

# Meeting of Management Committee

Thursday 28 July 2022

## AGENDA

### Notice of Meeting

Councillors of the Tamala Park Regional Council Management Committee are advised that a meeting will be held electronically on Thursday 28 July 2022 at 6:00pm.



**JON MORELLINI**  
Chief Executive Officer

*Constituent Members: Cities of Perth, Joondalup, Stirling, Vincent and Wanneroo  
Towns of Cambridge and Victoria Park*

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## MEMBERSHIP

OWNER COUNCIL	MEMBER
Town of Cambridge	Cr Jane Cutler
City of Joondalup	Cr John Chester Cr Nige Jones
City of Stirling	Cr Suzanne Migdale (CHAIR) Cr Tony Krsticevic Cr Karlo Perkov Cr Bianca Sandri

*Representatives from the Satterley Property Group will be in attendance at the meeting.*

## **PRELIMINARIES**

### **1. OFFICIAL OPENING**

## **DISCLOSURE OF INTERESTS**

### **2. PUBLIC STATEMENT/QUESTION TIME**

### **3. APOLOGIES AND LEAVE OF ABSENCE**

### **4. PETITIONS**

### **5. CONFIRMATION OF MINUTES**

That the Management Committee CONFIRMS and the Chair signs the minutes from the Management Committee meeting held 19 May 2022 as a true and accurate record of proceedings.

### **5A BUSINESS ARISING FROM MINUTES**

### **6. ANNOUNCEMENTS BY CHAIR (WITHOUT DISCUSSION)**

### **7. ADMINISTRATION REPORTS AS PRESENTED (ITEMS 7.1 – 7.4)**

## 7.1 BUSINESS REPORT – PERIOD ENDING 21 JULY 2022

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**Responsible Officer:** Manager Project Coordination

**Attachments:** Landscaping Works Table

**Voting Requirements:** Simple Majority

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### RECOMMENDATION

**That the Management Committee RECEIVES the Business Report to 21 July 2022.**

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### PURPOSE

The report provides information to the Management Committee on key activities, programs and milestones.

### POLICY REFERENCE

N/A

### LOCAL GOVERNMENT ACT/REGULATION

N/A

### PREVIOUS MINUTES

N/A

### FINANCIAL/BUDGET IMPLICATIONS

N/A

### RISK MANAGEMENT IMPLICATIONS

<b>Risk Ref: 2</b>	<b>Risk Rating:</b>
Strategic - Stable and effective governance environment.	Moderate
<b>Action:</b>	
SPG and TPRC provide reports/information to Council Meetings.	

The report provides information to ensure the Management Committee is well informed on the progress of key components of the Catalina Project.

### BACKGROUND

The business of the Council requires adherence to many legislative provisions, policies and procedures that aim at best practice. There are also many activities that do not need to be reported formally to the Council but will be of general interest to Council members and will also be of interest to the public who may, from time to time, refer to Council minutes.

In the context of the above, a Business Report provides the opportunity to advise on activities that have taken place between meetings. The report will sometimes anticipate questions that may arise out of good governance concerns by Council members.

## COMMENT

### 1. Civil Construction - Status

#### Stage 29 – Catalina Beach

Earthworks for Stage 29 (43 lots) are in progress. Practical completion of the civil works is expected to occur in late November 2022.

#### Stage 31- Catalina Beach

Civil design drawings for Stage 31 (64 lots) have been prepared and are currently going through final checking before being lodged with the City of Wanneroo for approval.

#### Stage 18C – Catalina Central

Construction of Stage 18C (28 lots) is well-progressed and expected to be completed in mid-September 2022.

#### Stage 36 - Catalina Green

Construction of Stage 36 (78 residential lots and a commercial lot) is well-progressed and expected to be completed in late September 2022.

#### Stage 37 - Catalina Green

Civil works for Stage 37 have been awarded to RJ Vincent. Works are scheduled to commence on 15 August 2022 and be completed in late January 2023.

#### Stage 38 - Catalina Green

Civil design drawings for Stage 38 (36 lots) are in progress and expected to be completed in late August 2022.

#### Longbeach Promenade – Catalina Beach

Earthworks for the Longbeach Promenade extension are largely complete, however RJ Vincent has not had capacity to commence the civil works, as priority has been given to subdivision works which have either recently been completed (Stages 27B and 30) or are still in progress (Stages 18C, 29 and 36). The TPRC and Project team are working with RJ Vincent to identify when the construction of Longbeach Promenade can be programmed to occur.

### 2. Landscaping Works - Status

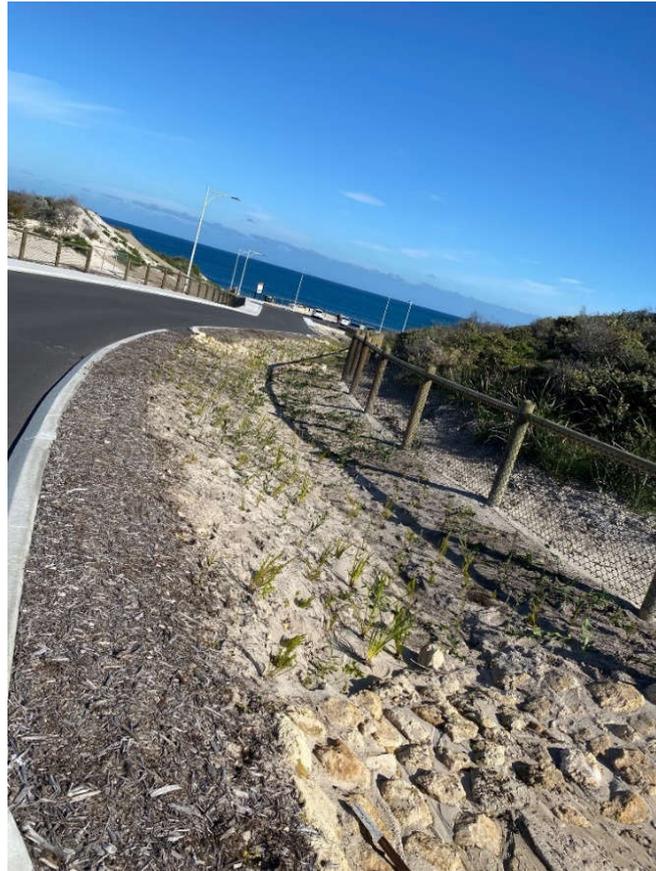
The status of various landscape construction works in progress in Catalina is summarised in the table contained in Appendix 7.1.

Current highlights are detailed below.

#### CATALINA BEACH

##### Foreshore Access Road and Carpark

A second stage of revegetation work alongside the Foreshore Access Road and Carpark has recently been completed. Native tubestock propagated from seeds collected from the Catalina site and surrounding areas has been planted.



*Revegetation works along Foreshore Access Road*

### Portofino Promenade Extension

Landscape design drawings for the Portofino Promenade extension have been approved by the City of Wanneroo. The landscaping works include soft and hard landscaping works of the central median and the southern verge. The southern verge forms part of the Greenlink, which will ultimately provide a pedestrian and cyclist connection between Clarkson train station and the foreshore. The works are anticipated to commence in late July 2022 and be completed in October 2022. In the meantime, the northern verge has had mulch installed, pending future landscaping works that will occur when the land immediately to the north is developed.



*Mulch installed along the northern verge of Portofino Promenade - Catalina Beach*

### Catalina Beach Park – Phase 2

Landscape design drawings for the extension of the existing Stage 25 park on Portofino Promenade are currently with the City of Wanneroo for assessment. Landscaping works are anticipated to commence in August 2022.

### Foreshore Park

Landscape design drawings for a new park at the end of the Portofino Promenade extension and adjacent to the coastal conservation reserve are well progressed and expected to be lodged with the City of Wanneroo for assessment in late July 2022. Landscaping works are anticipated to commence late September 2022.

CATALINA CENTRAL

Connolly Drive/Aviator Boulevard Roundabout and Entry Statement

Landscape works for Connolly Drive, including the Connolly/Aviator Roundabout and entry statement are underway. Completion is expected by early August 2022.



*Connolly/Aviator entry statement landscape construction in progress - Catalina Central*

Aviator Boulevard Greenlink

Landscape works for the Aviator Boulevard Greenlink extension from Roulettes Parade to Connolly Drive in Catalina Central are underway and are anticipated to be completed in late July 2022.



*Greenlink landscape construction work in progress – Catalina Central*

CATALINA GREEN

Phase 1 Park, Streetscapes and Entry Statements

Landscape design for the streetscape works and entry statements on Connolly Drive and Neerabup Road and first stage of parkland adjacent to Neerabup Road in Catalina Green is complete. Design drawings will be lodged with the City of Wanneroo in late July 2022, following approval of the Urban Water Management Plan. Landscape works are programmed to commence in October 2022, following City approval and the completion of the Stage 36 civil works.

**3. Housing Construction**

The following table provides an overview of the current progress of housing construction to 21 July 2022:

Stage	Total Lots	Homes Completed	Homes Under Construction	Lots Vacant
Stages 1 – 15, 17A, 18A, 18B, Stage 25 A & DV.	908	905	1	2
Stage 16A	17	15	2	0
Stage 17B	36	33	3	0
Stage 25C	4	1	1	2
Stage 25 (Builders Release)	17	17	0	0
Stage 26	38	34	3	1
Stage 27A	20	8	9	3
Stage 27B	23	0	0	23
Stage 28	34	0	24	10
Stage 30	35	0	0	35
<b>Total</b>	<b>1,132</b>	<b>1,013</b>	<b>43</b>	<b>76</b>

**4. Community Events**

The Community Development work plan for FYE 2023 has been approved. Objectives include a focus on strengthening essential stakeholder relationships and collaborating with external parties and local residents to deliver events that can be run independent of, or with limited TPRC support.

Satterley is engaged to provide community development services until the end of its contract term in November 2022. Key deliverables until the end of the contract term include a residents' welcome function, a Halloween-themed community activity event, management of the Community Sponsorship program and place-based community capacity building initiatives. In addition, a consultation exercise will take place in November to capture residents' attitudes, opinions, experiences and needs to inform planning of future initiatives that will best serve the community.

The community development function provided by Satterley is not included in the services provided under the development management agreement between the TPRC and Satterley. Tenders will be called in August 2022 from community development providers for a new two-year (plus an optional additional one-year) contract term.

## 5. Commercial Centres

### Aviator Boulevard, Catalina Central

Stage 1 of the development of the Catalina Central commercial site is complete and the childcare centre is in operation. Stage 2 will include several shop tenancies (300m<sup>2</sup> net lettable area) and a 170m<sup>2</sup> café which is due to be completed in May 2023.

### Connolly Drive, Catalina Green

The first stage of civil works within Catalina Green will include the 2ha neighbourhood centre site located at the intersection of Connolly Drive and Aviator Boulevard.

A contract of sale for the neighbourhood centre site has been executed. Currently Satterley, the TPRC and the purchaser are working together to finalise development design plans and a Local Development Plan for the site. The lot construction and titling process is expected to be finalised in October 2022 as part of Stage 36 and settlement of the sale is anticipated in November 2022.

### Rathmines Street, Catalina Central

A tender for the sale of proposed Lot 341 Rathmines Street, located on the corner of Aviator Boulevard and Connolly Drive in Catalina Central, is open for submissions until 5 August 2022. The 6,907m<sup>2</sup> site is zoned Residential R60 and is being offered as a vacant site for development.

## 6. UDIA Environmental Excellence Award Submission

TPRC and Satterley have entered Catalina Estate into the 2022 UDIA Awards for Excellence for the Environmental Excellence category. Judging will take place between late July and early August, with the awards night occurring on 17 September 2022. Catalina is considered to be well-placed to receive recognition in this category, given the significant number of initiatives that have been undertaken to protect and enhance the environmental values of the site and demonstrate best-practice sustainable land development.

Initiatives referred to in the award submission include the development of the 'Greenlink' ecological corridor and pedestrian/cyclist connection, construction of the Burns Beach to Mindarie dual use path, significant mature tree canopy retention, careful soil and water management, water sensitive urban design, protection of 12 ha of significant fauna habitat within Biodiversity Conservation Areas, foreshore conservation and revegetation works and a Builders Waste Recycling Program, which has seen a total of 4,316 tonnes of waste being diverted from landfill to date, with 98% (by weight) of all materials recycled. The submission also refers to Catalina Beach's and Catalina Green's EnviroDevelopment 6-leaf accreditation for ecosystems, waste, energy, materials, water and community, endeavours to orientate residential lots to maximise passive solar design opportunities and sustainability incentives offered to lot purchasers in the form of rebates for solar panel systems and water efficient appliances and fittings and waterwise front landscaping packages.

## 7.2 PROJECT FINANCIAL REPORT – MAY 2022

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**Responsible Officer:** Chief Executive Officer

**Attachments:** Letter from Satterley Property Group dated 23 June 2022 with Financial Report

**Voting Requirements:** Simple Majority

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### RECOMMENDATION

**That the Management Committee RECEIVES the Project Financial Report (May 2022) submitted by the Satterley Property Group.**

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### PURPOSE

To consider the Project Financial Report for May 2022 submitted by the Satterley Property Group.

### POLICY REFERENCE

N/A

### LOCAL GOVERNMENT ACT/REGULATION

N/A

### PREVIOUS MINUTES

N/A

### FINANCIAL/BUDGET IMPLICATIONS

Review of Project Financial Report for May 2022.

### RISK MANAGEMENT IMPLICATIONS

<b>Risk Ref: 2</b>	<b>Risk Rating:</b>
Strategic - Stable and effective governance environment.	Moderate
<b>Action:</b>	
SPG and TPRC provide reports/information to Council Meetings.	

The report provides information to the Management Committee on Catalina Project financial outcomes in particular, revenue, expenditure and variances to ensure transparency and governance of financial activity.

### BACKGROUND

At its meeting of 17 June 2021, the Council approved the Project Budget FYE 2022, submitted by the Satterley Property Group (Satterley).

The Development Manager's Key Performance Indicators 2020 - Governance, requires the preparation of monthly progress reports.

## COMMENT

Satterley has prepared a Catalina Financial Report for May 2022 for the Project. The report has been prepared on a cash basis and compares actual expenditure to approved budget expenditure for the period 1 May 2022 to 31 May 2022 and is attached at Appendix 7.2.

The Financial Report identifies the following main areas of variance:

1. Residential settlement revenue for the year to date to 31 May 2022 is \$21.74M which is \$3.2M unfavourable to the approved December 2021 budget due to eight less settlements.
2. Overall year to date expenditure is \$17.5M under budget, mainly in the following areas:
  - Lot Production \$10.13M under budget;
  - Landscaping \$2.82K under budget.
  - P&L expenditure is \$1.21M under budget;
  - Infrastructure \$2.33M under budget;
  - Clearance Bonds \$704K favourable to budget;
  - Indirect consultants \$24K under budget;
3. Year to date sales for FYE 2022 is \$688K unfavourable to budget due to 14 less sales than budget. While there were nine new sales in May, eight existing sales contracts were cancelled.

The Satterley Financial Report provides detail on the variations.

The Management Committee should note the following in respect to the variations:

- Settlements – 22 lots settled in June 2022, subsequent to the reporting period, which brought the number of settlements achieved in FYE 2022 into line with budget. Eight settlements have been achieved in the first three weeks of FYE 2023.
- Expenditure – a large proportion of the expenditure underspend reflects minor delays in civil and landscape construction programs and the timing of receipt of invoices for work completed. A significant amount of construction is currently in progress across Catalina (Stages 18C, 2 and 36 civil works and Greenlink and Connolly landscaping) and the delays that have been experienced have not had a significant detrimental impact on the Project.
- Sales – Catalina has in recent years experienced a low sales cancellation rate compared to competing estates. Eight contract cancellations in May was unusually high. Most lots impacted are in Stages 18C and 36, where many purchasers contracted to purchase a lot and build a home in late 2021 or early 2022. The cancellations are largely attributable to lot buyers subsequently experiencing significant building cost increases and being unable to proceed with their house and land purchase.

Satterley representatives will be in attendance to present the report.

### 7.3 SALES AND SETTLEMENT REPORT – PERIOD ENDING 21 JULY 2022

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**Responsible Officer:** Manager Project Coordination

**Attachments:** Staging Plan

**Voting Requirements:** Simple Majority

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#### RECOMMENDATION

**That the Management Committee RECEIVES the Sales and Settlement Report to 21 July 2022.**

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#### PURPOSE

To advise the Management Committee of the status of sales, settlements and sales releases.

#### POLICY REFERENCE

N/A

#### LOCAL GOVERNMENT ACT/REGULATION

*Local Government Act 1995: Sect 3.58 – Disposal of Property.*

#### PREVIOUS MINUTES

N/A

#### FINANCIAL/BUDGET IMPLICATIONS

Income under this matter will be posted under item I145011 (Income on Lot Sales):

Budget Amount:	\$ 60,156,539
Received to Date:	\$ 0
Balance:	\$ 60,156,539

*Note: Refers to Budget FYE 2023, not yet adopted.*

#### RISK MANAGEMENT IMPLICATIONS

<b>Risk Ref: 2</b>	<b>Risk Rating:</b>
Strategic - Stable and effective governance environment.	Moderate
<b>Action:</b>	
SPG and TPRC provide reports/information to Council Meetings.	

The report provides information on Catalina Project sales/settlements and variances to ensure the Management Committee is well informed on sales and market trends.

## BACKGROUND

The Sales and Settlement Report provides the Management Committee with a status update of sales and settlements for the Project. The Staging Plan provided under Appendix 7.3 identifies the extent of the stage boundaries referenced within the report.

## COMMENT

Table 1 provides a summary of the Catalina Estate Sales and Settlement position for lots released up to 21 July 2022.

**Table 1: Summary of Sales and Settlement of Lots – Catalina Estate**

Stage	Release Date	Lots Released	Lot Sizes (m <sup>2</sup> )	Sold	Stock	Settled
Completed Stages	-	1063	174 - 658	1063	0	1063
Stage 18C (1)	Sep-21	21	183 - 558	20	1	0
Stage 18C (2)	Nov-21	4	150 – 155	4	0	0
Stage 18C (3)	Mar-22	3	150-157	3	0	0
Stage 27A (1)	Aug-20	12	225 - 450	12	0	11
Stage 27B (1)	Jun-21	11	300 - 617	11	0	11
Stage 27B (2)	Jul-21	12	375 - 539	12	0	12
Stage 29 (1)	May-22	14	315- 450	6	8	0
Stage 30 (1)	Oct-21	18	176 - 639	18	0	13
Stage 30 (2)	Dec-21	8	375 - 450	7	1	5
Stage 30 (3)	Feb -22	9	315-518	9	0	5
Stage 36 (1)	Oct-21	21	313 - 591	20	1	0
Stage 36 (2)	Dec-21	14	300 - 450	13	1	0
Stage 36 (3)	Feb-22	7	188 - 484	5	2	0
Stage 36 (4)	Apr-22	5	313 - 410	5	0	0
Stage 36 (NC)	Dec-21	1	20,000	1	0	0
Stage 37 (1)	July-22	18	303-450	0	18	0
<b>Total</b>		<b>1,241</b>	<b>150 - 658</b>	<b>1,209*</b>	<b>32</b>	<b>1,120</b>

\* includes two sales subject to advertising and acceptance

Sales for FYE 2022 are shown in Table 2a. 20 less sales than budgeted were achieved in FYE 2022. Sales for FYE 2023 to date are shown in Table 2b.

**Table 2a: Summary of Net Sales for FYE 2022 against Budget – Catalina Estate**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	FYE 22
<b>Budget</b>	9	13	12	10	18	18	16	17	11	12	11	12	<b>159</b>	<b>159</b>
<b>Actual</b>	9	13	12	10	23	12	10	10	17	16	1	6	<b>139</b>	<b>139</b>
<b>Variance</b>	-	-	-	-	+5	-6	-6	-7	+6	+4	-10	-6	<b>-20</b>	<b>-20</b>

**Table 2b: Summary of Net Sales for FYE 2023 against Budget – Catalina Estate**

	Jul	YTD	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYE 23
<b>Budget</b>	9	<b>9</b>	13	12	10	23	12	10	10	17	16	16	14	<b>162</b>
<b>Actual</b>	8	<b>8</b>												
<b>Variance</b>	-1	<b>-1</b>												

The Project currently has 89 lots under contract; eight unconditional, 79 conditional and two pending advertising and acceptance.

32 released lots are currently available across Catalina, as listed in Table 3.

The Stage 29 release (14 lots) in Catalina Beach was opened to expressions of interest on 3 May 2022. It includes lots ranging in area from 315m<sup>2</sup> to 450m<sup>2</sup> and to date six lots have been sold.

The first release of 18 lots in Stage 37 in Catalina Green occurred on 20 July 2022. The release is comprised of 18 lots ranging in area from 303m<sup>2</sup> to 450m<sup>2</sup>.

**Table 3: Summary of Available Stock – Catalina Estate**

Stage	Precinct	Stock	Title Status	Anticipated Title Date
Stage 18C	Central	1	Untitled	September 2022
Stage 29	Beach	8	Untitled	February 2023
Stage 30	Beach	1	Titled	N/A
Stage 36	Green	4	Untitled	September 2022
Stage 37	Green	18	Untitled	February 2023
<b>Total</b>		<b>32</b>		

Settlements for FYE 2022 are shown in Table 4a. 80 settlements were achieved, consistent with the budget. Settlements for FYE 2023 to date are shown in Table 4b.

**Table 4a: Summary of Settlements for FYE 2022 against Budget – Catalina Estate**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYE 22
<b>Budget</b>	1	3	16	10	3	3	3	1	11	8	7	14	<b>80</b>
<b>Actual</b>	1	3	16	10	4	3	3	0	2	1	15	22	<b>80</b>
<b>Variance</b>	-	-	-	-	+1	-	-	-1	-9	-7	+8	+8	-

The FYE 2022 Budget settlement target was achieved with 80 settlements occurring FYE 2022.

**Table 4b: Summary of Settlements for FYE 2023 against Budget – Catalina Estate**

	Jul	YTD	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYE 23
<b>Budget</b>	1	<b>1</b>	3	16	10	4	3	3	0	2	1	15	14	<b>72</b>
<b>Actual</b>	8	<b>8</b>												
<b>Variance</b>	+7	<b>+7</b>												

## Northern Corridor Estates Analysis

Table 5 provides a summary of sales at developments in the northern corridor.

**Table 5: Summary of Sales in Northern Corridor (June 2021 to May 2022)**

ESTATE	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	12 Month Total Sales
<b>NORTH-WEST METRO</b>													
Alkimos Beach (Alkimos)	6	10	13	12	15	14	7	2	7	11	6	2	105
Alkimos Vista (Alkimos)	4	3	5	5	8	16	10	3	12	20	2	-2	86
Allara (Eglington)	2	11	8	7	4	11	5	2	5	13	13	6	87
Amberton (Eglington)	12	13	10	15	20	13	13	4	10	5	17	9	141
Beaumaris (Iluka)	0	0	6	11	2	5	2	2	0	0	-1	0	27
<b>Catalina (Clarkson-Mindarie)</b>	<b>2</b>	<b>9</b>	<b>13</b>	<b>12</b>	<b>10</b>	<b>23</b>	<b>12</b>	<b>10</b>	<b>10</b>	<b>17</b>	<b>16</b>	<b>1</b>	<b>135</b>
East of the Beach (Eglington)	12	9	10	9	14	6	3	7	13	11	1	2	97
Eden Beach (Jindalee)	10	9	4	7	17	21	27	10	11	8	7	17	148
Elevale				5	7	10	3	3	8	5	1	9	51
Jindowie Estate				3	13	14	1	1	11	20	-3	5	65
Shorehaven (Alkimos)	9	8	14	12	4	9	3	4	2	7	10	12	94
Trinity (Alkimos)	5	16	20	15	24	11	13	2	5	10	10	11	142
<b>TOTAL</b>	<b>62</b>	<b>88</b>	<b>103</b>	<b>113</b>	<b>138</b>	<b>153</b>	<b>99</b>	<b>50</b>	<b>94</b>	<b>127</b>	<b>79</b>	<b>72</b>	<b>1178</b>
<b>CATALINA SHARE (%)</b>	<b>3.2 %</b>	<b>10.2 %</b>	<b>12.6 %</b>	<b>10.6 %</b>	<b>7.2 %</b>	<b>15.0 %</b>	<b>12.1 %</b>	<b>20.0 %</b>	<b>10.6 %</b>	<b>13.4 %</b>	<b>20.3 %</b>	<b>1.4 %</b>	<b>11.5 %</b>

Note 1: Satterley reporting is based on 'mid-month' sales period.

Note 2: Satterley has expressed caution that these sales results are indicative only based on information obtained in the marketplace and supplied on a voluntary basis.

Table 6 provides a summary of available stock in the northern corridor.

**Table 6: Summary of Price of Available Lots in Northern Corridor Estates**

Estate	225sqm Price (\$)	300sqm Price (\$)	375sqm Price (\$)	450sqm Price (\$)	500sqm + Price (\$)	Total Dwellings	Stock
Allara	n/a	n/a	205,000	236,000	220,000-297,500	3,405	22
Alkimos Beach	n/a	n/a	n/a	295,000-312,000	330,000	2,413	11
Amberton	n/a	n/a	229,000-243,000	319,000	298,000	2,500	22
Burns Beach	n/a	n/a	445,000	n/a	n/a	1,580	20
Catalina Central	n/a	n/a	n/a	n/a	n/a	2,480	1
Catalina Beach	n/a	n/a	400,000-415,000	480,000	n/a		9
Catalina Green	n/a	240,000 (312m <sup>2</sup> )	282,000	315,500	n/a		22
Eden Beach	n/a	245,000	325,000	422,000-427,000	402,000	1,100	110
Myella	n/a	n/a	n/a	n/a	n/a	197	16

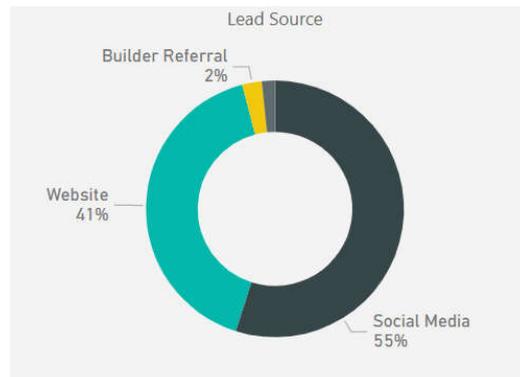
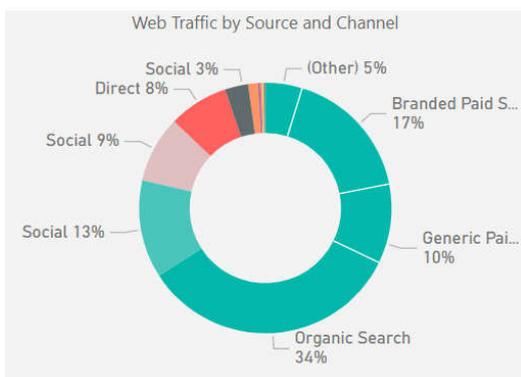
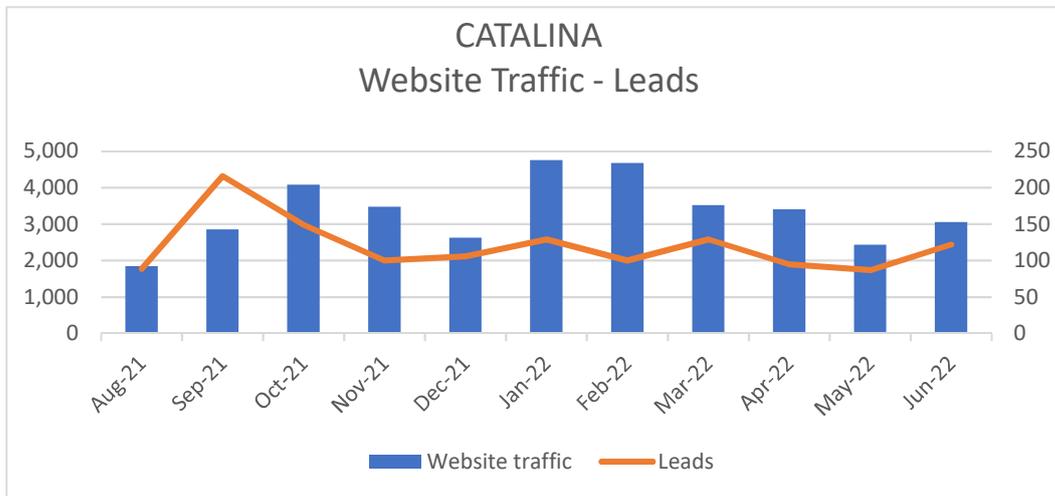
Shorehaven	175,000-225,000	n/a	271,000-275,000	299,000-303,000	n/a	2,800	28
Trinity	175,000	n/a	255,000-263,000	248,000-292,000	286,000	2,500	25

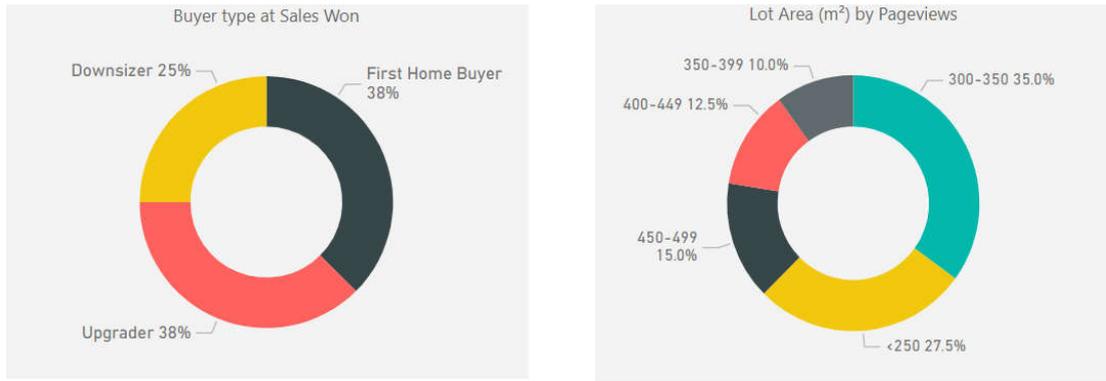
**Marketing**

Catalina’s website traffic and leads dropped off in May 2022, before recovering in June. This is consistent with other Satterley land estates and a noticeable slow down across the industry.

In June 2022, the increase in web traffic was largely sourced from Social Media leads, indicating that the new Catalina Facebook page is generating awareness. Leads from builder referrals declined. More downsizers were observed in the market.

Builders are experiencing challenges in staffing display homes due to COVID-related staff absences and are reporting an increase in cancellations due to purchasers’ inability to absorb building cost price rises. Some building companies have chosen to reduce marketing activity to concentrate on their current pipeline of projects.





Satterley CRM Data 01/06/22 – 30/06/22

Bannermesh has been installed around the future Stage 28 Group Housing Site at the corner of Marmion Ave and Portofino Promenade in Catalina Beach to promote Catalina and improve site presentation.

An Estate signage strategy to promote the new Catalina Beach Display Village and improve navigation to the Sales Office has been approved. Construction of the Display Village homes is well-progressed and likely to be completed by the end of 2022. Signage applications for a new hoarding at the corner of Marmion Ave and Portofino Promenade in Catalina Beach near the Display Village and another near the corner of Neerabup Road and Connolly Drive in Catalina Central have been submitted to the City of Wanneroo for approval. Refreshment of signage near the Sales Office will be completed in the next month.

## 7.4 REVIEW OF PURCHASER TERMS AND CONDITIONS

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<b>Responsible Officer:</b>	Manager Project Coordination
<b>Attachments:</b>	Satterley correspondence dated 21 July 2022
<b>Voting Requirements:</b>	Simple Majority

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### RECOMMENDATION

That Council:

1. **APPROVES** the following Purchaser Terms/Conditions and Incentives for all public and builder release lots in Catalina Estate for the period August 2022 to August 2023:
  - 1.1 **Use of the REIWA Offer and Acceptance Contract with Special Conditions and Annexure.**
  - 1.2 **A \$2,000 deposit to be used in the Sales Contracts for lots in Catalina Central and Catalina Green and a \$5,000 deposit to be used in the Sales Contracts for lots in Catalina Beach.**
  - 1.3 **A finance approval period, where finance is required, of 60 days for lots in Catalina Central and Catalina Green and 45 days for lots in Catalina Beach.**
  - 1.4 **A 21-day settlement period from finance approval or the issue of titles, whichever is the later.**
  - 1.5 **A waterwise landscaping package to the front garden.**
  - 1.6 **A \$2,000 rebate for all homes constructed with a minimum 3.0kw capacity photovoltaic solar power system, with an additional \$1,000 rebate paid where the system includes integrated battery storage.**
  - 1.7 **Side and rear boundary fencing (behind the building line).**
  - 1.8 **A \$1,000 rebate for all homes that include appropriate WELS rated fittings and fixtures.**
  - 1.9 **Sales incentives (Items 1.5 – 1.8) subject to homes being constructed in accordance with the approved applicable Design Guidelines within 24 months of settlement for single storey homes and 30 months of settlement for two storey homes.**
2. **REQUESTS** the Satterley Property Group to review the Purchaser Terms/Conditions and Incentives for Catalina Beach and Catalina Central lots and provide a report to the Council for consideration in August 2023.

### PURPOSE

To consider purchaser terms, conditions and incentives for the sale of Catalina lots for the period between August 2022 and August 2023.

### POLICY REFERENCE

N/A

## LOCAL GOVERNMENT ACT/REGULATION

*Local Government Act 1995: Sect 3.58 – Disposal of Property.*

## PREVIOUS MINUTES

- Council Meeting – 19 August 2021 (Item 8.3 Purchaser Terms and Conditions – Catalina Green)
- Council Meeting – 9 December 2021 (Item 8.1 - Review of Purchaser Terms and Conditions – Catalina Beach and Catalina Central)

## FINANCIAL/BUDGET IMPLICATIONS

Expenditure under this matter will be incurred under the following budget items:

Item E145216 (Direct Selling Expenses):

Budget Amount:	\$ 5,792,184
Spent to Date:	\$ 0
Balance:	\$ 5,792,184

*Note: Refers to Budget FYE 2023, not yet adopted.*

## RISK MANAGEMENT IMPLICATIONS

<b>Risk Ref: 3</b>	<b>Risk Rating:</b>
Development Project – Development Manager Ability to deliver	Moderate
<b>Action:</b>	
Development Manager to prepare for approval strategies and plans.	

Approval of the purchaser terms, conditions and incentives for the sale of lots in Catalina will establish sales contract requirements.

## BACKGROUND

At its meeting of 19 August 2021, the Council approved purchaser terms, conditions and incentives for the sale of lots in Catalina Green for the period to August 2022. The first release of lots in Catalina Green followed in September 2021.

At its meeting of 9 December 2021, the Council approved purchaser terms, conditions and incentives to apply to the sale of lots in Catalina Beach and Catalina Central for the period between December 2021 and August 2022.

The Council resolved on both occasions to request that the Satterley Property Group (Satterley) provide a report for the Council's consideration in August 2022 on the recommended purchaser terms, conditions and incentives for the sale of lots in the respective Catalina Precincts.

## COMMENT

Satterley has reviewed the current purchaser terms, conditions and incentives for the sale of lots in Catalina and considers that they have operated well during late 2021 and to date in 2022 and recommends that they be maintained for the next 12 months.

The following table outlines the purchaser terms, conditions and incentives that apply in each Catalina Precinct:

	Catalina Beach	Catalina Central	Catalina Green
<b>Deposit</b>	\$5,000	\$2,000	\$2,000
<b>Period for finance approval</b>	45 days	60 days	60 days
<b>Period for finance extension</b>	28 days	28 days	28 days
<b>Settlement</b>	21 days	21 days	21 days
<b>Fencing</b>	Side and Rear	Side and Rear	Side and Rear
<b>Landscaping</b>	Front	Front	Front
<b>Solar (PV)</b>	\$2,000 (min 3.0kW); or \$3,000 (min 3.0kW with battery)	\$2,000 (min 3.0kW); or \$3,000 (min 3.0kW with battery)	\$2,000 (min 3.0kW); or \$3,000 (min 3.0kW with battery)
<b>Water Efficiency (WELs)</b>	\$1,000	\$1,000	\$1,000
<b>Eligibility period for redemption of sales incentives/rebates for single-storey dwellings</b>	24 months	24 months	24 months
<b>Eligibility period for redemption of sales incentives/rebates for double-storey dwellings</b>	30 months	30 months	30 months

The only items of variation between the Precincts are a higher deposit requirement and shorter finance approval period in Catalina Beach (\$5,000 and 45 days respectively), compared to Catalina Central and Catalina Green (\$2,000 and 60 days).

Satterley recommends this approach as house and land packages in Catalina Beach are typically of a higher value than in Catalina Central and Catalina Green. The \$5,000 deposit in Catalina Beach ensures that committed and qualified purchasers register for lots and helps to mitigate the risk of prospective purchasers with insufficient borrowing capacity registering and subsequently being unable to obtain finance approval, while the \$2,000 deposit in Catalina Central and Catalina Green has been well-received by prospective purchasers where the majority of sales are being sourced through builder contracts, which usually involves the purchaser obtaining finance for a house and land package. Reduced deposit requirements and a longer period provided to prepare house plans and complete finance applications assists to finalise sales.

The period of eligibility for redemption of sales incentives, fencing and landscaping packages and solar and water efficient fittings/appliances rebates, is recommended to be remain as follows:

- Single-storey homes completion period to be extended from 18 months to 24 months;
- Double-storey homes completion period extended from 24 months to 30 months.

Satterley advises that these eligibility periods are necessary as a result of a high volume of construction activity and skill shortages and consequential extended building timeframes. It considers the ability for purchasers to redeem sales incentives is important for the environmental credentials and the estate presentation of Catalina.

## **CONCLUSION**

Satterley considers that the sales incentives offered previously have been well received by purchasers, incentivise the early construction of homes, encourage sustainability and promote quality streetscapes.

Satterley has recommended that they be maintained to reflect current consumer requirements, recognise extended timeframes for home completions due to high levels of building activity and enhance Catalina's appeal and sustainability credentials.

The utilisation of the sales incentives, in particular the fencing and landscaping packages, is important to maintain a high level of project presentation. It is also noted that the sales incentives are integral to retaining Catalina's 6-element UDIA EnviroDevelopment accreditation.

The costs associated with the purchaser terms, conditions and incentives are accommodated in the approved TPRC Project Budget FYE 2023.

It is recommended that the current purchaser terms, conditions and incentives be maintained for all Catalina lots for the period from August 2022 to August 2023.

It is also recommended that Satterley be requested to review the purchaser terms, conditions and incentives for the sale of lots in Catalina in August 2023.

8. ELECTED MEMBERS MOTIONS OF WHICH NOTICE HAS BEEN GIVEN
9. QUESTIONS BY ELECTED MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN
10. URGENT BUSINESS APPROVED BY THE CHAIR
11. GENERAL BUSINESS
12. DECISION TO MOVE TO CONFIDENTIAL SESSION
13. FORMAL CLOSURE OF MEETING

# APPENDICES

# Appendix 7.1

**LANDSCAPING WORKS STATUS – July 2022**

<b>Landscape Works</b>	<b>FYE 2023 Budget</b>	<b>Detailed Design</b>	<b>City of Wanneroo Approval</b>	<b>Construction Commencement</b>	<b>Anticipated Completion</b>	<b>Comments</b>
Foreshore Access Road and Carpark	\$528,802	Complete	Issued	Commenced	Complete	A second stage of revegetation works has been completed.
Portofino Promenade Extension	\$1,090,493	Complete	Issued	Late July 2022	October 2022	<ul style="list-style-type: none"> <li>Landscaping design approved by City of Wanneroo 7 July 2022.</li> <li>Landscaping works awarded to LD Total.</li> </ul>
Catalina Beach Park- Phase 2	\$702,722	Complete	Pending	Mid-August 2022	November 2022	<ul style="list-style-type: none"> <li>Landscaping design approval pending.</li> <li>Landscaping works awarded to LD Total.</li> </ul>
Foreshore Park	\$4,689,465	Underway	Pending	Late September 2022	February 2023	Landscaping designs being finalised by Tim Davies Landscaping.
Connolly Drive/Aviator Boulevard Roundabout and Entry Statement	\$1,303,148	Complete	Issued	Commenced	August 2022	Landscaping works underway by LD Total.
Aviator Boulevard Greenlink	\$2,049,665	Complete	Issued	Commenced	Late July 2022	Landscaping works underway by LD Total.
Phase 1 Park, Streetscapes and Entry Statements	\$4,008,351	Complete	Pending	October 2022	April 2023	Designs to be lodged with City of Wanneroo once UWMP Approval received.

# Appendix 7.2

23 June 2022

Mr Jon Morellini  
Chief Executive Officer  
Tamala Park Regional Council  
PO Box 655  
INNALOO WA 6918

Dear Jon

### **Catalina Financial Report for May 2022**

Please find attached the Catalina Financial Report for May 2022. This report has been prepared on a cash basis and compares actual income and expenditure to the December 2021 approved budget for the period 1 May 2022 to 31 May 2022.

Residential settlement revenue for the year to date to 31 May 2022 is \$21.74m which is \$3.2m unfavorable to the approved 'December 2021' budget due to 8 less settlements.

YTD Sales for FYE2022 is only \$688k unfavourable to budget on 14 fewer sales than budget due to favourable selling prices of \$25k per lot. Gross sales for May was 9 lots however there were 8 cancellations resulting in only 1 net sale.

Overall year to date expenditure for FYE2022 is \$17.5m under budget per the approved 'December 2021' budget, with \$12.82m spent against a budget of \$30.32m. The main areas of variances are summarised below:

- Lot Production (excl. Bonds) is \$10.3m under budget, noting the following variances:
  - Stages 36-37 Earthworks \$796k under budget as earthworks now undertaken a stage at a time;
  - Stage 38-40 Earthworks \$73k under budget due to timing of invoice payments;
  - Stage 41-44 Earthworks \$24k under budget due to timing of invoice payments;
  - Stage 18C \$1.6m under budget due to timing of invoice payments;
  - Stage 27B \$703k under budget due to timing of invoice payments;
  - Stage 28 \$75k under budget due to timing of invoice payments;
  - Stage 29 \$57k under budget due to timing of invoice payments;
  - Stage 30 \$847k under budget due to timing of invoice payments;
  - Stage 31 \$146k under budget due to timing of invoice payments;
  - Stage 36 \$5.75m under budget due to timing of invoice payments;
  - Stage 37 \$176k under budget due to timing of invoice payments;
  - Stage 38 \$49k under budget due to timing of invoice payments;
- Landscaping is \$2.82m under budget, noting the following variances:
  - Preliminary landscaping consultancy \$15k under budget due to timing of invoice payments;
  - Environmental landscaping \$31k over budget – within PTD budget;
  - Public Art \$2k over budget due to timing of invoice payments;
  - Central Connolly Drive \$244k under budget due to timing of invoice payments;

- Central Green Link \$860k under budget due to timing of invoice payments;
- Beach Display Village Verge \$96k over budget due to timing of invoice payments;
- Beach Portofino Verge – South \$331k under budget due to timing of invoice payments;
- Beach Park 2 \$119k under budget due to timing of invoice payments;
- Beach foreshore POS area 1 \$650k under budget due to timing of invoice payments;
- Beach foreshore access area \$177k under budget due to timing of invoice payments;
- Beach Mallaca Way Medians \$19k under budget due to timing of invoice payments;
- Beach Bore, Pump & Filtration unit \$35k under budget due to timing of invoice payments;
- Green Neerabup Road Phase 1 \$67k under budget due to timing of invoice payments;
- Green Connolly Drive Phase 1 \$305k under budget due to timing of invoice payments;
- Green POS 1 Phase 1 \$133k under budget due to timing of invoice payments;
  
- Infrastructure Spend is \$2.33 under budget, noting the following variances:
  - Connolly Drv Aviator Blvd Intersection \$379k under budget due to timing of invoice payments;
  - Foreshore Access Road \$269k under budget due to timing of invoice payments;
  - Portofino Extension \$576k under budget due to timing of invoice payments;
  - Catalina Beach Dual Use Path \$85k under budget due to timing of invoice payments;
  - Longreach Prom Extension \$881k under budget due to timing of invoice payments;
  - CAT Foreshore POS \$72k under budget due to timing of invoice payments;
  - Rubbish Removal \$64k under budget due to timing of invoice payments;
  
- Clearance bonds \$704k favourable to budget – timing.
- Indirect Consultants are \$24k over budget due to timing of invoice payments.
  
- P&L expenditure is \$1.21m under budget, noting the following variances:
  - Sales & Marketing is \$216k under budget due to timing of spend;
  - Community and Development \$31k under budget due timing of invoice payments;
  - Audit and Tax \$7k over budget due to timing of invoice payments;
  - Maintenance \$109k under budget due to timing of invoice payments;
  - Legal Fees \$32k under budget due to timing of invoice payments;
  - Contingency \$604k under budget – not required
  - Rates & Taxes \$146k under budget due to timing of invoice payments;
  - Valuations \$12k under budget due to timing of invoice payments;
  - \$71k under budget - combined minor variances for other Overheads.

Please refer to the attached Cashflow Analysis for a more detailed analysis of actual to budget variances. Should you have any queries on this report, please do not hesitate to contact me.

Yours faithfully



**Ross Carmichael**  
General Manager Finance

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget May 2022			Year to date Vs Budget to May 2022			Project to date Vs Budget to May 2022			Bud Comparison: Dec 21 Approved	
Job Description	Account Description	Actual 1 month to May 2022	Budget 1 month to May 2022	Variance	YTD to May 2022	YTD budget	Variance	PTD to May 2022	PTD budget	Variance	Comments regarding variance	
<b>REVENUE</b>												
Settlements	Settlement revenue	5,990,000	2,813,715	3,176,285	21,736,500	24,940,500	(3,204,000)	296,399,500	299,603,500	(3,204,000)	58 settlements YTD ex GST Margin scheme. GST Margin as detailed in Burgess Rawson valuations Includes Commission and Management Fees Penalty interest income on settlements Construction Recycling, Fencing, Landscape, Shared Bore, Solar, and Display Builder Rebates	
Margin GST	Margin GST	(47,590)	(32,460)	(15,130)	(336,022)	(339,005)	2,983	(4,251,625)	(4,254,608)	2,982		
Direct Selling Costs		(267,480)	(127,997)	(139,483)	(972,777)	(1,131,215)	158,438	(13,509,110)	(13,617,546)	108,436		
Interest Income		0	0	0	12,949	2,382	10,567	103,862	93,295	10,567		
Forfeited Deposits		0	0	0	8,182	0	8,182	35,455	27,273	8,182		
Other Income	Special sites revenue	0	0	0	0	0	0	3,728,594	3,728,594	0		
Rebate Allowance		(29,120)	(41,854)	12,734	(280,328)	(1,110,692)	830,365	(6,429,862)	(8,460,605)	2,030,743		
		5,645,811	2,611,404	3,034,407	20,168,503	22,361,969	(2,193,466)	276,076,813	277,119,903	(1,043,090)		
<b>LOT PRODUCTION</b>												
Completed Earthworks		0	0	0	0	0	0	13,529,541	13,529,541	(0)		\$718k transferred from contingency as approved by TPRC
Earthworks Stages 25-27	Siteworks / Earthworks	0	0	0	0	0	0	3,603,087	3,603,087	(0)		
	Direct Consultants	0	0	0	0	0	0	186,216	189,523	3,307		
<b>Total Earthworks Stage 25-27</b>		0	0	0	0	0	0	3,789,303	3,792,610	3,307		
Earthworks Stages 36-37	Siteworks / Earthworks	0	0	0	981,818	1,777,325	795,507	996,538	1,792,045	795,507		
<b>Total Earthworks Stage 36-37</b>		0	0	0	981,818	1,777,325	795,507	996,538	1,792,045	795,507		
Earthworks Stages 38-40	Direct Consultants	0	12,333	12,333	0	72,932	72,932	0	72,932	72,932		
<b>Earthworks Stages 38-40</b>		0	12,333	12,333	0	72,932	72,932	0	72,932	72,932		
Earthworks Stages 41-44	Direct Consultants	0	23,575	23,575	0	23,575	23,575	0	23,575	23,575		
<b>Total Earthworks Stage 41-44</b>		0	23,575	23,575	0	23,575	23,575	0	23,575	23,575		
<b>Completed Stages</b>		0	0	0	0	0	0	52,298,143	52,298,145	1		
Stage 14B	Siteworks / Earthworks	0	0	0	0	0	0	482,855	500,850	17,995		
	Authorities Fees	0	0	0	0	0	0	110,991	110,991	0		
	Direct Consultants	0	0	0	0	0	0	17,639	17,639	0		
<b>Total Stage 14B</b>		0	0	0	0	0	0	611,485	629,480	17,995		
Stage 18C	Siteworks / Earthworks	141,822	285,605	143,783	223,720	1,570,156	1,346,436	223,720	1,570,156	1,346,436		
	Authorities Fees	0	234,314	234,314	362	234,314	233,952	5,901	239,853	233,952		
	Direct Consultants	4,166	10,862	6,696	69,668	99,003	29,335	75,038	104,373	29,335		
<b>Total Stage 18C</b>		145,988	530,781	384,793	293,749	1,903,472	1,609,723	304,658	1,914,381	1,609,723		
Stage 25	Siteworks / Earthworks	0	0	0	0	0	0	5,523,981	5,523,981	0		
	Authorities Fees	0	0	0	0	0	0	212,929	212,929	0		
	Direct Consultants	0	0	0	0	0	0	280,279	276,971	(3,307)		
<b>Total Stage 25</b>		0	0	0	0	0	0	6,017,188	6,013,881	(3,307)		
Stage 26	Siteworks / Earthworks	0	0	0	0	0	0	1,273,228	1,263,410	(9,818)		
	Authorities Fees	0	0	0	0	0	0	239,777	239,777	0		
	Direct Consultants	0	0	0	750	763	13	145,718	145,731	13		
<b>Total Stage 26</b>		0	0	0	750	763	13	1,658,723	1,648,918	(9,805)		
Stage 27A	Siteworks / Earthworks	0	0	0	17,029	17,029	0	719,840	728,022	8,182		
	Authorities Fees	0	0	0	931	931	0	132,310	132,310	0		
	Direct Consultants	0	0	0	2,200	2,202	2	80,448	80,450	2		
<b>Total Stage 27A</b>		0	0	0	20,160	20,162	2	932,599	940,783	8,184		
Stage 27B	Siteworks / Earthworks	155,957	0	(155,957)	854,294	1,393,473	539,180	854,294	1,393,473	539,180		
	Authorities Fees	0	0	0	144,195	277,603	133,407	145,269	278,676	133,407		
	Direct Consultants	4,433	7,328	2,895	79,897	110,373	30,476	103,654	134,129	30,476		
<b>Total Stage 27B</b>		160,390	7,328	(153,062)	1,078,386	1,781,449	703,062	1,103,216	1,806,279	703,062		
Stage 28	Siteworks / Earthworks	0	0	0	404,131	440,245	36,114	2,196,566	2,355,606	159,040		
	Authorities Fees	0	0	0	0	26,070	26,070	269,413	295,483	26,070		
	Direct Consultants	0	0	0	23,107	35,780	12,673	148,382	161,055	12,673		
<b>Total Stage 28</b>		0	0	0	427,238	502,095	74,857	2,614,361	2,812,144	197,783		
	Authorities Fees	0	0	0	0	0	0	3,221	3,221	0		
	Direct Consultants	10,388	19,550	9,162	103,875	160,912	57,037	103,875	160,912	57,037		
<b>Total Stage 29</b>		10,388	19,550	9,162	103,875	160,912	57,037	107,096	164,133	57,037		
Stage 30	Siteworks / Earthworks	275,052	214,904	(60,149)	648,851	1,433,403	784,552	648,851	1,433,403	784,552		
	Authorities Fees	44,846	0	(44,846)	264,953	281,612	16,659	267,882	284,540	16,659		
	Direct Consultants	29,149	20,111	(9,038)	98,072	144,173	46,100	98,072	144,173	46,100		
<b>Total Stage 30</b>		349,047	235,015	(114,032)	1,011,877	1,859,187	847,311	1,014,805	1,862,116	847,311		
	Authorities Fees	0	0	0	8,013	0	(8,013)	12,210	4,197	(8,013)		
	Direct Consultants	12,224	0	(12,224)	12,224	166,612	154,388	12,224	166,612	154,388		

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget May 2022			Year to date Vs Budget to May 2022			Project to date Vs Budget to May 2022			Bud Comparison: Dec 21 Approved
Job Description	Account Description	Actual 1 month to May 2022	Budget 1 month to May 2022	Variance	YTD to May 2022	YTD budget	Variance	PTD to May 2022	PTD budget	Variance	Comments regarding variance
<b>Total Stage 31</b>		12,224	0	(12,224)	20,237	166,612	146,375	24,435	170,809	146,375	
Stage 36	Siteworks / Earthworks	623,332	941,754	318,423	1,508,838	6,478,688	4,969,850	1,508,838	6,478,688	4,969,850	
	Authorities Fees	0	0	0	0	716,381	716,381	0	0	716,381	
		66,490									
Stage 36	Direct Consultants		42,905	(23,585)	345,453	405,153	59,701	345,453	405,153	59,701	\$25.89k transfer from 140-95-001 as approved by TPRC
<b>Total Stage 36</b>		<b>689,822</b>	<b>984,659</b>	<b>294,837</b>	<b>1,854,290</b>	<b>7,600,223</b>	<b>5,745,932</b>	<b>1,854,290</b>	<b>7,600,223</b>	<b>5,745,932</b>	
Stage 37	Siteworks / Earthworks	0	0	0	0	0	0	0	0	0	
	Direct Consultants	0	27,378	27,378	0	176,206	176,206	0	176,206	176,206	
<b>Total Stage 37</b>		<b>0</b>	<b>27,378</b>	<b>27,378</b>	<b>0</b>	<b>176,206</b>	<b>176,206</b>	<b>0</b>	<b>176,206</b>	<b>176,206</b>	
Total Stage 38	Direct Consultants	0	24,707	24,707	0	49,271	49,271	0	49,271	49,271	
Various Stages	Clearance Bonds	0	0	0	0	49,271	49,271	0	49,271	49,271	
<b>TOTAL LOT PRODUCTION</b>		<b>1,367,859</b>	<b>1,865,326</b>	<b>497,467</b>	<b>5,723,197</b>	<b>16,728,983</b>	<b>11,005,786</b>	<b>87,679,637</b>	<b>98,697,472</b>	<b>11,017,835</b>	Within budget
<b>LANDSCAPING</b>											
Completed Landscaping		0	0	0	0	0	0	15,943,396	15,179,695	0	
Stage 7 Landscaping	Landscape Construction	0	0	0	0	0	0	169,816	169,816	0	Within total FY22 Landscaping budget
Stage 11 Landscape Consultancy	Landscape Construction	0	0	0	0	0	0	1,332,634	1,328,968	(3,666)	
Stage 14A Landscaping	Landscape Consulting	0	0	0	0	0	0	12,013	8,430	(3,583)	
Seed Collection	Landscape Construction	0	0	0	0	0	0	22,797	0	(22,797)	
Catalina Beach Foreshore Node / Beach Connect	Landscape Construction	0	0	0	0	0	0	889	0	(889)	
Catalina Beach Portofino Medians	Landscape Construction	0	0	0	0	0	0	506	0	(506)	
Catalina Beach Greenlink Stage 25	Landscape Consulting	0	0	0	0	0	0	120,249	118,508	(1,741)	
Preliminary Landscaping Consultancy	Landscape Consulting	33,998	172,383	138,385	443,830	458,541	14,712	821,904	836,616	14,712	
Environmental Landscaping	Landscape Construction	0	0	0	64,150	32,821	(31,329)	347,672	381,121	33,448	
Public Art	Landscape Construction	0	0	0	17,733	15,000	(2,733)	189,497	186,764	(2,733)	
Fauna Relocation	Landscape Construction	0	0	0	0	0	0	37,080	0	(37,080)	
Central Connolly Drive	Landscape Construction	0	61,409	61,409	0	243,506	243,506	0	243,506	243,506	
Central Green Link	Landscape Construction	210,310	270,217	59,906	210,836	1,071,500	860,663	210,836	1,071,500	860,663	
Beach Display Village Verge	Landscape Construction	0	0	0	96,838	0	(96,838)	96,838	0	(96,838)	
Beach Portofino Verge - South	Landscape Construction	0	165,975	165,975	0	330,988	330,988	0	331,494	331,494	
Beach Park 2	Landscape Construction	0	119,463	119,463	0	119,463	119,463	0	119,463	119,463	
Beach Foreshore POS Area 1	Landscape Construction	0	694,464	694,464	44,000	694,464	650,464	44,000	694,464	650,464	
Beach Foreshore Access Area 1	Landscape Construction	72,459	56,731	(15,729)	267,954	444,739	176,785	267,954	445,628	177,674	
Beach Mallaca Way Medians	Landscape Construction	0	9,691	9,691	0	19,325	19,325	0	19,325	19,325	
Beach Bore, Pump & Filtration Unit	Landscape Construction	0	34,921	34,921	0	34,921	34,921	0	34,921	34,921	
Green Neerabup Road Phase 1	Landscape Construction	0	66,676	66,676	0	66,676	66,676	0	66,676	66,676	
Green Connolly Drive Phase 1	Landscape Construction	0	102,340	102,340	0	305,244	305,244	0	305,244	305,244	
Green POS 1 Phase 1	Landscape Construction	0	141,948	141,948	8,740	141,948	133,208	8,740	141,948	133,208	
<b>TOTAL LANDSCAPING</b>		<b>316,767</b>	<b>1,896,217</b>	<b>1,579,450</b>	<b>1,171,358</b>	<b>3,996,414</b>	<b>2,825,055</b>	<b>19,267,508</b>	<b>22,088,474</b>	<b>2,820,966</b>	Within budget
<b>INDIRECT CONSULTANTS</b>											
Planning - indirect	Planning	12,655	21,951	9,296	203,474	225,008	21,534	2,836,234	2,857,768	21,534	Within total FY22 Infrastructure budget
	Architect	2,140	854	(1,286)	2,910	6,697	3,787	18,010	31,733	13,723	
	Environmental	1,580	3,421	1,841	39,760	37,430	(2,330)	409,379	407,049	(2,330)	
	Geotechnical	0	711	711	0	5,573	5,573	12,300	17,873	5,573	
	Title - Survey & Legal fees	5,129	3,052	(2,077)	50,803	32,707	(18,096)	220,258	202,162	(18,096)	
	Engineering fees	471	7,311	6,840	70,649	38,617	(32,032)	363,336	331,303	(32,032)	
	Traffic planning	0	105	105	0	825	825	84,181	85,006	825	
	Landscaping consultancy	0	0	0	0	0	0	9,936	0	(9,936)	
	Miscellaneous Consultants	15,790	1,039	(14,751)	17,415	9,219	(8,196)	24,105	15,909	(8,196)	
	Planning - fire & safety	0	35	35	15,700	2,474	(13,226)	29,780	16,554	(13,226)	
	Planning - Hydrology	2,540	2,382	(158)	11,270	20,990	9,720	143,543	153,263	9,720	
	Planning - Sustainability	0	1,271	1,271	3,500	9,962	6,462	30,305	40,267	9,962	
	Acoustic & Noise Consult	0	91	91	0	714	714	8,265	8,979	714	
	Tree Mapping	0	233	233	465	1,825	1,360	4,871	6,231	1,360	
<b>TOTAL INDIRECT CONSULTANTS</b>		<b>40,305</b>	<b>42,456</b>	<b>2,150</b>	<b>415,945</b>	<b>392,040</b>	<b>-23,905</b>	<b>4,194,503</b>	<b>4,174,099</b>	<b>-20,405</b>	Within budget

Catalina Actual vs Budget Analysis

Tamala Park Cashflow FY2022		Actual MTD Vs Budget May 2022			Year to date Vs Budget to May 2022			Project to date Vs Budget to May 2022			Bud Comparison: Dec 21 Approved
Job Description	Account Description	Actual 1 month to May 2022	Budget 1 month to May 2022	Variance	YTD to May 2022	YTD budget	Variance	PTD to May 2022	PTD budget	Variance	Comments regarding variance
<b>INFRASTRUCTURE</b>											
Completed Infrastructure		0	0	0	0	0	0				
Neerabup Rd Maroochydyore Way Intersection		0	0	0	0	0	0	11,265,195	11,110,854	-0	
Connolly Drive Aviator Blvd Intersection		6,556	180,118	173,562	1,294,854	1,661,370	366,516	1,498,274	1,480,279	(17,995)	
Connolly Drive Aviator Blvd Intersection		0	1,569	1,569	4,981	17,280	12,299	1,397,373	1,763,889	366,516	
Asbestos and rubbish removal - Gen Allowance		0	0	0	0	436	436	113,123	125,422	12,299	
Foreshore Access Road		3,910	165,831	161,921	1,169,472	1,401,683	232,211	25,801	47,423	21,622	
Foreshore Access Road		0	6,897	6,897	18,069	55,129	37,060	1,172,072	1,404,283	232,211	
Portofino Extension		20,564	324,995	304,431	1,893,339	2,362,512	469,173	57,157	94,217	37,060	
Portofino Extension		0	16,276	16,276	8,006	115,039	107,033	1,894,839	2,364,012	469,173	
Catalina Beach North/South Dual Use Path		0	0	0	0	49,545	49,545	680,742	730,287	49,545	
Catalina Beach North/South Dual Use Path		0	0	0	0	35,616	35,616	0	35,616	35,616	
Longreach Prom Extension		0	155,468	155,468	214,601	1,069,526	854,925	0	1,069,526	854,925	
Longreach Prom Extension		0	6,241	6,241	45,606	72,445	26,839	214,601	1,069,526	854,925	
CAT Foreshore POS		0	9,822	9,822	0	67,566	67,566	45,606	67,566	26,839	
CAT Foreshore POS		0	638	638	0	4,392	4,392	0	67,566	67,566	
Waste Water Pump Station (West)		0	0	0	0	0	0	0	4,392	4,392	
Rubbish removal - General Allowance		0	8,246	8,246	0	64,647	64,647	1,804,215	1,804,215	(0)	
INFRASTRUCTURE		31,030	876,102	845,071	4,648,927	6,977,186	2,328,259	17,314	81,961	64,647	
INFRASTRUCTURE REFUNDS								18,432,394	20,763,844	2,331,450	Within budget
Neerabup Road Reimbursement		0	0	0	0	0	0	(432,548)	(432,548)	0	
Waste Water Pump Station (West)		0	0	0	0	0	0	(1,397,613)	(1,397,613)	0	
INFRASTRUCTURE REFUNDS								(1,830,161)	(1,830,161)	0	
TOTAL INFRASTRUCTURE		31,030	876,102	845,071	4,648,927	6,977,186	2,328,259	16,602,233	18,933,682	2,331,450	Within budget
<b>SPECIAL SITES &amp; FIXED ASSETS</b>											
Lot 1 Group Housing Site Construction		0	0	0	0	0	0	172,782	172,782	0	
Removal of temp sales office		0	0	0	0	0	0	8,636	8,636	0	
Sales Office Building		0	0	0	0	0	0	573,050	573,981	932	
Sales Office Retrofit		0	0	0	0	0	0	11,186	3,440	(7,746)	
Sales Office Carparks		0	0	0	0	0	0	98,087	98,087	0	
Temp Sales office services		0	0	0	0	0	0	3,812	3,812	0	
Sales Office Construction Western		0	0	0	0	0	0	624,762	624,776	14	
Sales office carparks Western		0	0	0	0	0	0	240,000	240,000	0	
Security Cameras		0	0	0	0	0	0	19,560	19,560	0	
TOTAL SPECIAL SITES & FIXED ASSETS		0	75,953	75,953	0	151,466	151,466	0	151,466	151,466	
TOTAL CONSTRUCTION		1,755,962	4,756,054	3,000,091	11,959,427	28,246,089	16,286,662	1,751,875	1,896,541	144,666	0
<b>LAND</b>											
LAND		0	0	0	0	0	0	0	0	0	
<b>PROFIT &amp; LOSS EXPENDITURE</b>											
<b>Sales &amp; Marketing</b>											
Sales & Marketing	Brand Development	(1,430)	3,617	5,047	12,193	31,383	19,191	273,132	292,966	19,835	
	Sales Office & Builder Rel.	0	3,333	3,333	13,954	26,667	12,713	125,621	144,881	19,259	
	Brochures	0	3,046	3,046	22,159	31,954	9,795	169,772	179,567	9,795	
	Advertising	1,913	19,702	17,789	45,437	180,298	134,860	989,279	1,131,042	141,763	
	Signage	575	7,532	6,957	49,236	72,468	23,233	501,780	525,247	23,467	
	Website	0	1,852	1,852	2,340	18,148	15,808	12,531	29,901	17,370	
	Promotions	0	0	0	75	0	(75)	19,625	28,903	9,278	
	Public Relations	0	0	0	0	0	0	7,424	13,498	6,075	
Total Sales and Marketing		1,058	39,082	38,023	145,394	360,919	215,525	2,099,163	2,346,005	246,841	Within budget
Total Community Development	Comm Dev - Resident Dev	11,991	9,204	(2,787)	53,889	85,290	31,401	550,958	601,865	50,907	Within budget

Catalina Actual vs Budget Analysis

Tamalpa Park Cashflow FY2022		Actual MTD Vs Budget May 2022			Year to date Vs Budget to May 2022			Project to date Vs Budget to May 2022			Bud Comparison: Dec 21 Approved
Job Description	Account Description	Actual 1 month to May 2022	Budget 1 month to May 2022	Variance	YTD to May 2022	YTD budget	Variance	PTD to May 2022	PTD budget	Variance	Comments regarding variance
Administration	Audit and Tax	480	0	(480)	10,411	3,280	(7,131)	282,754	264,254	(18,500)	
	Cleaning	1,260	1,048	(212)	9,450	10,963	1,513	55,609	57,145	1,536	
	Computer Costs	0	524	524	0	4,201	4,201	0	6,952	6,952	
	Couriers	0	314	314	0	2,722	2,722	1,338	13,079	11,741	
	Electricity & Gas	1,096	1,048	(48)	14,008	10,105	(3,904)	141,428	137,556	(3,872)	
	Insurance	0	524	524	0	4,106	4,106	3,184	7,290	4,106	
	Legal fees	0	4,365	4,365	2,176	34,220	32,045	201,567	233,621	32,054	
	Licenses & Fees	0	524	524	323	4,429	4,106	1,186	6,104	4,919	
	Postage, Print & Stationery	0	524	524	1,254	4,106	2,852	3,498	33,098	29,600	
	Rent - Sales Office & Cprk	0	0	0	0	0	0	467,350	467,350	0	
	Sundry Office Expenses	0	1,571	1,571	0	12,398	12,398	1,076	28,675	27,599	
	Training	0	2,183	2,183	0	17,110	17,110	0	17,110	17,110	
	Valuations	9,450	3,492	(5,958)	21,950	34,276	12,326	209,163	221,489	12,326	
	Rates & Taxes	1,927	0	(1,927)	28,444	174,928	146,483	734,077	1,100,638	366,562	
	Maintenance	45,148	73,072	27,924	570,272	679,985	109,713	3,011,664	3,107,957	96,293	
	Maint- Carpark Makegood	0	0	0	0	0	0	53,798	53,798	0	
	Security	0	3,143	3,143	0	24,639	24,639	28,877	53,936	25,059	
<b>Total Administration</b>		<b>59,360</b>	<b>92,330</b>	<b>32,970</b>	<b>658,287</b>	<b>1,021,468</b>	<b>363,181</b>	<b>5,196,568</b>	<b>5,810,053</b>	<b>613,485</b>	Within budget
Finance	Contingency	0	244,833	244,833	22,058	626,301	604,243	2,210,222	604,243	(1,605,979)	Actual Contingency spend applied to cost types above.
	Contingency Offset Transfer	0	0	0	(22,058)	(22,058)	0	(2,210,222)	0	2,210,222	
<b>Total Finance</b>		<b>0</b>	<b>244,833</b>	<b>244,833</b>	<b>0</b>	<b>604,243</b>	<b>604,243</b>	<b>0</b>	<b>604,243</b>	<b>604,243</b>	
<b>Total P&amp;L Expenditure</b>		<b>72,410</b>	<b>385,449</b>	<b>313,040</b>	<b>857,570</b>	<b>2,071,920</b>	<b>1,214,350</b>	<b>7,846,689</b>	<b>9,362,167</b>	<b>1,515,477</b>	
<b>Grand Expense Total</b>		<b>1,828,372</b>	<b>5,141,503</b>	<b>3,313,131</b>	<b>12,816,997</b>	<b>30,318,009</b>	<b>17,501,012</b>	<b>137,342,445</b>	<b>155,152,433</b>	<b>17,809,989</b>	Within budget

3,817,439 (2,530,099) 6,347,538 7,351,506 (7,956,040) 15,307,546

Contingency Summary

YTD Budget	626,301
Contingency Transferred (Actual & Budget)	(22,058)
Contingency not yet used	604,243

List of Contingency items transferred year to date

Period	Job Description	Amount
Jan-22	Foreshore Revegetation	22,058
		22,058

Budget Transfers

List of Budget items transferred year to date

Period	Job Description	Amount
Jan-22	Contingency	(718,300)
Jan-22	Stage 1&C Civil	718,300
Apr-22	CAT Indirect Consultants - Engineering Fees	(25,890)
Apr-22	CAT Stage 36 - Engineering fees	25,890
		0

Note: Actual Contingency spend in prior years is reported against the job that the spend relates to.

**1.0 Management Accounts**

**1.1 KEY STATISTICS**

<b>1.1.1 RESIDENTIAL LOTS &amp; DISTRIBUTIONS</b>								
	<u>Lots Produced (titles)</u>		<u>Sales</u>		<u>Settlements</u>		<u>Distributions</u>	
	<u>Actual</u>	<u>Budget</u> (Dec-21)	<u>Actual</u>	<u>Budget</u> (Dec-21)	<u>Actual</u>	<u>Budget</u> (Dec-21)	<u>Actual</u>	<u>Budget</u> (Dec-21)
Prior Years	1,046	1,046	1,061	1,061	1,032	1,032	87,000,000	87,000,000
Jul-2021	-	-	9	9	1	1	-	-
Aug-2021	-	-	13	13	3	3	-	-
Sep-2021	34	34	12	12	16	16	-	-
Sep Qtr	34	34	34	34	20	20	-	-
Oct-2021	-	-	10	10	10	10	-	-
Nov-2021	-	-	23	18	4	3	-	-
Dec-2021	-	-	12	18	3	3	5,000,000	-
Dec Qtr	-	-	45	46	17	16	5,000,000	-
Jan-2022	-	-	10	16	3	3	-	-
Feb-2022	-	23	10	17	-	1	-	-
Mar-2022	-	-	17	11	2	11	-	-
Mar Qtr	-	23	37	44	5	15	-	-
Apr-2022	23	-	16	12	1	8	-	-
May-2022	35	94	1	11	15	7	-	-
Jun-2022	-	28	-	12	-	14	-	10,000,000
Jun Qtr	58	122	17	35	16	29	-	10,000,000
<b>PTD</b>	<b>1,138</b>	<b>1,197</b>	<b>1,194</b>	<b>1,208</b>	<b>1,090</b>	<b>1,098</b>	<b>92,000,000</b>	<b>87,000,000</b>
<b>Full 2021/22 Year</b>	<b>92</b>	<b>179</b>	<b>133</b>	<b>159</b>	<b>58</b>	<b>80</b>	<b>5,000,000</b>	<b>10,000,000</b>
<b>2022/23</b>		<b>134</b>		<b>100</b>		<b>164</b>		<b>15,000,000</b>
<b>2023/24</b>		<b>43</b>		<b>96</b>		<b>96</b>		<b>10,000,000</b>

- There was 1 net sale (9 gross sales, 8 cancellations) and 15 settlements for May.

**1.2 Sales & Settlements**

	<u>MTH Act</u>	<u>MTH Bgt</u> (Dec-21)	<u>YTD Act</u>	<u>YTD Bgt</u> (Dec-21)	<u>PTD Act</u>	<u>PTD Bgt</u> (Dec-21)
<b>Residential</b>						
- Sales #	1	11	133	147	1,194	1,208
- Sales \$	931,000	3,118,874	42,460,000	43,148,141	327,791,500	328,479,641
- Sales \$/lot	931,000	283,534	319,248	293,525	274,532	271,920
- Settlements #	15	7	58	66	1,090	1,098
- Settlements \$	5,990,000	2,813,715	21,736,500	24,940,500	296,399,500	299,603,500
- Settlements \$/lot	399,333	401,959	374,767	377,886	271,926	272,863
<b>Special Sites</b>						
- Sales #	-	-	-	-	4	4
- Sales \$	-	-	-	-	3,772,000	3,772,000
- Sales \$/lot	-	-	-	-	943,000	943,000
- Settlements #	-	-	-	-	4	4
- Settlements \$	-	-	-	-	3,772,000	3,772,000
- Settlements \$/lot	-	-	-	-	943,000	943,000
<b>Lots Under Contract</b>						
- Unsettled sales #	104		Unconditional	10	Titled	
- Unsettled sales \$	31,392,000		Conditional	94	1,138 incl. Spec sites	
- Unsettled sales \$/lot	301,846					

**1.3 Cashflow - MTD Actuals to budget**

	<u>MTD Act</u>	<u>MTD Bgt</u> <i>(Dec-21)</i>	<u>Variance</u>
<b><i>Income</i></b>			
Settlement Revenue	5,990,000	2,813,715	3,176,285
Margin GST	(47,590)	(32,460)	(15,130)
Direct selling costs	(267,480)	(127,997)	(139,483)
Interest Income	-	-	-
Forfeited Deposits	-	-	-
Other Income	-	-	-
Rebate Allowance	(29,120)	(41,854)	12,734
	<u>5,645,811</u>	<u>2,611,404</u>	<u>3,034,407</u>
<b><i>Development costs</i></b>			
WAPC Land Acq.	-	-	-
Lot production	1,367,859	1,865,326	497,467
Clearance Bonds	-	-	-
Landscaping	316,767	1,896,217	1,579,450
Consultants	40,305	42,456	2,150
Infrastructure	31,030	876,102	845,071
Green Display Village	-	-	-
Temp Carpark	-	75,953	75,953
	<u>1,755,962</u>	<u>4,756,054</u>	<u>3,000,091</u>
<b><i>Overheads</i></b>			
Sales & marketing	1,058	39,082	38,023
Community Develop.	11,991	9,204	(2,787)
Administration	59,360	92,330	32,970
Finance/Contingency	-	244,833	244,833
	<u>72,410</u>	<u>385,449</u>	<u>313,040</u>
<b>Net Cashflow</b>	<b><u>3,817,439</u></b>	<b><u>(2,530,099)</u></b>	<b><u>6,347,538</u></b>

**1.4 Cashflow - YTD Actuals to budget**

	<u>YTD Act</u>	<u>YTD Bgt</u> <i>(Dec-21)</i>	<u>Variance</u>
<b><i>Income</i></b>			
Settlement Revenue	21,736,500	24,940,500	(3,204,000)
Margin GST	(336,022)	(339,005)	2,983
Direct selling costs	(972,777)	(1,131,215)	158,438
Interest Income	12,949	2,382	10,567
Forfeited Deposits	8,182	-	8,182
Other Income	-	-	-
Rebate Allowance	(280,328)	(1,110,692)	830,365
	<u>20,168,503</u>	<u>22,361,969</u>	<u>(2,193,466)</u>
<b><i>Development costs</i></b>			
WAPC Land Acq.	-	-	-
Lot production	5,796,097	16,097,902	10,301,805
Clearance Bonds	(72,900)	631,082	703,982
Landscaping	1,171,358	3,996,414	2,825,055
Consultants	415,945	392,040	(23,905)
Infrastructure	4,648,927	6,977,186	2,328,259
Green Display Village	-	-	-
Temp Carpark	-	151,466	151,466
	<u>11,959,427</u>	<u>28,246,089</u>	<u>16,286,662</u>
<b><i>Overheads</i></b>			
Sales & marketing	145,394	360,919	215,525
Community Develop.	53,889	85,290	31,401
Administration	658,287	1,021,468	363,181
Finance/Contingency	-	604,243	604,243
	<u>857,570</u>	<u>2,071,920</u>	<u>1,214,350</u>
<b>Net Cashflow</b>	<b><u>7,351,506</u></b>	<b><u>(7,956,040)</u></b>	<b><u>15,307,546</u></b>

**1.5 Bonds**

	<u>Last Year</u>	<u>Last Month</u>	<u>This Month</u>
City of Wanneroo	<u>242,868</u>	<u>823,255</u>	<u>823,255</u>
	<u>242,868</u>	<u>823,255</u>	<u>823,255</u>

Bonds relate to stages 16A, 25, 27A, 27B, 30, Connolly Dr & Portofino Blvd early clearances.

**2.0 PROFIT & LOSS**

	<u>MTH Act</u>	<u>MTH Bgt</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bgt</u>	<u>Var</u>	<u>PTD Act</u>	<u>PTD Bgt</u>
		(Dec-21)			(Dec-21)			(Dec-21)
- Revenue \$ (Stlmts)	5,990,000	2,813,715	3,176,285	21,736,500	24,940,500	(3,204,000)	296,399,500	275,051,461
- Revenue \$/lot	399,333	401,959		374,767	377,886		271,926	250,502
- Selling & GST \$	487,569	253,151	(234,418)	1,994,400	2,314,246	319,846	26,401,197	25,064,060
- Selling & GST \$/lot	32,505	36,164		34,386	35,064		24,221	22,827
- Cost of sales \$	2,086,880	1,203,674	(883,206)	7,545,695	10,758,374	3,212,679	104,393,508	98,751,042
- Cost of sales \$/lot	139,125	171,953		130,098	163,006		95,774	89,937
- Gross profit \$	<b>3,415,551</b>	<b>1,356,890</b>	<b>2,058,661</b>	<b>12,196,405</b>	<b>11,867,880</b>	<b>328,525</b>	<b>165,604,795</b>	<b>151,236,359</b>
- Gross profit \$/lot	227,703	193,841		210,283	179,816		151,931	137,738
- Gross profit Mgn %	57.02%	48.22%		56.11%	47.58%		55.87%	54.98%
- Special Sites \$	-	-	-	-	-	-	2,091,959	2,091,959
- Other income \$	-	-	-	21,131	2,382	18,749	286,887	263,843
- Sales & Marketing \$	20,947	48,773	27,827	215,552	447,980	232,428	2,648,572	2,645,195
- Administration \$	(29,846)	87,776	117,622	667,610	856,725	189,115	5,814,806	5,177,172
- Finance/Other \$	-	-	-	-	9,637	9,637	198,181	198,181
- Contingency \$	-	244,833	244,833	4,091	1,344,602	1,340,511	4,091	116,876
- Net profit \$	<b>3,424,451</b>	<b>975,508</b>	<b>2,448,943</b>	<b>11,330,282</b>	<b>9,211,318</b>	<b>2,118,965</b>	<b>159,317,990</b>	<b>145,454,737</b>
- Net profit \$/lot	228,297	139,358		195,350	139,565		146,163	132,472

- Year to date Gross profit is \$328k on 8 fewer settlements due to favourable cost of sales per lot.
- Year to date Overheads are \$1.77m below budget due to:
  - Marketing \$232k favourable - timing;
  - Admin \$189k favourable - timing (mainly Rates);
  - Unused Contingency \$1.34m.

YEAR TO DATE VERSUS FULL YEAR BUDGET

	<u>YTD Act</u>	<u>Full Year Bgt</u>	<u>Var</u>
- Revenue \$ (Stlmts)	21,736,500	28,759,845	(7,023,345)
- Revenue \$/lot	374,767	359,498	
- Selling & GST \$	1,994,400	2,743,322	748,922
- Selling & GST \$/lot	34,386	34,292	
- Cost of sales \$	7,545,695	12,855,557	5,309,862
- Cost of sales \$/lot	130,098	160,694	
- Gross profit \$	<b>12,196,405</b>	<b>13,160,966</b>	<b>(964,561)</b>
- Gross profit \$/lot	210,283	164,512	
- Gross profit Mgn %	56.11%	45.76%	
- Special Sites \$	-	3,183,575	(3,183,575)
- Other income \$	21,131	2,382	18,749
- Sales & Marketing \$	215,552	496,754	281,201
- Administration \$	667,610	945,096	277,487
- Finance \$	-	9,637	9,637
- Contingency \$	4,091	1,611,600	1,607,509
- Net profit \$	<b>11,330,282</b>	<b>13,283,835</b>	<b>(1,953,553)</b>
- Net profit \$/lot	195,350	166,048	

**2.1 GROSS PROFIT ANALYSIS**

Actual

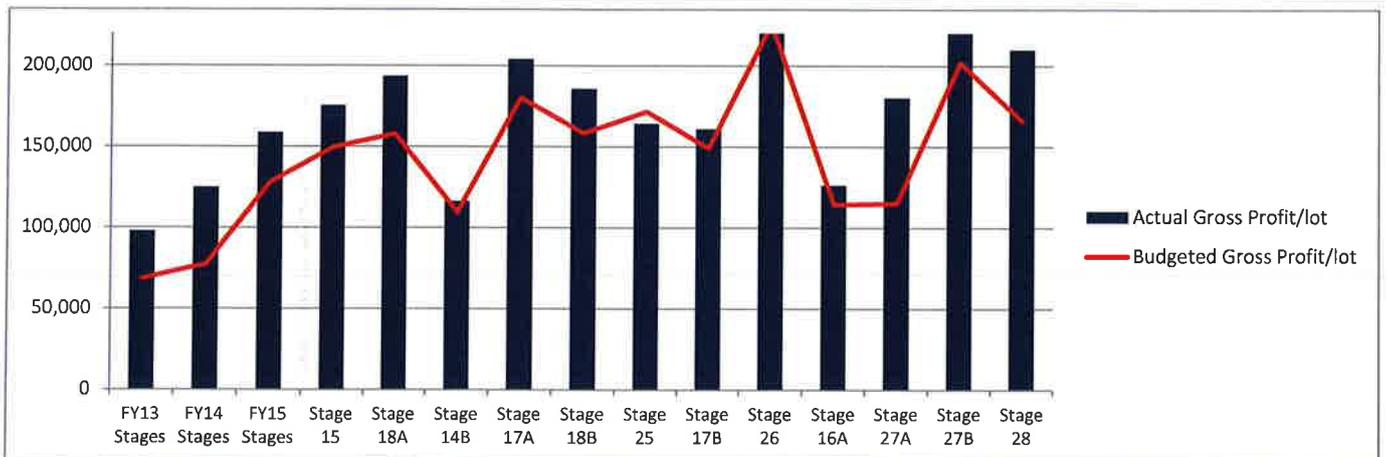
Stages	Title Issue Date	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)		Direct Costs/lot	Actual Gross Profit	Actual Gross Profit/lot	Actual Gross Margin %
				COGS	GST				
Incentives Writeback				-4,777,611			4,777,611		
FY13 Stages	2012 / 2013	51,375,500	220,496	28,570,159		122,619	22,805,341	97,877	44.39%
FY14 Stages	2013 / 2014	50,325,000	243,116	24,477,309		118,248	25,847,691	124,868	51.36%
FY15 Stages	2014 / 2015	77,688,000	275,489	32,963,408		116,892	44,724,592	158,598	57.57%
Stage 15	15-Dec-15	15,444,000	280,800	5,791,567		105,301	9,652,433	175,499	62.50%
Stage 18A	27-May-16	8,626,000	297,448	3,015,429		103,980	5,610,571	193,468	65.04%
Stage 14B	28-Oct-16	2,444,000	244,400	1,281,011		128,101	1,162,989	116,299	47.59%
Stage 17A	20-Feb-17	7,774,000	310,960	2,674,295		106,972	5,099,705	203,988	65.60%
Stage 18B	13-Jun-17	8,792,000	283,613	3,035,185		97,909	5,756,815	185,704	65.48%
Stage 25	8-Aug-17	20,323,000	350,397	10,802,146		186,244	9,520,854	164,153	46.85%
Stage 17B	22-May-18	9,827,500	272,986	4,037,425		112,151	5,790,075	180,835	58.92%
Stage 26	26-Sep-19	14,125,500	371,724	5,677,256		149,401	8,448,244	222,322	59.81%
Stage 16A	25-Jan-21	4,514,000	265,529	2,369,737		139,396	2,144,263	126,133	47.50%
Stage 27A	24-Feb-21	5,946,000	312,947	2,524,375		132,862	3,421,625	180,086	57.54%
Stage 27B	20-Apr-22	6,425,000	401,563	2,713,574		169,598	3,711,426	231,964	57.77%
Stage 28	1-Sep-21	12,770,000	375,588	5,629,308		165,568	7,140,692	210,020	55.92%
Stage 30	25-May-22	0	0	0		0	0	0	0.00%
		<u>296,399,500</u>		<u>130,784,572</u>			<u>165,614,928</u>		

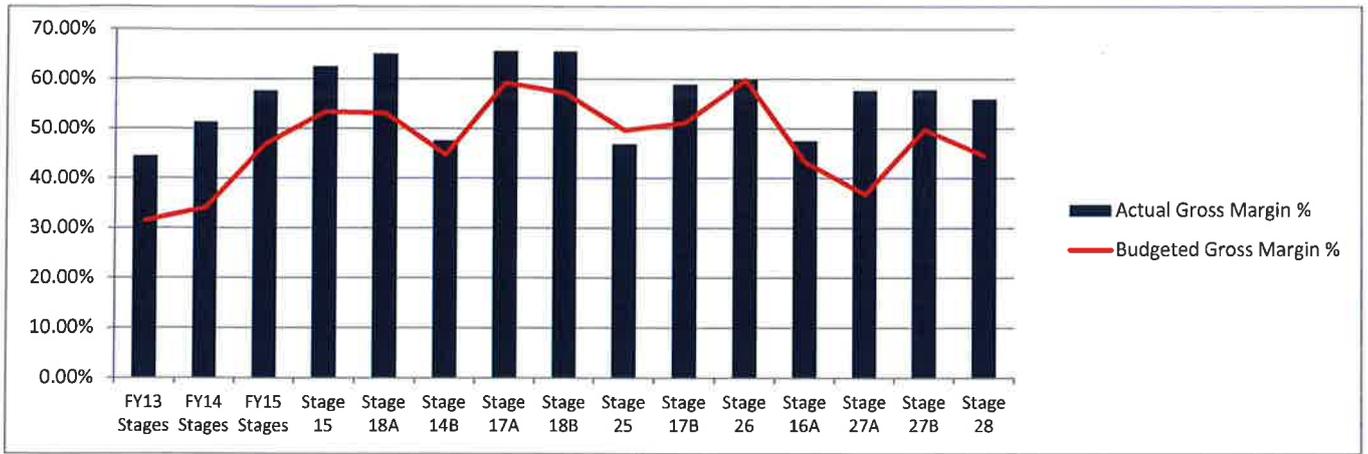
- Values for actuals are based on 'settled lots only' for the relevant stages.

Budget

Stages	Budget Version	Revenue	Revenue/lot	Direct Selling & COGS (incl. GST)		Direct Costs/lot	Budgeted Gross Profit	Budgeted Gross Profit/lot	Budgeted Gross Margin %
				COGS	GST				
FY13 Stages	May-12	51,358,953	217,623	35,200,675		149,155	16,158,278	68,467	31.46%
FY 14 Stages	Jun-13	46,931,935	226,724	30,917,421		149,360	16,014,514	77,365	34.12%
FY 15 Stages	Aug-14	76,167,089	273,000	40,469,170		145,051	35,697,919	127,950	46.87%
Stage 15	Aug-15	15,433,000	280,800	7,203,599		130,975	8,229,401	149,625	53.32%
Stage 18A	Jun-16	8,626,000	297,448	4,048,854		139,616	4,577,146	157,833	53.06%
Stage 14B	Jun-16	2,448,087	244,809	1,352,232		135,223	1,095,855	109,585	44.76%
Stage 17A	Jun-16	9,427,756	304,121	3,845,430		124,046	5,582,326	180,075	59.21%
Stage 18B	Jun-16	8,584,690	276,925	3,677,414		118,626	4,907,276	158,299	57.16%
Stage 25	Aug-17	19,696,448	345,552	9,915,141		173,950	9,781,307	171,602	49.66%
Stage 17B	Dec-17	10,496,494	291,569	5,131,807		142,550	5,364,687	149,019	51.11%
Stage 26	Jun-19	14,347,000	377,553	5,766,060		151,738	8,580,940	225,814	59.81%
Stage 16A	Dec-20	4,498,002	264,588	2,555,841		150,344	1,942,161	114,245	43.18%
Stage 27A	Dec-20	6,251,840	312,592	3,951,378		197,569	2,300,462	115,023	36.80%
Stage 27B	Feb-22	9,345,000	406,304	4,698,534		204,284	4,646,466	202,020	49.72%
Stage 28	Jul-21	12,669,500	372,632	7,027,024		206,677	5,642,476	165,955	44.54%
Stage 30	Dec-21	13,385,135	382,432	5,434,179		155,262	7,950,956	227,170	59.40%
		<u>309,666,929</u>		<u>171,194,760</u>			<u>138,472,169</u>		

- Values for budget are based on 'total lots' for the relevant stages.





Catalina

Finished Lots & Cost of Lots Sold calculations to 31 May 2022

Title date:	Completed	Completed	7-Nov-12	7-Nov-12	28-Oct-16	20-Feb-17	13-Jun-17	8-Aug-17	8-Aug-17	8-Aug-17	22-May-18	26-Sep-19	25-Jan-21	24-Feb-21	20-Apr-22	1-Sep-21	25-May-22	TOTAL
	Spec Sites	Rosi Stages	Stage 2	Central Cell Sales Office	Stage 14B	Stage 17A	Stage 18B	Stage 25	Stage 25 Sales Office	Stage 25 GHS Lot 2179	Stage 17B	Stage 26	Stage 16A	Stage 27A	Stage 27B	Stage 28	Stage 30	
<b>Direct costs</b>																		
Civil Construction			3,312,998	89,540	633,835	795,104	794,550	4,918,686	83,260	253,163	968,747	1,238,569	945,403	707,388	901,496	2,248,532	1,202,012	
Siteworks			2,790,163		565,550	732,033	662,381	4,380,662	75,529	245,432	925,137	1,149,147	926,000	652,600	638,353	2,190,633	1,116,602	
URD Power			402,401		58,285	38,071	101,169	448,388	7,731	7,731	7,610	43,149	2,403	27,152	40,143	57,899	60,410	
Third Pipe			159,885															
General				10,000		25,000	31,000	58,000			36,000	25,000	17,000	20,000	23,000		25,000	
MATV			50,089					31,636				21,273		7,636				
Sewer headwks			209,432	5,660	51,015	116,369	136,672	261,837	4,514	4,514	174,117	183,682	101,201	113,955	138,339	196,552	213,570	
Local authority fees			161,433	4,363	1,911	6,839	10,835	35,653	615	615	12,684	12,947	28,623	17,424	6,930	14,962	9,466	
Local authority scheme costs			100,077	2,705	27,000	67,500	83,700	156,600			97,200	13,620			8,954		14,405	
Survey & legal fees			37,093	1,003	13,139	25,550	29,762	54,801	945	945	35,586	34,200	16,150	21,000	25,428	31,837	39,574	
Engineering fees			205,607	5,557	18,200	85,250	97,962	159,500	2,750	12,341	100,839	104,500	77,057	58,349	88,238	116,545	98,586	
Sales Office Build Cost				330,780														
Finished Goods Adjustments	31,206	1,282,787	1,044,810	28,238	11,250	25,549	39,478	220,060				82,824		14,482		32,920		
Earthworks Allocation	420,826	43,233,645	2,981,830	411,370	733,850	1,071,063	1,114,003	5,367,017	92,084	271,578	1,389,173	1,670,342	1,168,434	932,598	1,169,385	2,641,348	1,577,613	
	260,179	11,806,198	447,375	12,091	50,570	123,078	152,616	1,077,304	18,574	66,681	166,059	672,342	112,605	303,183	542,975	642,426		
<b>Indirect Costs</b>																		
Land																		
Infrastructure	84,898	6,012,456	265,106	7,165	70,224	235,295	282,496	620,746	7,879	31,674	351,671	521,532	176,806	245,746	511,942	381,466	731,652	
Landscape	118,628	8,518,643	333,226	9,006	154,123	495,646	594,017	1,308,860	16,613	66,785	871,324	1,270,179	409,039	568,530	975,581	725,814	1,394,271	
<b>TOTAL COST</b>	<b>884,530</b>	<b>69,570,942</b>	<b>4,027,536</b>	<b>439,633</b>	<b>1,008,767</b>	<b>1,925,082</b>	<b>2,143,132</b>	<b>8,373,927</b>	<b>135,150</b>	<b>436,718</b>	<b>2,778,227</b>	<b>4,134,395</b>	<b>1,866,884</b>	<b>2,050,057</b>	<b>3,199,883</b>	<b>4,391,054</b>	<b>3,703,536</b>	
Lots	3	769	37	1	10	25	31	58	1	1	36	38	17	20	23	34	35	
<b>COST PER LOT</b>	<b>294,843</b>	<b>90,469</b>	<b>108,852</b>	<b>439,633</b>	<b>100,877</b>	<b>77,003</b>	<b>69,133</b>	<b>144,378</b>	<b>135,150</b>	<b>436,718</b>	<b>77,173</b>	<b>108,800</b>	<b>109,817</b>	<b>102,503</b>	<b>139,125</b>	<b>129,149</b>	<b>105,815</b>	
Lots settled	3	769	37	1	10	25	31	58	-	-	36	38	17	19	16	34	-	1,094
<b>COST OF LOTS SETTLED</b>	<b>884,530</b>	<b>69,570,942</b>	<b>4,027,536</b>	<b>439,633</b>	<b>1,008,767</b>	<b>1,925,082</b>	<b>2,143,132</b>	<b>8,373,927</b>	<b>-</b>	<b>-</b>	<b>2,778,227</b>	<b>4,134,395</b>	<b>1,866,884</b>	<b>1,947,555</b>	<b>2,226,006</b>	<b>4,391,054</b>	<b>-</b>	<b>105,717,669</b>
Stage Area (m2)	10,900	261,394	6,849	320	2,926	10,128	11,236	11,236	255	1,795	13,154	15,904	6,632	6,615	9,933	13,721	13,416	
Cost per m2	81	266	588	1,374	345	190	191	745	530	243	211	260	281	310	322	320	276	
Avg lot size	3,633	340	185	320	293	405	362	194	255	1,795	365	419	390	331	432	404	383	

Other cash expenditure

Direct Selling & Proj Mgt Costs	
Marketing costs	
Administration	
Finance	
Contingency	

26,757,076
2,648,572
5,814,806
198,181
4,091

**TOTAL COSTS** **141,140,395**

PERIODIC ANALYSIS

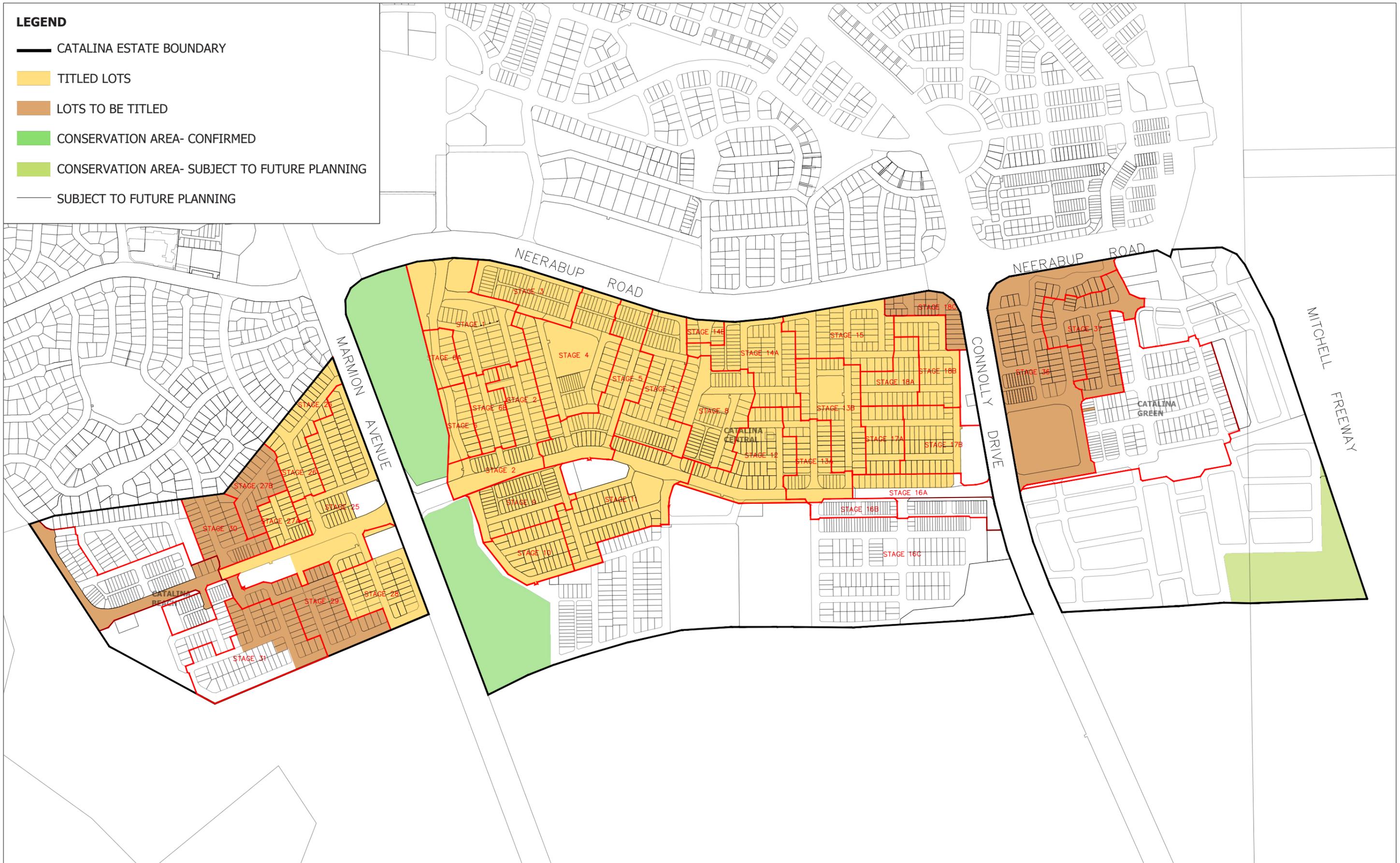
	Month	YTD	PTD	PY Jun-21
Lots settled	15	58	1,094	1,036
Cost of lots settled	2,086,880*	7,545,695	105,717,670	98,171,975
Direct selling costs	487,569	1,994,400	26,757,076	24,762,677
Marketing costs	20,947	215,552	2,648,572	2,432,958
Administration	(29,846)	667,610	5,814,806	5,147,196
Finance	-	-	198,181	198,181
Contingency	-	4,091	4,091	-
<b>TOTAL COSTS</b>	<b>2,565,549</b>	<b>10,427,348</b>	<b>141,140,396</b>	<b>130,712,987</b>

Job	Titled Date	Direct Cost	Indirect Cost	COGS Total	Lot #	Titled	Untitled	COGS/Lot	Settled Lots	PTD COGS	Per Accounts	Variance	Finished Goods	FG/Lot
140-01-001	17-Oct-2012	4,004,839	637,443	4,642,282	35	35	-	132,637	35	4,642,282	4,642,282	-	-	-
140-01-002	7-Nov-2012	3,429,204	598,332	4,027,537	37	37	-	108,852	37	4,027,537	4,027,537	-	-	-
140-01-003	14-Jan-2013	3,002,658	554,241	3,556,899	43	43	-	82,719	43	3,556,899	3,556,899	-	-	-
140-01-004	20-Mar-2013	3,371,482	800,585	4,172,067	47	47	-	88,767	47	4,172,067	4,172,067	-	-	-
140-01-005	20-May-2013	4,894,899	968,068	5,862,967	63	63	-	93,063	63	5,862,967	5,862,967	-	-	-
140-01-06A	18-Jan-2013	483,435	179,725	663,160	8	8	-	82,895	8	663,160	663,160	-	-	-
140-01-06B	19-Jan-2015	1,100,352	510,130	1,610,482	24	24	-	67,103	24	1,610,482	1,610,482	-	-	-
140-01-06C	3-Apr-2014	671,286	211,296	882,581	10	10	-	88,258	10	882,581	882,581	-	-	-
140-01-007	31-Oct-2013	4,146,749	938,488	5,085,238	63	63	-	80,718	63	5,085,238	5,085,238	-	-	-
140-01-008	16-Jan-2014	4,389,068	881,805	5,270,874	53	53	-	99,450	53	5,270,874	5,270,874	-	-	-
140-01-009	8-May-2014	4,640,905	814,395	5,455,300	51	51	-	106,967	51	5,455,300	5,455,300	-	-	-
140-01-010	8-May-2014	2,460,031	595,126	3,055,157	30	30	-	101,839	30	3,055,157	3,055,157	-	-	-
140-01-011	1-Oct-2014	4,797,823	1,320,873	6,118,696	64	64	-	95,605	64	6,118,696	6,118,696	-	-	-
140-01-012	3-Dec-2014	3,225,081	1,064,585	4,289,666	49	49	-	87,544	49	4,289,666	4,289,666	-	-	-
140-01-13A	30-Mar-2015	2,965,498	717,571	3,683,069	37	37	-	99,542	37	3,683,069	3,683,069	-	-	-
140-01-13B	11-May-2015	2,739,324	986,155	3,725,479	45	45	-	82,788	45	3,725,479	3,725,479	-	-	-
140-01-014	4-Jun-2015	3,619,629	1,347,229	4,966,858	63	63	-	78,839	63	4,966,858	4,966,858	-	-	-
140-01-015	15-Dec-2015	3,073,171	1,243,145	4,316,316	55	55	-	78,478	55	4,316,316	4,316,316	-	-	-
140-01-18A	27-May-2016	1,453,614	760,239	2,213,853	29	29	-	76,340	29	2,213,853	2,213,853	-	-	-
140-01-14B	28-Oct-2016	784,420	224,347	1,008,767	10	10	-	100,877	10	1,008,767	1,008,767	-	-	-
140-01-017	20-Feb-2017	1,194,140	730,941	1,925,081	25	25	-	77,003	25	1,925,081	1,925,081	-	-	-
140-01-18B	13-Jun-2017	1,266,620	876,513	2,143,133	31	31	-	69,133	31	2,143,133	2,143,133	-	-	-
140-02-025	8-Aug-2017	6,444,321	1,929,606	8,373,927	58	58	-	144,378	58	8,373,927	8,373,927	-	-	-
140-01-17B	22-May-2018	1,555,232	1,222,995	2,778,227	36	36	-	77,173	36	2,778,227	2,778,227	-	-	-
140-02-026	26-Sep-2019	2,342,687	1,791,711	4,134,398	38	38	-	108,800	38	4,134,398	4,134,398	-	-	-
140-01-16A	25-Jan-2021	1,281,039	585,845	1,866,884	17	17	-	109,817	17	1,866,884	1,866,884	-	-	-
140-02-27A	24-Feb-2021	1,235,782	814,276	2,050,058	20	20	-	102,503	19	1,947,555	1,947,555	-	102,503	102,503
140-02-27B	20-Apr-2022	1,712,359	1,487,523	3,199,882	-	23	-	139,125	16	2,226,005	2,226,005	-	973,877	139,125
140-02-028	1-Sep-2021	3,283,773	1,107,280	4,391,053	34	34	-	129,149	34	4,391,053	4,391,053	-	-	-
140-02-030	24-May-2022	1,622,459	2,125,923	3,703,536	-	35	-	105,815	-	-	-	-	3,703,536	105,815
140-70-001	7-Nov-2012	423,461	16,171	439,633	1	1	-	439,633	1	439,633	439,633	-	-	-
140-70-004	12-Dec-2013	20,322	41,798	62,119	1	1	-	62,119	1	62,119	62,119	-	-	-
140-70-005	8-Aug-2017	110,657	24,492	135,149	1	1	-	135,149	-	-	-	-	135,149	135,149
140-70-007	17-Oct-2012	222,150	87,611	309,761	1	1	-	309,761	1	309,761	309,761	-	-	-
140-70-008	1-Oct-2014	438,532	74,117	512,649	1	1	-	512,649	1	512,649	512,649	-	-	-
140-70-028	8-Aug-2017	338,259	98,459	436,718	1	1	-	436,718	-	-	-	-	436,718	436,718
<b>82,745,260</b>		<b>28,369,039</b>		<b>111,069,454</b>	<b>1,081</b>	<b>1,139</b>	-		<b>1,094</b>	<b>105,717,670</b>	<b>105,717,670</b>	<b>0</b>	<b>5,351,784</b>	

# Appendix 7.3

**LEGEND**

- CATALINA ESTATE BOUNDARY
- TITLED LOTS
- LOTS TO BE TITLED
- CONSERVATION AREA- CONFIRMED
- CONSERVATION AREA- SUBJECT TO FUTURE PLANNING
- SUBJECT TO FUTURE PLANNING



**ESTATE STAGING PLAN**  
**CATALINA ESTATE, WA**

Aerial supplied by: N/A  
 Aerial Date Stamp: N/A  
 Survey supplied by: N/A  
 Plan Number: NPS1059 - 008  
 Revision Number: C  
 Drawn By: Radhika Goyal  
 Client: Satterley Property Group



0 50 100 150 200 250 300 350 400 450 500M

Scale: 1:7500 @A3 Date Issued: 13.04.2022 ©Niche Planning Studio

DISCLAIMER:  
 Town Planning compliance is subject to approval from the Tamate Park Regional Council and a suitable town planner will need to be appointed.  
 All Dimensions, Areas and Calculations are subject to Detailed Survey and Design before Town Planning Permit application.  
 Built Form is illustrative only and subject to Architectural Design and approval from an RMA qualified architect. This plan has been prepared  
 for illustrative purposes only and should not be used as a means to judge any properties value or site potential.

# Appendix 7.4

21 July 2022

Mr Jon Morellini  
Chief Executive Officer  
Tamala Park Regional Council  
Unit 2, 369 Scarborough Beach Road  
INNALOO WA 6018

Dear Jon,

### **CATALINA ESTATE - REVIEW OF PURCHASER TERMS AND CONDITIONS**

During its meeting on the 19 August 2021, the Tamala Park Regional Council considered the Purchaser Terms and Conditions for Catalina Green. During this meeting the Council resolved to:

1. APPROVES the following Purchaser Terms/Conditions and Incentives for all public and builder release lots in Catalina Green for the period to August 2022:
  - 1.1 Use of the REIWA Offer and Acceptance Contract with Special Conditions and Annexure.
  - 1.2 A \$2,000 deposit to be used in the Sales Contracts
  - 1.3 A finance approval period of 60 days, where finance is required.
  - 1.4 A 21-day settlement period from finance approval or the issue of titles, whichever is the later.
  - 1.5 A waterwise landscaping package to the front garden.
  - 1.6 A \$2,000 rebate for all homes constructed with a minimum 3.0kw capacity photovoltaic solar power system, with an additional \$1,000 rebate paid where the system includes integrated battery storage.
  - 1.7 Side and rear boundary fencing (behind the building line).
  - 1.8 A \$1,000 rebate for all homes that include appropriate WELS rated fittings and fixtures.
  - 1.9 Sales incentives (Items 1.5 – 1.8) subject to homes being constructed in accordance with the approved Catalina Green Design Guidelines within 24 months of settlement for single storey homes and 30 months of settlement for two storey homes.

During its meeting on the 9 December 2021, the Tamala Park Regional Council considered the review of the Purchaser Terms and Conditions for Catalina Central and Catalina Beach. During this meeting the Council resolved to:

1. APPROVES the following Purchaser Terms/Conditions and Incentives for all public and builder release lots in Catalina Beach and Catalina Central for the period December 2021 to August 2022:
  - 1.1 Use of the REIWA Offer and Acceptance Contract with Special Conditions and Annexure.
  - 1.2 A \$2,000 deposit to be used in the Sales Contracts for Catalina Central and a \$5,000 deposit to be used in the Sales Contracts for Catalina Beach.
  - 1.3 A finance approval period, where finance is required, of 60 days for Catalina Central and 45 days for Catalina Beach.
  - 1.4 A 21-day settlement period from finance approval or the issue of titles, whichever is the later.
  - 1.5 A waterwise landscaping package to the front garden.
  - 1.6 A \$2,000 rebate for all homes constructed with a minimum 3.0kw capacity photovoltaic solar power system, with an additional \$1,000 rebate paid where the system includes integrated battery storage.
  - 1.7 Side and rear boundary fencing (behind the building line).
  - 1.8 A \$1,000 rebate for all homes that include appropriate WELS rated fittings and fixtures.

- 1.9 Sales incentives (Items 1.5 – 1.8) subject to homes being constructed in accordance with the approved Catalina Design Guidelines within 24 months of settlement for single storey homes and 30 months of settlement for two storey homes.

This letter outlines a 12 month extension of the below approved purchaser terms and conditions for lots in Catalina Beach, Central and Green for the period to August 2023.

### DEPOSIT, FINANCE APPROVALS AND SETTLEMENT

The below table has been prepared to show the approved terms and conditions across all precincts of Catalina.

	Catalina Central Approved	Catalina Beach Approved	Catalina Green Approved
<b>Deposit</b>	\$2,000	\$5,000	\$2,000
<b>Period for finance approval</b>	60 days	45 days	60 days
<b>Period for finance extension</b>	28 days	28 days	28 days
<b>Settlement*</b>	21 days	21 days	21 days

\* from issue of titles and / or acceptance / formal finance approval

#### Deposit

The \$2,000 deposit at Catalina Central and Green has been well received by prospective purchasers, and is in line with a number of competing estates. The \$2,000 facilitates entry level purchasers securing a lot.

The \$5,000 deposit at Catalina Beach ensures that committed and qualified purchasers with sufficient finance capacity will register for lots and mitigate the risk of prospective purchasers with insufficient borrowing capacity registering for lots and subsequently being unable to obtain finance approvals.

#### Finance Approval Period

Catalina Central and Catalina Green have adopted a 60 day finance period, noting that many sales are sourced through builder contracts on the basis of the purchaser obtaining finance for a house and land package.

Catalina Beach has adopted a 45 day finance period, noting that this precinct appeals to a different buyer profile than lots within Catalina Central and Catalina Green. The median house and land value is considerably higher, and purchasers having greater finance capacity.

#### Settlement Period

The current settlement periods at Catalina, Beach, Central and Green are 21 days after the issue of titles or finance approval (whichever is the later), which has resulted in quicker settlements, and improving the TPRC's cashflow.

### SALES INCENTIVES

The below table has been prepared to summarise the approved sales incentives across all precincts of Catalina.

	Central and Beach Approved	Green Approved
<b>Fencing</b>	Side and Rear	Side and Rear
<b>Landscaping</b>	Front	Front
<b>Solar (PV)</b>	\$2,000 PV or \$3,000 Battery	\$2,000 PV or \$3,000 Battery
<b>Water (WEL's)</b>	\$1,000	\$1,000

### Fencing

Colorbond side (behind the front building line) and rear fencing to all lots, with Colorbond fencing (Catalina Green), brushwood fencing (Catalina Central) and solid masonry fencing (Catalina Beach) to the side boundary of lots abutting a road.

### Landscaping

Water wise landscaping is available to front garden and verge areas, including the side boundary of lots abutting a road.

### Solar

Catalina Beach, Central and Green have a \$2,000 rebate available to all purchasers who install a minimum 3.0 kW solar PV system and further increased to \$3,000 if the system includes an integrated battery storage, in order to achieve a higher sustainability target.

### Water

Catalina Beach, Central and Green have available a \$1,000 rebate to all purchasers who install WEL's fixtures, fittings and appliances with the following minimum WEL's ratings:

- 3 star rated shower head/s
- 4 star rated toilet/s
- 6 star rated taps
- 6 star rated dishwasher
- 4 star rated washing machine

## SUMMARY

The below table summarises the approved purchaser terms and conditions across Catalina Beach, Central and Green:

	Catalina Central	Catalina Beach	Catalina Green
<b>Deposit</b>	\$2,000	\$5,000	\$2,000
<b>Period for finance approval</b>	60 days	45 days	60 days
<b>Period for finance extension</b>	28 days	28 days	28 days
<b>Settlement*</b>	21 days	21 days	21 days
<b>Fencing</b>	Side and Rear Colourbond	Side and Rear Colourbond	Side and Rear Colourbond
<b>Waterwise front garden and verge Landscaping</b>	Front	Front	Front
<b>Solar (PV)</b>	\$2,000 (3.0kW) or \$3,000 Battery	\$2,000 (3.0kW) or \$3,000 Battery	\$2,000 (3.0kW) or \$3,000 Battery
<b>Water (WEL's)</b>	\$1,000	\$1,000	\$1,000

\* from issue of titles and / or acceptance / formal finance approval

**RECOMMENDATION**

The ability for homeowners to utilise the sales incentives offered at Catalina is important for the overall street appeal of the estate. Should a number of homeowners be unable to claim the fencing and landscaping packages there is a chance they will remain unfinished or completed to a inferior quality. This will impact on the streetscapes of the estate and has the potential to effect sales.

Sales incentives also form a major part in the accreditation of Catalina as a 6 element UDIA EnviroDevelopment project. Should the number of homes taking the incentives decline to point where UDIA do not believe them to be worthy of inclusion within the assessment the project could lose its accreditation.

Satterley recommend the approved purchaser terms and conditions be extended for a period of 12 months to August 2023 for Catalina Beach, Central and Green.

Should you require any clarification or further information regarding the above please do not hesitate to contact the undersigned.

Yours sincerely



**Julia Nelson**  
Development Manager