

# Request for valuation and inspection report

**Type of dealing that valuation is requested for**

- Lease renewal
- Lease conversion to perpetual
- New lease/permit/licence
- Lease/license amendment (that is, possible to change to rental)
- Lease conversion to freehold
- Permanent road closure
- Simultaneous road opening and closure
- Road opening (eg. Secondary access, Main Roads operational land)
- Sale of USL
- USL made available to EPA
- Reservation in title
  
- Other.....

**Type of inspection report required**

- Land inspection  
*(for use in assessing appropriate use and tenure, relevant lease conditions, establishing baseline condition, relevant property disposal issues)*
- Compliance with lease conditions  
*(for use in determining compliance with lease conditions)*
- Presence of squatters/encroachments on State land  
*(for confirming presence of squatter/encroachment on State land)*
- Site plan  
*(for use in identifying the exact location of an issue)*
- Other  
.....

eLVAS ref: 2014/009105  
MIS job #:  
Location of property: Bohle  
Real property description: Lot 654 on EP1911  
Relevant date for valuation *(if not current, or date of receipt of fees in the case of conversion to FH)*  
**16 December 2014**  
 THIS REQUEST IS URGENT *(explanation for urgency):*

**Summary of relevant information specifically pertaining to the case:**

*(Specific matters that should be noted or addressed. Aspects not readily apparent and any initial conclusions reached that could be relevant to the inspection and/or valuation.)*

**Specific requirements :**

*(Relevant to preparation of valuation or clarification about request for inspection report. In relation to lease renewal/conversion, particular attention should be given to the mandatory criteria in s159 and s167 )*

Please provide valuation and inspection report with your comments in relation to conversion of lease including Section 167.

SLAM case manager: Paula Thomas

Date of request: 9 April 2015

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## 1. Instructions

Instructions From :	Thomas, Paula Suzanne
Business Unit Name:	SLAM
Purpose of Report:	To provide a site valuation for an application to convert Special Lease NCL 44/2991 to freehold tenure.
Prepared By:	Rodney Hyman
Applicant Details:	Kirrabella Pty Ltd / North Sydney

## 2. Property

Elvas Reference:	2014/009105
MIS Code:	TSVSVS03697
Local Authority:	Townsville City Council
RPD:	Lot 654 on EP1911
Area:	31,820 square metres

## 3. Usage

Current Use:	Industrial.
Proposed Use:	Industrial.
Highest and Best Use:	Industrial.
Public Use:	Not Used.

## 4. Property Description

Location:	806 Ingham Road Bohle
Roads and Access:	Roads: Bitumen - Dual Lane. Verge: Concrete Kerbing. Road Standard: Major. Access: Good.
Indicative Planning:	Medium Impact Industry under the Townsville City Plan
Land Description:	Shape: Regular. Topography: Level. Street Level: At. Not Applicable Views. . Water: Artificial. Internal Issues: Not Applicable. External Issues: Not Applicable.
Improvements:	Constructed on the land is an industrial manufacturing warehouse facility and office. Area - Warehouse (12,750 square metres) Area - Office (920 square metres).
Services:	Electricity, Sewerage, Telephone and Town Water.
Noxious plants:	Not Applicable.
Timber:	Not Applicable.
Contaminated land:	Not on the Contamination Register. The site is subject a previous Notifiable Activity - namely "Commercial Printing" however is not on the Contaminated Land Register.

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<b>Native Title:</b>	Not Applicable.
<b>Encumbrances:</b>	Not Applicable.
<b>Issues Identified:</b>	

## 5. Sales & Relativity

Sale No.	Dealing No. & Location	Sale Price / Analysed Price	Date of Sale	Area
1	Dealing No: 715914943 Location: 158-160 ENTERPRISE ST, BOHLE QLD 4818	\$494,730 \$114.97/m <sup>2</sup>	24/06/2014	4303 square metres

**Comments:** Purchaser is Mareeba Transport based on the Tablelands who has been in an expansion phase of supplying produce to the Townsville market. This sale is the first to settle within the state development owned Bohle industrial estate since 2011.

**Comparison to subject:** Superior on a rate per square metre

2	Dealing No: 715904398 Location: 15 ELQUESTRO WAY, BOHLE QLD 4818	\$332,475 \$155.00/m <sup>2</sup>	29/04/2014	4932 square metres
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**Comments:** Purchaser is Dream Land (NQ) Pty Ltd is in the business of Civil Construction. They were renting the subject land prior to the sale and had their own demountable office units on the land. No agent involved with the deal. Private sale. No movement on asking price. Sale did not include GST due to property being previously subject to a rental agreement. Purchaser intends to build 2 storey office/workshop shortly.

**Comparison to subject:** Superior on a rate per square metre

3	Dealing No: 716020711 Location: 50 EVERETT ST, BOHLE QLD 4818	\$760000 \$154.10/m <sup>2</sup>	07/03/2014	4932 square metres
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**Comments:** Purchaser Trackson - Horizontal Drilling sch4p4( 7)(1)(c ) Business/commercial/professional/financial affairs sch4p4( 7)(1)(c ) Business/commercial/professional/financial affairs The company is in the business of horizontal drilling for communications, piping, water and sewer mains for clients such as Telstra, Optus and Ergon energy in Far North Queensland.sch4p4( 7)(1)(c ) Business/commercial/professional/financial affairs sch4p4( 7)(1)(c ) Business/commercial/professional/financial affairs

**Comparison to subject:** Superior on a rate per square metre

4	Dealing No: 715304695 Location: Lot 1 T118181 + Lots 4 & 5 On T118185 Archer Street, South Townsville	\$1,560,000 \$145.00/m <sup>2</sup>	30/7/2013	10,735 square metres
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**Comments:** Adjoining owner sale located within Port of Townsville industrial precinct immediately across Archer Street. Strategic purchase by Port of Townsville. Located adjacent to rail access. Surrounding land already owned by port of Townsville. Considered a premium paid through tender process by Ports.

**Comparison to subject:** Superior on a rate per square metre

5	Dealing No: 716280377 Location: 60 Curley Crescent Roseneath	\$5,224,500 \$135.00/m <sup>2</sup>	1/10/2014	38,704 square metres
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**Comments:** 4 vacant adjoining land parcels purchased for a proposed new asphalt plant which will be moved from Enterprise Street Bohle industrial estate to a site within the Townsville Distribution Precinct in Roseneath.

**Comparison to subject:** Superior on a rate per square metre

6	Dealing No: 716134004 Location: 51 Hunter Street Stuart	\$4,560,000 \$91.04/ m2	30/4/2014	50,090 square metres
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**Comments:** Deal negotiated directly with Mount Isa mines. The subject site was an un-serviced lot sold by Glencore (Mount Isa Mines Limited) to Global Cement Australia Pty Ltd (Adelaide Brighton) for construction of a cement and clinker facility. In terms of the Hunter street property the purchaser had very specific criteria. The site needed to be big enough which at 5ha was deemed adequate, secondly the land had to have the appropriate zoning designation which it has (existing special purpose) as heavy industry (Mount Isa Mines processing facility). The site chosen also had to have strategic port access and good road access which it has according to the purchaser. The site did not have any development approvals and was not serviced by any water, sewer or power infrastructure (although services were located nearby).

**Comparison to subject:** Marginally superior on a rate per square metre

7	Dealing No: 715751377 Location: 103 Shaw Road, Shaw	\$750,000 \$59.67/m2	13/2/2014	12,570 square metres
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**Comments:** The purchaser Gabrielli Constructions is a Townsville based company specializing in concrete construction, civil works, engineered construction, design & construction, roofing and cladding, internal fit outs, refurbishments and maintenance. They purchased the site for the purpose of storage and the fact that a considerable amount of compacted fill was on this site which provided greater elevation in comparison to surrounding land parcels. The structural improvements included a main warehouse area of 288 square metres and internal office and amenities area of 84 square metres. Also attached was a workshop area of 68 square metres previously used as a tyre fitting area. There are also 2 separate awning areas, one used as a lunch/break out area with an area of 32.5 square metres and the other with an area of 143 square metres used as an open workshop. Property was sold with vacant possession. The purchase price of \$1,000,000 excluded GST. Purchaser considered the added value of the structural improvements including both shed and fencing was \$250,000. The analysed sale price is \$750,000 or about \$60.00 per square metre.

**Comparison to subject:** Inferior on a rate per square metre

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## 6. Assessment

6.1. Conversion	
Valuation Methodology	<i>Direct Comparison Method:</i> 31,820 square metres @ \$80 per square metre      \$2,545,600 <b>ADOPT \$2,500,000 (Two Million Five Hundred Hundred Thousand Dollars) EX GST</b>
Valuation	\$2,800,000.00 (GST Exclusive)
Valuation Date	16/12/2015
Inspection Date	1/6/2015

## 7. Authorisation

Valuer:	E Signature: HYMAN_RB Date: 4/06/2015 Rodney Hyman Senior Valuer State Valuation Services Cairns
Approval:	E Signature: SIMMONDS_P Date: 4/06/2015 Peter Simmonds Principal Valuer State Valuation Services Townsville

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Photo 1 : View looking south east from Ingham Road towards subject



Photo 2 : Looking east across Forge Court towards subject



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Aerial Photograph : Subject property



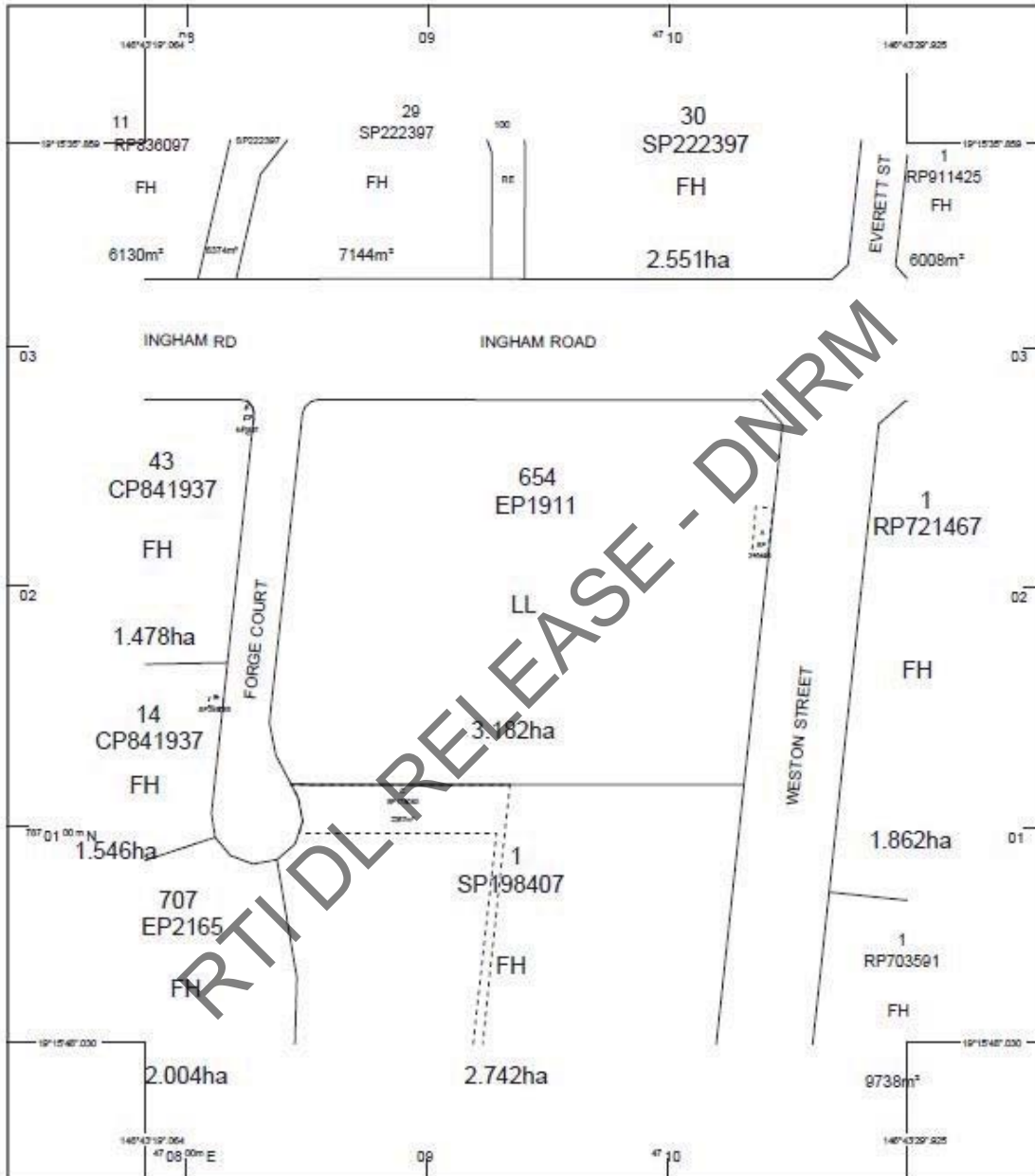
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## Site Plan : SmartMap



STANDARD MAP NUMBER  
8259-31114



**SUBJECT PARCEL DESCRIPTION**

DCDB	654/EP1911
Lot/Plan	3.162ha
Area/Volume	LANDS LEASE
Tenure	TOWNSVILLE CITY
Local Government	SCHULE
Locality	COONAMBELAH
Parish	ELFHINSTONE
County	5000/110
Segment/Parcel	

**CLIENT SERVICE STANDARDS**

PRINTED (ddmm/yyyy) 15/12/2014

DCDB 15/12/2014

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For further information on SmartMap products visit <http://www.dnr.gov.au/property/mapping/blankmap>

**SmartMap**

An External Product of  
SmartMap Information Services  
Based upon an extraction from the  
Digital Cadastral Data Base



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## Other : Contaminated Site Search



Department of Environment and Heritage Protection (EHP)  
ABN 46 640 294 485  
400 George St Brisbane, Queensland 4000  
GPO Box 2454 Brisbane QLD 4001 AUSTRALIA  
www.ehp.qld.gov.au

### SEARCH RESPONSE ENVIRONMENTAL MANAGEMENT REGISTER (EMR) CONTAMINATED LAND REGISTER (CLR)

Transaction ID: 50181509 EMR Site Id: 14116 03 June 2015

This response relates to a search request received for the site:

Lot: 654 Plan: EP1911

This response relates to a search request received for the site:

Lot: 654 Plan: EP1911  
Address: 806-824 INGHAM ROAD  
BOHLE 4818

The site has been subject to the following Notifiable Activity pursuant to section 374 of the *Environmental Protection Act 1994*.

PRINTING - commercial printing using -

- (a) type metal alloys; or
- (b) printing inks or pigments or etching solutions containing metal; or
- (c) cast lead drum plates; or
- (d) a linotype machine with a gas-fired lead melting pot attached; or
- (e) more than 500 L of halogenated and non-halogenated hydrocarbon solvents.

### CLR RESULT

The above site is NOT included on the Contaminated Land Register.

### ADDITIONAL ADVICE

If you have any queries in relation to this search please phone 13QGOV (13 74 68)

Registrar  
Administering Authority

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## Title Search : Page 1

INTERNAL CURRENT STATE TENURE SEARCH  
DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Search Date: 09/04/2015 11:03

Title Reference: 17661015  
Date Created: 21/10/1995

### DESCRIPTION OF LAND

Tenure Reference: NCL 44/2991

Lease Type: PERPETUAL

LOT 654 CROWN PLAN EP1911  
County of ELPHINSTONE Parish of COONAMBELAH  
Local Government: TOWNSVILLE

Area: 3.182000 Ha. (SURVEYED)

No Land Description

No Forestry Entitlement Area

No Future Conservation Area

Purpose for which granted:  
SECONDARY INDUSTRY

### TERM OF LEASE

Day of beginning of lease

Lease in perpetuity commencing on 01/07/1988

### REGISTERED LESSEE

Dealing No: 711739967 23/06/2008

KIRRABELLA PTY LTD A.C.N. 122 697 616  
TRUSTEE  
UNDER INSTRUMENT 711739967

### CONDITIONS

- M76 The Lessee shall maintain an approved industry on the leased land to the satisfaction of the Minister for Industry, Small Business, Communications and Technology.
- M76 The Lessee shall, within five (5) years from the date of commencement of the lease and to the satisfaction of the Minister for Lands and the Minister for Regional Development, construct factory buildings of not less than 8,000square metres and expend a capital outlay of not less than \$2,000,000 on buildings and plant on the leased land.
- M76 The Lessee shall submit for the approval of the Minister for Industry, Small Business, Communications and Technology, before any construction work is commenced, plans of all buildings proposed to be erected on the leased land from time to time.

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## Title Search : Page 2

### INTERNAL CURRENT STATE TENURE SEARCH DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Search Date: 09/04/2015 11:03

Title Reference: 17661015  
Date Created: 21/10/1995

#### CONDITIONS

- M76 The Lessee shall, within three (3) years from the date of commencement of the lease fill and/or grade the leased land to levels determined by the Council of the City of Townsville, any material excavated to be dumped or spread within the leased area save that any surplus excavated material may not be disposed of other than as directed or agreed by the Minister for Land Management.
- M76 The Lessee shall, within two (2) years from the date of commencement of the lease carry out and thereafter maintain a scheme of landscaping and beautification of the leased land to the satisfaction of the Minister for Land Management and the Minister for Industry, Small Business, Communications and Technology, and shall, within the first six (6) months from the date of commencement of the lease or such extended time as may be agreed upon, submit for approval of the Minister for Industry, Small Business, Communications and Technology, plans and a program of works for such landscaping and beautification as previously approved by the Council of the City of Townsville.
- M76 The Lessee shall, to the satisfaction of the Council of the City of Townsville provide adequate off-street parking facilities on the leased land to cater for both employees' and visitors' motor vehicles.

#### ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by Lease No. 17661015
2. EASEMENT IN GROSS No 711739893 23/06/2008 at 12:17 burdening the land ERGON ENERGY CORPORATION LIMITED A.C.N. 087 646 062 over EASEMENT A ON SP215494 Lodged at 12:17 on 23/06/2008 Recorded at 10:08 on 17/07/2008
3. MORTGAGE No 711739992 23/06/2008 at 12:28 NATIONAL AUSTRALIA BANK LIMITED A.B.N. 12 004 044 937 Lodged at 12:28 on 23/06/2008 Recorded at 10:08 on 17/07/2008
4. SUB LEASE No 711740015 23/06/2008 at 12:32 AMCOR PACKAGING (AUSTRALIA) PTY LTD A.C.N. 004 275 165 OF THE WHOLE OF THE LAND TERM: 23/06/2008 TO 22/06/2032 OPTION NIL Lodged at 12:32 on 23/06/2008 Recorded at 10:08 on 17/07/2008
5. CHANGE OF NAME No 715969923 22/08/2014 at 14:18 SUB LEASE: 711740015 ORORA LTD A.C.N. 004 275 165 Lodged at 14:18 on 22/08/2014 Recorded at 09:20 on 01/09/2014

ADMINISTRATIVE ADVICES - NIL

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## Title Search : Page 3

INTERNAL CURRENT STATE TENURE SEARCH  
DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Search Date: 09/04/2015 11:03

Title Reference: 17661015

Date Created: 21/10/1995

UNREGISTERED DEALINGS - NIL

Caution - Charges do not necessarily appear in order of priority

\*\* End of Current State Tenure Search \*\*

Information provided under section 34 Land Title Act (1994) or  
section 281 Land Act (1994)

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