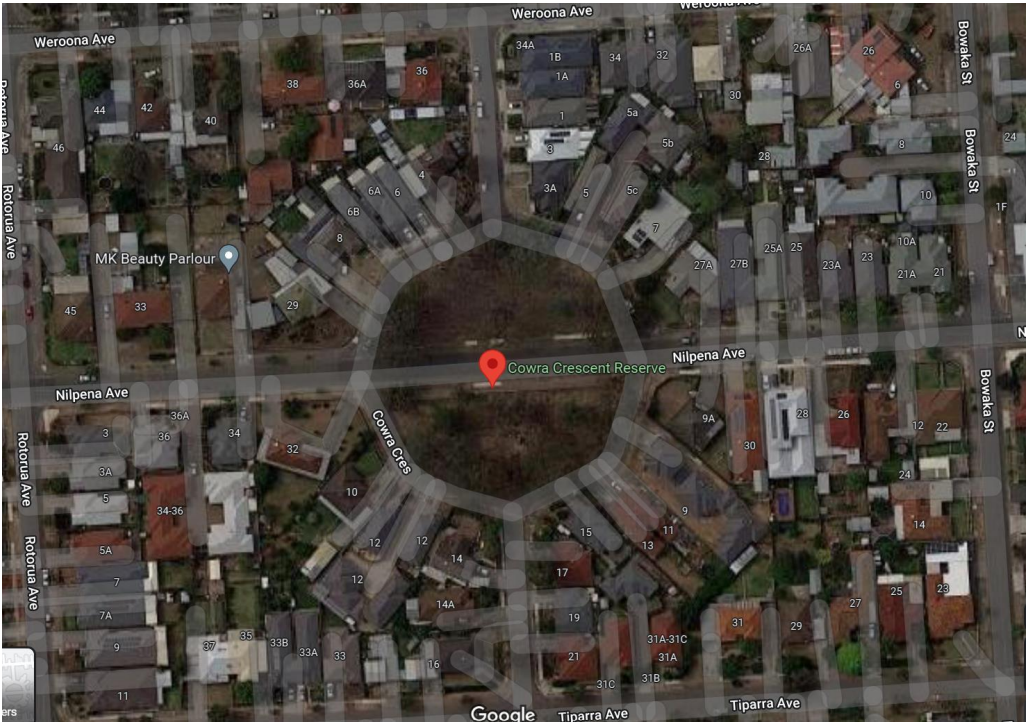
<b>Nett Purchase Price</b>	\$900,000	\$900,000	\$900,000
Stamp Duty	\$51,596	\$51,596	\$51,596
<b>Total</b>	<b>\$951,596</b>	<b>\$951,596</b>	<b>\$951,596</b>

<b>Outgoings P/A</b>			
Council Rates	\$2,299	\$1,823	\$1,795
Emergency Services Levy	\$179	\$152	\$107
Water	\$71	\$71	\$71
Sewer	\$136	\$107	\$106
Landlord insurance	\$2,496	\$2,496	\$2,496
Property Management Fee (10%)	\$678	\$678	\$468
<b>Total</b>	<b>\$5,859</b>	<b>\$5,327</b>	<b>\$5,042</b>

<b>Potential Rental Income</b>			
Rental Income Weekly	\$565	\$565	\$390
Rental Income Annully	\$6,780	\$6,780	\$4,680

<b>Income Less Expenses</b>	<b>\$921</b>	<b>\$1,453</b>	<b>-\$362</b>
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Aerial Map of Cowra Reserve





## Acquisition of Land

<b>Originating Officer</b>	Land Asset Officer/Registered Conveyancer - Heather Carthew
<b>Corporate Manager</b>	N/A
<b>General Manager</b>	General Manager City Development - Ilia Houridis
<b>Report Reference</b>	GC191126R19

## REPORT OBJECTIVE

The purpose of this report is to inform Council on the proposal for the revised delegated authority for the acquisition of land by the CEO.

## EXECUTIVE SUMMARY

The current level of delegation the Administration has to acquire land is \$50,000. Whilst this provides some efficiency of operation for the City of Marion, it limits the ability for Council to act on potential land acquisitions that would provide operational and strategic benefits to the Council in a timely manner. The current median house price in the City of Marion is \$515,000.

This report has been considered by the Infrastructure and Strategy Committee and outlines the use and benefits of Council's delegated and sub-delegated power for the acquisition of land.

## RECOMMENDATION

**That Council:**

- 1. Approves the CEO having delegated authority for strategic land acquisitions, using the approved procedure, up to \$1,000,000.**
- 2. Endorses the revised governance framework 'Acquisition of Land Process Under Delegation' (Appendix 1).**

## GENERAL ANALYSIS

At the 11 June 2019 General Council Meeting, the following question on notice was raised -

1. That a report be brought to Council outlining the risks and benefits of a council resolution to allow the CEO to purchase properties to a certain value and to set a criteria regarding how this would be used.
2. Include the strategic intent and value.
3. Governance framework of how to apply and the strategic priorities, together with I&S Committee consultation.

Section 190 of the Local Government Act 1999 (The Act) states "A council may acquire land by agreement."

Council has the ability to delegate many of its decision-making powers and functions under the Act and a number of other Acts.



As a matter of best practice it is usual for delegations to be made by the Council to the Chief Executive Officer (or equivalent), who may then sub-delegate the powers and functions to relevant Council officers (or such other bodies as are allowable, such as committees).

The power to acquire land by agreement is currently delegated to the Chief Executive Officer who has sub-delegated this power to the Manager City Property.

**Organisational Excellence:** Acquisition of land signed by Council's sub-delegate streamlines the process for both Council and the property owner.

**Risk Management:** A Governance Framework would provide guidance on what decisions can be made by the Chief Executive Officer and Council.

## DISCUSSION

The majority of land acquisitions by Council are for small areas of land. Generally, the purpose of these acquisitions is to widen the verge to enable Council to install items such as kerb ramps and to correct encroachments.

These acquisitions are by agreement with the property owners for a monetary payment that reflects the value of the land. Where the land is owned by the State Government, the land is generally gifted to Council. The amount of the monetary payments made by Council in the last 18 months ranges from \$795 to \$20,000. The value of the land is generally based on a rate per square metre. Where appropriate, an independent Valuer has been engaged to determine the market value of the land.

These acquisitions of land are of an operational nature to assist Council in delivering services to the community.

All documents for acquisitions of an operational nature have previously been signed under delegation which streamlines the process for Council and the property owner.

The Financial Delegation for the General Manager City Development is \$50,000. It is not proposed to increase this sub-delegation.

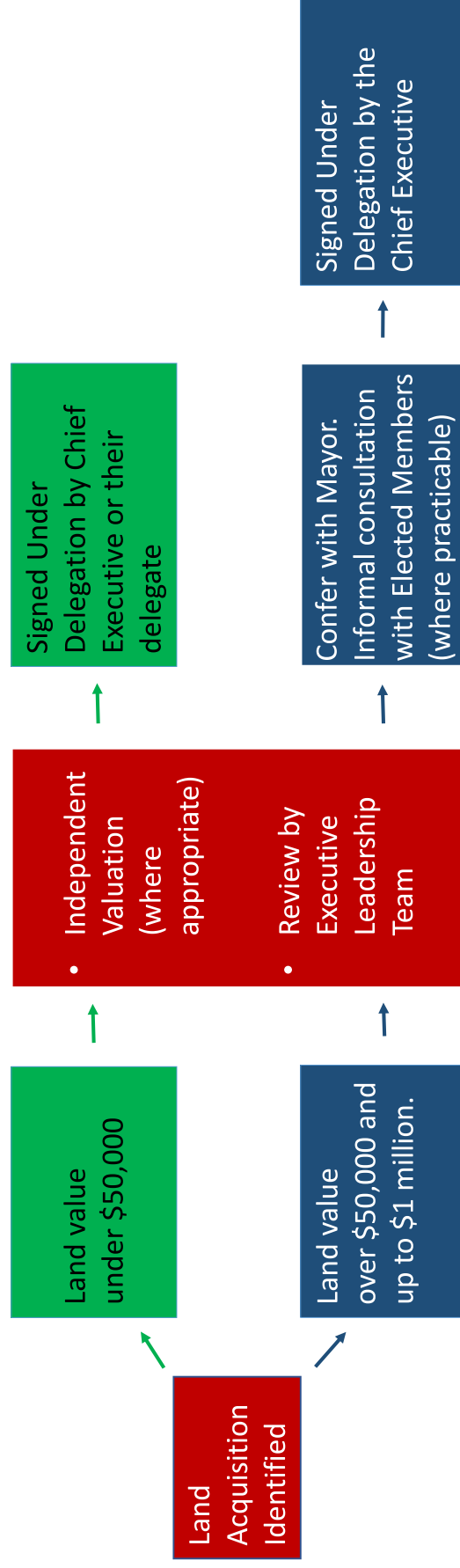
Where potential acquisitions of larger areas of land with a considerable monetary value have been identified, the potential use and acquisition of the property is considered by the Executive and Senior Leadership teams before reports are prepared for Council's consideration. Legally binding contracts have not been signed by the Chief Executive Officer on behalf of Council until such time that a resolution has been passed authorising the acquisition - this can inadvertently cause delay.

*A Governance Framework would provide guidance on what decisions can be made by the Chief Executive Officer and Council. - See Appendix 1*

## Attachment

#	Attachment	Type
1	Appendix 1 - Proposed Acquisition of Land Process Under Delegation	PDF File

## Proposed - Acquisition of Land Process Under Delegation



*Minutes of the General Council Meeting held on 26 November 2019*

**Minutes of the LGA Annual General Meeting held on 31 October 2019**

**Report Reference** GC191126R18

**Moved**      **Councillor - Nathan Prior**                      **Seconded**      **Councillor - Matthew Shilling**

1. That the minutes of the LGA AGM held on 31 October 2019 be noted.

**Carried Unanimously**

**Acquisition of Land**

**Report Reference** GC191126R19

**Moved**      **Councillor - Nathan Prior**                      **Seconded**      **Councillor - Matthew Shilling**

That Council:

1. Approves the CEO having delegated authority for strategic land acquisitions, using the approved procedure, up to \$1,000,000.
2. Endorses the revised governance framework 'Acquisition of Land Process Under Delegation' (Appendix 1).

**Carried Unanimously**

**Corporate Risk Quarterly Report**

**Report Reference** GC191126R21

**Moved**      **Councillor - Nathan Prior**                      **Seconded**      **Councillor - Matthew Shilling**

That Council:

1. Notes the report including the reduction of risk and the mitigation strategies of high rated risks.

**Carried Unanimously**