



Albury-Wodonga Corporation

Land for Sale

“Mitchell Park North”

Elizabeth Mitchell Drive
Thurgoona, Albury, NSW

Amended Version 18/01/2010


Further information

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FOR SALE - EOI


**ALBURY ENGLOBO RESIDENTIAL LAND
'MITCHELL PARK NORTH'**

ALL LOTS ZONED LIVING AREA UNDER ALBURY LEP 2000 &
R1 IN DRAFT ALBURY LEP 2009

LOT 401 14.48 ha – LOT 402 11.84 ha – LOT 403 13.58 ha

OFFERS TO PURCHASE ONE, TWO OR ALL THREE LOTS
INVITED AND TO BE SUBMITTED BY 26th FEB 2010.

For further information and relevant documentation contact Dennis Hickey
(02) 6023 8000 denhickey@awc.gov.au



**Albury-Wodonga
Corporation**

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Contents

1. Introduction
2. Offers to Purchase
3. Property Description and Location
4. Town Planning
5. Relevant Reports
6. Native Vegetation
7. Profile of Albury-Wodonga
8. Annexure
 - A. Certificates of title
 - B. Plan of subdivision & 88B Instrument
 - C. Locality map, plans, maps and aerial photographs
 - D. Albury LEP 2000 zoning map
 - E. Section 149 Certificates for each parcel.
 - F. Outline Development Plan (STCA)
 - G. Draft Albury LEP 2009 (Extract) & DCP (Extract of Residential Zone)
 - H. Archaeological & Freeway Noise Reports
 - I. Environmental & Habitat Documents (TTSCS & DECCW & ACC correspondence)
 - J. Albury Snapshot and Residential Land Demand Forecast

1. Introduction

The Albury-Wodonga Corporation is an Australian Government agency which operates as a major property owner and manager in the Albury-Wodonga region. The Corporation's initial role was to plan and develop Albury-Wodonga into a major inland city by the turn of the century. To assist in achieving the Corporation's objectives, large tracts of land were purchased in the Albury-Wodonga region with funds mainly provided by the Australian Government.

In 2005, the Australian Government completed a scoping study into the future of the Corporation. As a result of the scoping study, the Government announced in June 2005 that the Corporation would exit its land development activities and focus on the sale of its remaining land bank.

Offers to purchase the subject land are being invited as part of the Corporation's land disposal program.

2. Offers to Purchase

Offers to purchase the subject land are invited and *should* be forwarded in writing to: -

Chief Executive Officer
Albury-Wodonga Corporation
2/620 Macauley Street
Albury NSW 2640

Written offers should be received by 5 pm on 26 February 2010 and as a minimum contain the following information in a sealed envelope marked *Offer to Purchase Mitchell Park North Englobo Land*; -

- a) The name and address of the proposed purchaser including, where the proposed purchaser is a company, ABN/ACN details;
- b) The PURCHASE PRICES being offered for the purchase of one, two or all three lots.
- c) The amount of deposit offered to be paid on exchange of contracts.
- d) The contract period i.e. the period of time from when contracts are exchanged to when settlement is proposed.
- e) Any other specific conditions upon which the offer is based.

AT A GLANCE

Location

Elizabeth Mitchell Drive, Thurgoona, Albury. NSW

Description and Title Details

Lots 401, 402 & 403 DP.1146605

Folio Identifiers 401/1146605, 402/1146605 & 403/1146605

Areas

Lot 402 14.48 ha

Lot 402 11.84 ha

Lot 403 13.58 ha

Zoning

Living Area Albury LEP 2000.

Residential 1 in Draft Albury LEP 2009 on exhibition.

Development Potential

Residential. Min lot sizes 450 sq m

Services

Trunk Water mains are located in Elizabeth Mitchell Drive south of Trinity College and extend westwards within the Crown Reserve. A new main is currently under construction in Ettamogah Road. Access to these should be confirmed with Albury City Council.

A trunk Sewer Main is located within the Crown Reserve on the south side of lots 401 & 402 and north of lot 403.

Natural gas, electricity and telephone services are provided to the existing residential subdivision and Trinity College.

Purchasers should consult with supply authorities for the provision of electricity, gas and telephone services.

Due Diligence Reports

Acoustic Impact Study and Noise Barrier Design Mitchell Park, New Hume Freeway, by Marshall Day Acoustics March 2004.

Thurgoona Threatened Species Conservation Strategy.

Addendum to Archaeological Survey Report Mitchell Park Estate March 2003 by T Kelly

The Corporation is not permitted to sell land for less than its market value as determined by a state or Commonwealth valuation authority.

Prospective purchasers should also note that the Corporation is not in a position to consider offers that involve a joint venture development or other arrangement that involves development of the property whilst the Corporation remains the registered proprietor of the land.

The Corporation's objective is to sell the land and to optimise the sale proceeds and minimise the residual risk and liabilities associated with the land. The Corporation will not be bound to accept the highest price or any offer.

The Corporation requires the Contract of Sale to be based on its standard form of Contract a copy of which is available on request.

3. Property Description and Location

The subject land is situated on Elizabeth Mitchell Drive and Ettamogah Road Thurgoona approximately, 2 kilometers north west of Thurgoona, 5 kilometers north east of the Lavington CBD and 9 km from central Albury. A locality plan is attached at Annexure C.

The land is described as Lot 401, 402 and Lot 403 DP. 1146605 being the land contained in Folio Identifiers 401/1146605, 402/1146605 and 403/1146605 respectively. Lot 401 has an area of 14.48, Lot 402 has an area of 11.84 hectares and Lot 403 has an area of 13.58 hectares. The total area of the site being offered for sale is therefore 39.9 hectares.

The three lots are separated by areas that are nominated as conservation and environmental reserve which are being transferred to the NSW Department of Lands. Lot 401 is also split by a similar reserve area. All parcels are provided with connection strips of land crossing the reserve linkages to allow for future road and service infrastructure and access to existing public roads.

Lots 401 and 402 both have direct access to existing public roads. Lot 403 has no road frontage but has the use of a right of access over that part of Lot 405 encumbered by a transmission line easement adjoining to the west that links it to Ettamogah Road. This right of access will be extinguished upon the provision of an alternate public road access when adjoining land is developed.

Copies of the relevant Certificates of Title, Plans of Subdivision, and aerial photographs of the subject property, are attached as Annexure A, B, and C, respectively.

The following improvements are located on the land as well as normal fencing and yards.

A hay shed is located on Lot 401. The existing dwelling on that lot is inhabitable and will be demolished and all material removed off site prior to settlement.

4. Developer Contributions Credits.

The Corporation will as soon as practical after completion, transfer to the new owners of each parcel the following equivalent tenements credits for water supply under Section 64 of Local Government Act 1993:

Lot 401 175 credits and Lot 402 128 credits.

The ACC current charge for a water supply contribution is \$2,479 per tenement but prospective purchasers should confirm this with Council prior to submitting their EOI.

5. Town Planning

The land is presently zoned in accordance with the Albury Local Environment Plan 2000 as Living Area.

Currently on Public Exhibition is the Draft Albury LEP 2009. This plan indicates that the area is intended to be zoned R1 (General Residential). The narrow strips providing the linkages for the parcels are proposed as E3 (Environmental Management). Comments close on 29th January 2010.

The linear location of the reserves shown on the Development Plan have since been modified by the Thurgoona Threatened Species Conservation Strategy (TTSCS) and except for the property links between parcels, are being transferred to the NSW Department of Lands. These lands form part of the Environmental Lands Transfer Agreement that is intended to satisfy any environmental obligations that may be imposed on the Developable Areas in the development and subdivision of those areas relating to threatened or endangered species or communities or preservation of vegetation. The Department of Lands will receive maintenance and capital funding from the Corporation and acknowledges that it will fulfill its obligations under the Deed of Transfer that provided the funding for the implementation of the TTSCS.

The Mitchell Park Outline Development Plan provides details of a future road pattern and is shown in Annexure F.

The Draft Albury 2009 LEP on exhibition includes the above parcels. This plan is based on the Albury Land Use Strategy prepared by GHD for ACC. Details of this strategy are shown in Annexure G.

Interested persons and prospective purchasers are advised to make their own enquiries with the ACC regarding the application of the Council's planning scheme to the subject land and any future development potential of the land.

6. Relevant Reports

The Corporation includes previously commissioned reports or public documents that are relevant to the land:

1. Mitchell Park Outline Development Plan prepared in conjunction with ACC dated November 2004. (Note that this plan was prepared prior to the adoption of the TTSCS and may require some modification to comply with the Draft Albury LEP 2009).
2. Albury Land Use Strategy (2006) prepared by GHD for Albury City Council to support the Draft Albury 2009 LEP on public exhibition until 29th January 2010.
3. Archaeological Study (addendum) by Terrance Kelly March 2003. (Assessment of the coordinates given for the location of possible scar trees would indicate that only one is within the subject lots. Possible scar tree MP-SC2 is located on the western boundary of Lot 403, approx 150 m north of the southern boundary. This location has been added to the Map No 1e on Page 7 of the above report. All other trees appear outside the lots.

4. Hume Freeway Acoustic Impact Study and Noise Barrier Design by Marshall Day Acoustics (March 2004). It is our understanding that as part of the freeway works, earth barriers up to a height of 4 m were constructed along the road verge adjacent to Lots 402 & 403 as recommended in the report (Par 8, Page 12) We understand that a further noise assessment has been carried out post construction and interested parties should contact Albury Council or the RTA for this information.
5. A threatened species and habitat conservation strategy titled the ‘Thurgoona Threatened Species Conservation Study’ (TTSCS) (2006). An objective of this strategy is to identify the key environmental assets relating to biodiversity conservation, including threatened species and threatened ecological communities, in the Albury area.

Executive summaries or relevant extracts of the reports and documents mentioned above are attached as Annexure F, G, H and I respectively and full copies of the reports are available on request.

7. Native Vegetation

The Corporation has agreed to transfer the key environmental assets identified in the TTSCS that are in its ownership, to the NSW Department of Lands, with an agreed level of funding for its future management. The habitat network to be transferred to the Department of Lands includes environmental corridors that have been excised from the land being offered for sale and are described as all of the parts of Lot 107 in DP. 1120977 that adjoin the above lots offered for sale.

The Albury City Council have applied to DECCW for Biodiversity Certification for the Draft Albury Local Environmental Plan 2009 under the NSW Threatened Species Conservation Act 1995 (TSC Act). This certification proposes to replace site-by-site, development -by-development assessment of threatened species under the TSC Act with a landscape wide strategic assessment. In general, it removes the need to undertake detailed threatened species impact assessments at the development application stage for the bio-certified areas of the LEP, reducing government regulation whilst improving or maintaining biodiversity.

Interested persons and prospective purchasers are advised to make their own enquiries with the Albury City Council and Department of Environment and Climate Change NSW (DECC).

8. Other Information

A contour and detail survey has been carried out over the lands and an electronic version will be available to the successful purchasers on the understanding it may now be out of date and require revision. A printed copy of the areas are included in Annexure C.

9. Profile of Albury-Wodonga

The cities of Albury and Wodonga are situated on opposite sides of the Murray River on the NSW-Victorian border, 300 kilometres north-east of Melbourne and 570 kilometres south-west of Sydney.

The cities are well located logistically, connected to Sydney, Canberra and Melbourne by the Hume Freeway and linked regionally via the Kiewa Valley Highway, the Murray Valley Highway, the Olympic Highway and the Riverina Highway. The Sydney to Melbourne railway line runs through both cities and flights from Albury Airport connect the cities to Sydney, Melbourne and Canberra.

There is a wide range of recreational, educational, social and cultural facilities available and tertiary institutions including La Trobe University (Albury-Wodonga Campus), Charles Sturt University (Albury and Thurgoona Campuses), Riverina Institute of TAFE and Wodonga TAFE. Major retail centres include Albury City Centre, Lavington Centro and Wodonga Plaza.

Albury-Wodonga has enjoyed population growth, labour participation rates and employment growth that has consistently exceeded the average for regional NSW and Victoria. A snapshot of Albury including a list of major projects recently completed and currently in the pipeline is attached as Annexure J. A comprehensive Community Profile of Albury and Wodonga may be found at <http://profile.id.com.au/default.aspx?id=264> and information on Albury at <http://www.alburycity.nsw.gov.au/www/html/790-statistics-and-reports.asp>