

RESERVE PRICE OF VACANT LAND REPORT

APOG Policy A14A sets out the requirements and process for selling vacant land.

This Reserve Price of Vacant Land Report (Report) sets the market value, reserve price and incentives offered for the sale of vacant land, as set out in the table below.

Market Value:

This Report must be adopted by Council every six months to declare the market value for each block of vacant land in accordance with s3.58(4) of the *Local Government Act 1995*. s3.58(4)(c) states that the market value of property being disposed must be:

- (i) *as ascertained by a valuation carried out not more than 6 months before the proposed disposition; or*
- (ii) *as declared by a resolution of the local government on the basis of a valuation carried out more than 6 months before the proposed disposition that the local government believes to be a true indication of the value at the time of the proposed disposition.*

The market values listed in the table below are based on an independent valuation of land completed at 30 June 2025.

Reserve Price:

The reserve price is sales price for each block of land (including GST).

Discount:

A discount is offered to local buyers of land. A local buyer is defined as:

- a current or former ratepayer of the Shire of Kulin; or
- person listed on the Shire of Kulin's electoral roll; or
- a business owner operating within the Shire of Kulin.

Where a potential buyer does not meet the definition of a local buyer but can demonstrate a genuine connection to the district or a clear intention to reside within the Shire, they may apply to Council for consideration under exceptional circumstances. Council may determine such applications on a case-by-case basis.

The discount is refunded to the buyer if they can demonstrate development:

1. has commenced within 2 years of settlement (evidenced by a signed construction contract or Council development approval); and
2. completion to lock up stage within three years of settlement.

Current blocks of land for sale:

Block (see diagram below)	Street No.	Street Name	Area (m2)	Market Value (GST exclusive)	Reserve Price (GST inclusive)	Discount
Proudview Estate						
A	3	Davies Road	10,287	\$36,000	\$67,000	\$15,000
B	9	Davies Road	10,000	\$35,000	\$65,000	\$15,000
C	15	Davies Road	10,000	\$35,000	\$65,000	\$15,000
D	20	Hodgson Street	9,999	\$35,000	\$65,000	\$15,000
E	21	Davies Road	10,000	\$35,000	\$65,000	\$15,000
F	25	Davies Road	10,000	\$35,000	\$65,000	\$15,000
H	8	Hodgson Street	9,998	\$35,000	\$65,000	\$15,000
Robertson Park						
A	2	Ellson Street	509	\$7,000	\$25,000	\$5,000
B	4	Ellson Street	501	\$7,000	\$25,000	\$5,000
F	12	Ellson Street	701	\$9,000	\$35,000	\$5,000
I	23	Gordon Street	500	\$7,000	\$25,000	\$5,000
J	25	Gordon Street	500	\$7,000	\$25,000	\$5,000
K	27	Gordon Street	500	\$7,000	\$25,000	\$5,000
L	29	Gordon Street	500	\$7,000	\$25,000	\$5,000
M	31	Gordon Street	512	\$7,000	\$25,000	\$5,000
N	35	Price Street	703	\$9,000	\$35,000	\$5,000
O	37	Price Street	701	\$9,000	\$35,000	\$5,000
P	39	Price Street	703	\$9,000	\$35,000	\$5,000
Other						
B	19	Ellson Street	1,056	\$12,000	\$50,000	\$10,000
C	27	Ellson Street	1,266	\$14,000	\$60,000	\$10,000
D	29	Ellson Street	1,190	\$13,000	\$55,000	\$10,000

Proudview Estate Blocks:



Robertson Park:



Other:

