

Goldridge Estate Land Sales

MINUTE NUMBER	367/2021
DATE APPROVED	16 September 2021
EFFECTIVE	16 September 2021
AUTHORITY	Council
CONTACT OFFICER	Director Planning and Growth

1 PURPOSE

- 1.1 The objectives of this policy is to establish a consistent, fair, transparent and competitive procedure for all land sales at Goldridge Estate. The further objective of this policy is to provide opportunity to community members to buy into the Goldridge Estate during the first release phase.

2 SCOPE

- 2.1 This policy applies to the sale of all land developed as part of the Goldridge Estate subdivision.

3 DEFINITIONS

- 3.1 For the purposes of this policy, the following definitions apply:

Term	Definition
Act	<i>Local Government Act 1993 (NSW).</i>
Land	In this policy, land is defined as a physical entity including buildings, structures, or improvements to land. Land also includes a legal estate or interest such as a leasehold estate. This policy does not cover easements or rights of way.
Land Release	Making lots available for purchase.
Ballot Release	A process by which released land is sold via lottery draw of unique numbers assigned to members of the public who register a ballot application form within the registration period.
General Release	A process by which released land is made available for purchase at general market conditions on a first come, first served basis. Where registrations for a ballot did not meet the total number of lots available under ballot, the excess will be included in the general release.
Stage 1	Refers to the first 23 lots released for sale at the Goldridge Estate.
Stage 2	Refers to the second 30 lots released for sale at the Goldridge Estate.

4 POLICY STATEMENT

4.1 Sale of Land

- 4.1.1 All sale of land will:
- be consistent with Council's economic, social and/or environmental objectives.
 - be undertaken in compliance with legislative and other obligations
 - be in accordance with ICAC guidelines
 - be open to public scrutiny while maintaining appropriate levels of commercial confidentiality
- 4.1.2 When considering options for the sale of land, Council will look for opportunities to advance the objectives of Council's Management Plan.
- 4.1.3 The process for the sale of land will be fair and transparent to ensure Council obtains the best outcomes and price.

4.2 Land Sale Process

4.1.4 Report prepared for Council to approve sale, pricing and sale process for release of land.

4.1.5 Advertise sale and release method minimum two weeks prior to land release.

- i. Advertisement of land should be placed on Council's website, social media, local newspaper/s and local radio.

4.1.6 Land release method:

Ballot Release being General Release "A" then, General Release "B".

4.1.6.1 Release A - Ballot

- i. Register for ballot using Ballot application form and incorporating a Statutory Declaration form to state that only one (1) application per person will be filled out regardless of nominated entity.
- ii. Thereafter applicant cannot apply for a second ballot application as they are now 'excluded' from being involved in a second application in any way, shape or form.
- iii. Registration would open at 9:00 am on (date to be specified).
- iv. Registration would close at 4:45pm on (date to be specified).
- v. Ballot drawn at Council Chambers, Harold Street, Forbes, 6:00 pm (date to be specified) and within seven (7) days of ballot closing.
- vi. Partnerships, companies and trusts may supply their ACN or ABN to validate their ballot.
- vii. Transfer of land will be in the name/s registered on the ballot application form.
- viii. The ballot applicant/s will have twenty-one (21) days from receipt of Sale Contract issued to their Solicitor/Conveyancer to finalise and exchange. Failure to comply will result in the Sale Contract being cancelled and the property being made available to other interested purchasers.
- ix. The ballot applicant or their representative (Proxy) authorised in writing must be present at the ballot draw to select a lot in order of the draw. Failure to attend the ballot or acknowledge the drawn application number will result in that application number being invalid and another application number drawn.

4.1.6.2 Release B - General

12:00 noon – next working day after ballot (date to be specified) Council will offer any remaining lots under normal Market Conditions on a first come first serve basis.

4.1.6.3 Hand ins or non-Exchanged lots

Any lots handed back to Council after Ballot process or any lots failed to exchange during the twenty-one (21) day sale contract period will be 'held' and offered to the public under normal market conditions on a first come first serve basis at a time of Council's choosing.

4.3 Special Terms

4.3.1 Offer special terms for Stage 1, with the following conditions:

- i. Up to twelve (12) months delayed settlement, such terms not available until payment of deposit before exchange of contracts;
- ii. Development Consent issued within six (6) months of exchange of contracts;
- iii. Receipt of NSW Contractor's Licence and Public Liability Insurance Policy upon issue of Construction Certificate or CDC; and
- iv. Minimum two (2), maximum five (5) lots per purchaser.

Note that Special terms are available to licensed builders only and are not transferable to any third party.

4.4 Covenant Considerations

4.4.1 That Council place the following restricted covenants on title of all lots:

- i. Forbes Shire Council is not liable for payment of any new fencing within this subdivision;
- ii. Fencing facing The Bogan Way to be colour known as "woodland grey®, COLORBOND® steel colour;
- iii. Exterior lining of any main building erected within Goldridge estate must consist of not less than eighty percent (80%) brick and/or brick veneer or painted rendered finishes;
- iv. Prohibit the use of fibrous cement sheeting, COLORBOND®/corrugated iron and cladding on any main building erected within Goldridge estate;
- v. Prohibit the installation of transportable, pre-manufactured and relocatable housing within the estate;
- vi. Neighbouring houses are not to be of the same design;
- vii. A 3,000 litre stormwater detention tank to be installed to each dwelling; and
- viii. The owner shall be responsible for installing layback and crossing.

4.5 Real Estate Commission

4.5.1 A commission of 2% including GST exists for sale of lots by all Forbes Local Government Area Real Estate Agents who signed Council's Open Agency Agreement via Expression of Interest.

4.6 Landscaping Incentive

4.6.1 Council will install turf on the nature strip, layback and driveway up to a value of \$5000 for dwellings which have been constructed within twelve (12) months from development consent being granted. This incentive is available for all lots sold in stage 1, is not transferable and the works must be undertaken by Council or its nominated contractors. This will be assessed on a case by case basis through a grant application and will be at the discretion of the Council to have the final say in a disputed situation. Timings on the provision and delivery of this incentive will be at Councils works program discretion. If the purchaser/s have a preferred design or pattern stamp, which increases the cost, the additional cost will be incurred by the purchase/s.

5 VARIATION

5.1 Council reserves the right to vary the terms and conditions of this policy subject to a report Council.

Revision History

Version	Adoption Date	Authorised by	Approved by	Revision Date
1	16/09/2021	Director Planning & Growth	Council	16/09/2023

Change History

Version Change Details

1	Initial Policy
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Related Documents

Title

Local Government Act 1993

Property, Stock and Business Agents Act 2002

Real Property Act 1990

Conveyancing Act 1919

Community Land Development Act 1989

Strata Schemes (Freehold Development) Act 1973

Strata Schemes (Leasehold Development) Act 1986

Roads Act 1993

Council's Community Strategic Plan

Council's Delivery Plan and Annual Operational Plan

Council's Real Estate Disposal Policy and Procedure
