

Property Strategy

Final – December 2018



MORNINGTON
PENINSULA
Shire

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MAYOR'S MESSAGE

Property assets provide essential support to every service delivered by Council to the Mornington Peninsula community. This can range from land at the local neighbourhood park to the leasing of a building that is used by a community group.

Property is held by Council on behalf of the Mornington Peninsula community. Council performs a stewardship role, cognisant of the inherent responsibility to demonstrate good governance and transparency in its property asset decision making.

The Mornington Peninsula Shire Property Strategy will assist Council to align actions relating to its extensive portfolio of property assets with the goals of the Council Plan and broader policy objectives.

The strategy provides a sound framework for achieving a sustainable property portfolio capable of generating enhanced and sustainable community outcomes. It serves to guide future investment and resource allocation decisions associated with Council-owned and controlled property assets to achieve positive contributions to the diverse and evolving needs of the Mornington Peninsula community over time.

The assessment tools and actions outlined in this strategy will assist Council to determine future strategic actions in relation to its property assets. More importantly, application of this strategy will ensure that Council is able to undertake property management activities in accordance with its statutory obligations and via best practice principles.

Councillor David Gill
Mornington Peninsula Shire Mayor



1. INTRODUCTION

The Mornington Peninsula Shire Council ("**Council**") currently has or controls over 2,300 properties ranging in scale from 1 square metre to circa 200 hectares. The total land area in the Mornington Peninsula Shire is almost 800 square kilometres. Within this area Council is the largest single landowner (other than the Crown) and also controls over 70 kilometres of shoreline.

Property is a fundamental requirement for Council to deliver its services to the community. Property is a significant, highly valuable, and risky resource that directly impacts on the success and performance of services at the Mornington Peninsula Shire Council.

With this in mind, it is important that as community services and priorities change over time that Council's property portfolio can adapt to these needs as required.

Property transactions by their very nature can be costly and cumbersome so the adoption of appropriate policy and procedures are a critical element in planning for and executing these transactions as efficiently as possible.

By establishing and adopting a strategic, robust set of principles, objectives, policies and processes to guide decision making when it comes to property aspects of its operations, Council will be best placed to deliver its services to the community. This is relevant whether it be for acquisition, lease, maintenance or disposal.



2. COUNCIL PLAN – OUR PENINSULA 2021

Our Peninsula 2021 – the Mornington Peninsula Shire’s Council Plan 2017-2021 – provides a blueprint for how council will work towards achieving its strategic objectives.

Background Information

Each incoming Council in Victoria is required to prepare and approve a four-year Council Plan under the *Local Government Act 1989*. Council developed Our Peninsula 2021 with the benefit of extensive community consultation which took in the views of over 3,000 participants.

Council Vision

Council’s vision is:

To value, protect and improve the unique characteristics and way of life on our peninsula.

Council’s stated Mission is as follows:

We will achieve this by:

Providing effective leadership and representation by democratically elected councillors

Listening and reflecting your collective aspirations in our plans

Helping you create a resilient, inclusive community that can respond to challenges

Bringing new ideas to discussions that create new opportunities

Encouraging you to get involved in your community

Working hard to provide the best possible service and value

Keeping you up to date with what is happening across the Shire in an open and direct way

The plan’s objectives, strategies and indicators to support this vision are organised around four key themes:

- Our Place
- Our Connectivity
- Our Prosperity
- Our Wellbeing.

The Council Plan 2017-2021 has been developed through ongoing community consultation and engagement and was formally adopted by Council on Tuesday, 13 June 2017.

The Property Strategy will address the priorities and the objectives of Our Peninsula 2021.

3. PURPOSE OF THE PROPERTY STRATEGY

The purpose of a property strategy is to provide a policy framework to guide Council’s decision making in relation to Council owned and managed property and the requirements of Council. A property strategy is also strategically aligned with the Council Plan and Council’s other plans and policies.

The Property Strategy will support a fit for purpose property portfolio that meets the needs of Mornington Peninsula Shire through the acquisition, lease, management and disposal of Council’s property portfolio and relies upon strategic evidence.

The following Purpose of a Property Strategy has been established.

Purpose:

To provide a policy framework to guide decision making in relation to Council’s property needs as its relates to Council’s service delivery (i.e. Council’s core activities as described in the Local Government Act). This applies to Council owned property, Council controlled property and property under Council management including Crown land.

4. STRATEGIC CONTEXT

The strategic context of the Property Strategy is guided by key drivers based upon the **Council Plan 2017- 2021** and other Council Strategies, Policies and Plans as indicated in **Figure 1**.

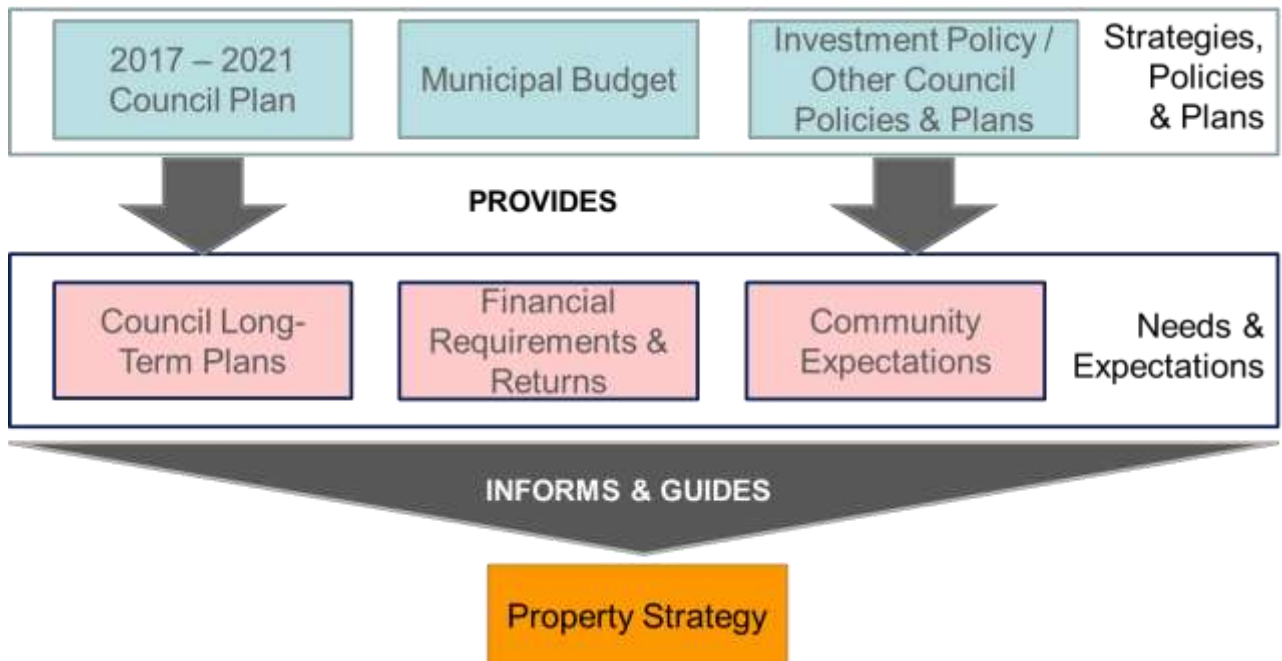


Figure 1 – Property Strategy in Context

5. KEY ELEMENTS OF THE PROPERTY STRATEGY

The Property Strategy has three key components: Objectives, Policy and Processes. At an operational level, there may also be specific guidelines and templates that aid in the implementation of the strategy. In addition to the Purpose and in order to ensure a consistency within this framework, Council has established a set of Guiding Principles which reflect Council's values. These components are shown in **Figure 2** below.

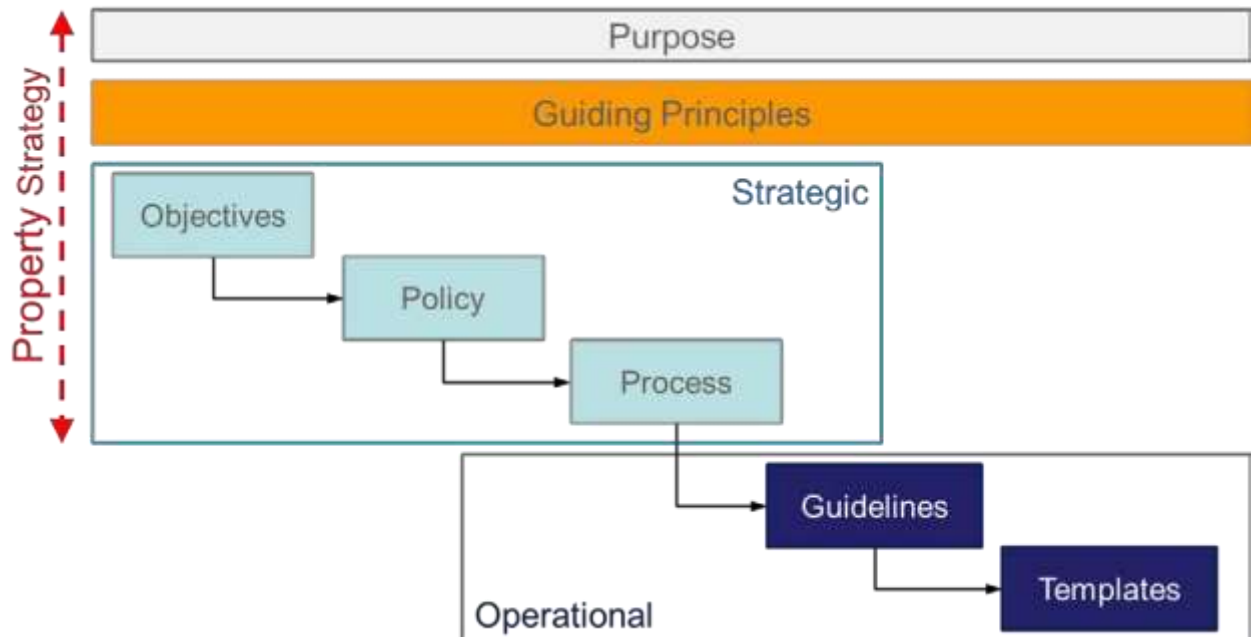


Figure 2 – Property Strategy in Context

The Guiding Principles set out the broad objectives and expectations that Council has for its management and interaction with property and property related issues and decisions. Council has agreed on the following Guiding Principles for the Property Strategy:

- ***Provide Value for Money (efficient of service delivery for Community / Ratepayers)***
- ***Consistency and Transparency (in dealing with property matters)***
- ***Assist in Achieving Current Community Needs and Future Aspirations***
- ***Ensure Legal and Statutory compliance***
- ***Achieve Financial Sustainability within the context of Council's long-term financial plan***
- ***Assist in Achieving Council's Environmental Goals***

6. WHAT IS COUNCIL PROPERTY?

“Property” is defined as any kind of interest Council has in land and improvements for the purposes of the Property Strategy. The strategy only deals with physical property assets.

Council Property are assets that provide value to Council in both a financial sense and as a means of responding to, and providing for, the diverse and evolving needs of the community now and into the future.

Council’s property portfolio comprised asset uses that can be categorised in a number of ways.

- Community Use:** These uses include sporting fields and pavilions, reserves, parks and play spaces, kindergartens, maternal and child health centres, community and seniors centres, arts facilities, libraries and town halls. The majority of Council property assets are deployed to service these types of uses.
- Civic Use:** Includes office and administrative buildings and depots.
- Strategic:** In specific cases, Council owns properties for the purpose of achieving long-term strategic planning outcomes (e.g. not currently used for service delivery but aligns with Council’s long-term objectives, plan and/or strategies).
- Vacant Land:** Vacant land is defined as land that has no current active use. This land may include freehold land (with or without encumbrances), land vested in the Council, land from previously discontinued road reserves or Crown land.
- Roads/laneways:** Council owns or manages roads, laneways and rights of ways in the municipality. Under the Local Government Act, 1989, Council has the power to discontinue the road status and may either retain or sell the land from the road.

7. CORE PROPERTY FUNCTIONS

Council faces the unique challenges of balancing urban and coastal areas, growth, assisting socially disadvantaged, infrastructure demands, and providing a range of services from Council properties that are owned or managed by Council to meet the needs of the community.

Council has an involvement with property and property based assets in a range of ways. To streamline its policies systems and processes in the property sector we have identified four key property functions over which the Property Strategy applies as follows.

There are four core property functions described in **Figure 3** below:



Figure 3 – Core Property Functions

The core property functions are summarised as follows:

Acquisition

The acquisition function relates to the identification of a property need to support or facilitate the delivery of a Council provided service, the assessment of options, analysis of costs and benefits and approval to proceed with a property purchase.

Leasing

The leasing function relates to Council's role in delivering services in a way that is efficient and minimises unnecessary cost. Accordingly, as assets age or have below-optimal utilisation rates there is a need to review the way in which similar or enhanced community services can be provided in a more efficient manner.

The Leasing function relates to Council's role as Landlord in either leasing property to third parties to deliver Council services, community or concessional leasing to not-for-profit or community associations or commercial leasing of property unrelated to delivery of services. Leasing also refers to Council's role as a Tenant of facilities owned by others but used by Council to deliver services.

Maintenance

The Maintenance function refers to the activities associated with the routine, reactive and programmatic maintenance of property assets held, controlled or otherwise utilised by Council. The maintenance function is a critical set of activities carried out by Council across its entire property portfolio. The policy, process and procedures associated with maintenance of property are found in the Asset Management Policy which is a companion document to this Property Strategy.



Disposal

The Disposal function relates to the assessment of property assets held by Council for which there is no ongoing service need or where the delivery approach has altered and the property is no longer required to supply the service to the community. As part of this function, Council will consider the assessment of disposal options, testing alternative uses of property, consideration of benefits of disposal including alternative uses of capital and the timing of sale to maximise returns.

8. ACQUISITION

APPLICATION

The acquisition of property assets by Mornington Peninsula Shire is governed by this strategy and associated policies.

This strategy is applicable to all proposed property acquisitions over \$250,000 in value (e.g. purchase price) including any property acquisitions required to fulfil the objectives of Council strategies and plans.

Any acquisition between Council and another public body is exempt from this strategy.



92 Elizabeth Avenue, Capel Sound

OBJECTIVES

Council has the following objectives for property acquisition:

- To ensure any property acquisition is for the purpose of an identified, approved, current or future service to be provided by or on behalf of Council.
- To ensure any proposed property acquisition is tested to confirm the proposed property solution is the best option to deliver the identified service need.
- To ensure the proposed property acquisition can demonstrate value for money.
- To ensure the proposed property acquisition can demonstrate affordability.

RATIONALE

Council needs to take a strategic approach to land and property acquisitions. The requirement to invest in land and property for any of the defined purposes should be identified as part of the Council's procedures for developing long term financial plan, Service Delivery Plans, Capital Program and Corporate Plan.

Any investment by Council should maximise returns and/or service delivery whilst minimising risks through the appropriate management of Council's property assets.

ACQUISITION PROCESS OUTLINE

This Strategy requires the application of the following process with respect to any prospective property acquisition.

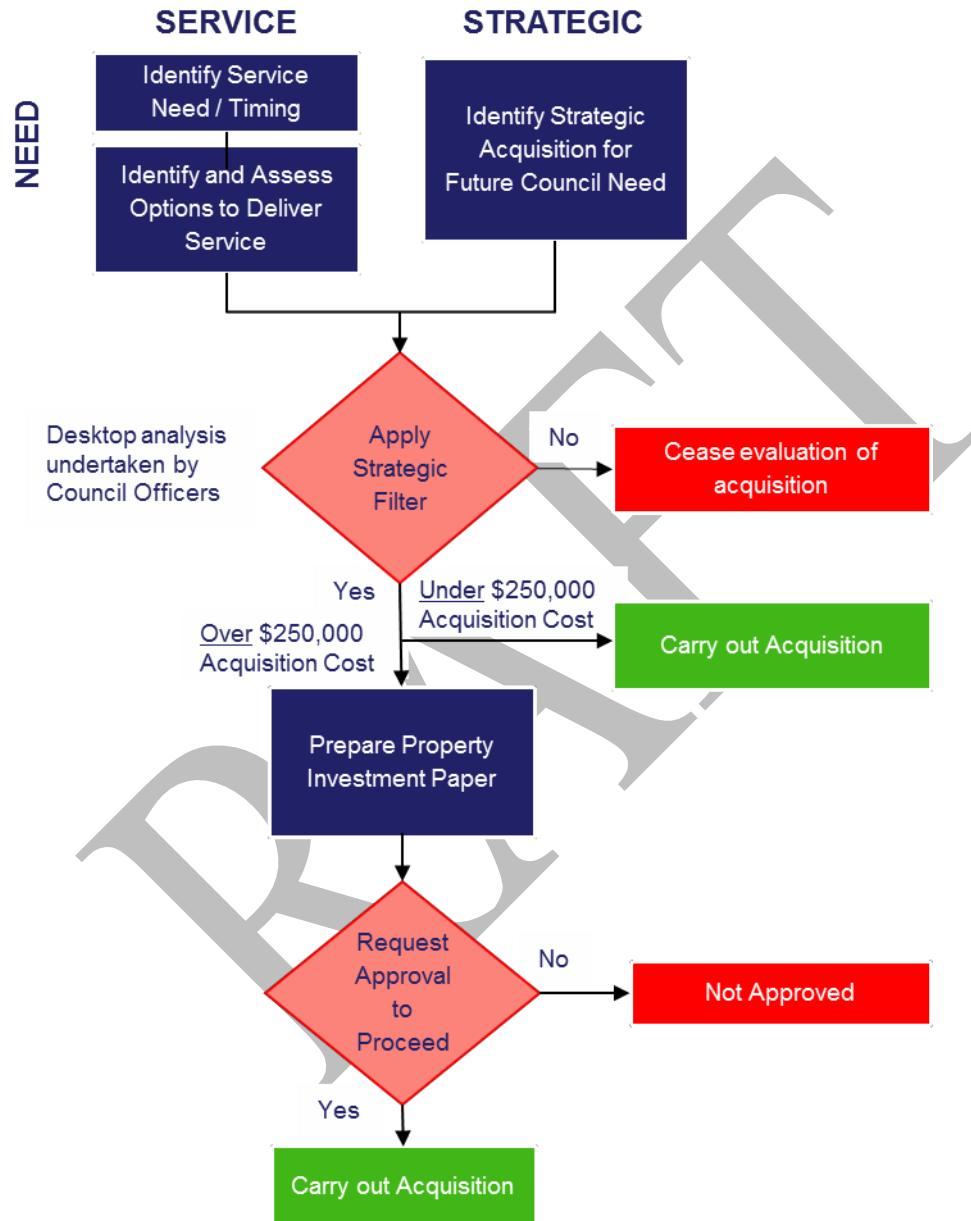


Figure 4 – Acquisition Process Outline Diagram

STAGE 1: INITIAL ASSESSMENT - ACQUISITION STRATEGIC FILTER

In accordance with the Process Outline detailed above, a prospective acquisition should be assessed against the strategic filter shown below. This is an initial desktop assessment that should be undertaken by Council officers (i.e. should not necessitate third party consultant input).

Property Details		
Address: [insert address & property name (if applicable)]	Size:	Xxx square metres
	Estimated Value:	\$ XXX
Assessment Criteria / Factors to Consider	Evaluation	Commentary
Relationship to Strategic Priorities		
1A Service Needs Is there a clear long term service need identified? Is the subject property best located to facilitate the delivery of the stated service? Is the service need best served by the subject property? Is acquisition the best means to achieve the delivery of service (e.g. as opposed to renting a property or co-locating)?	✓ or -	
1B Strategic Need Does acquiring the subject property clearly advance Council's long term strategic plans and policies? Is acquisition the most efficient way for Council to pursue its strategic plans/goals?		
Note – the property must achieve a ✓ in at least one of the criterion 1A or 1B above prior to assessment against the secondary criteria outlined below		
2 Funding Is there an available or identified source of funding? Is the capital expenditure justifiable?		
3 Timing Is the proposed acquisition urgent or the timing optimal?		
4 Risk Is there atypical risk to manage from that of normal operations (e.g. site complexity, contamination, development or construction risk, service delivery risk, restrictive covenant or similar)?		
5 Delivery Availability Does Council have the resources available to deliver the services (if applicable) & manage the property?		
6 Cost Is the property able to be acquired at a reasonable cost (e.g. as compared to valuation / expected capital growth)?		
7 Additional / Ancillary Benefits Are there any benefits that flows to Council outside the property and its direct service delivery?		
Recommendation: [Subject Property is/is not On Strategy and has scored XX/7. Therefore, recommendation is to proceed/not proceed with the detailed Investment analysis [Note: minimum score to proceed is 4/7]		

STAGE 2 DETAILED ASSESSMENT - PROPERTY ACQUISITION PAPER

If a prospective acquisition is approved at the initial assessment and the proposed acquisition is above the threshold identified in this strategy, a formal acquisition paper analysing all aspects of the acquisition is to be prepared. The form of that assessment is detailed below.

Detailed Property Acquisition Paper Template and Guidance

1. Acquisition Overview

[This section is the executive summary and includes summary of acquisition, financial analysis key risks and recommendation.]

2. Need Details – Alignment with Our Peninsula 2021, Service Delivery / Strategic Requirement

[Include a detailed explanation of how the proposed acquisition aligns with approved Council plans and proposed service(s) to be delivered from the premises and/or the investment being contemplated / the future requirement being fulfilled by the acquisition.]

3. Proposal Description

[Detailed description of proposed acquisition including details of the property, current owner and any other particulars relating to contamination, threatened species, heritage etc.]

4. Rationale for Property Acquisition

[Includes analysis / discussion on why the service(s) requires a property solution owned by Council and, in particular, this specific property and/or what future strategic identified need would be served by acquiring the property.]

5. Key Financial Details

[Discuss how a financial value was arrived at, type of acquisition (negotiated position on market transaction, proposed purchase at auction). Discuss market value versus proposed purchase price. Discuss cost of delivering service (if applicable). Discuss the investment return (if applicable). Discuss how acquisition and any delivery of service(s) will be funded with reference to the capital budget and Council's financial plan. Include financial analysis where applicable (e.g. Return on Investment, NPV, discount rates etc). Include a maintenance and capex budget (where applicable)]

6. Risks – Financial, Service Delivery and Other

[Include a comprehensive analysis of the acquisition and operational property risks and how these risks will be eliminated, mitigated or managed. May need a list of common risk areas]

7. Recommendation

[Include a succinct recommendation for Council to consider]

9. LEASING

APPLICATION

The occupancy of property assets owned by Mornington Peninsula Shire is governed by this strategy and associated policies. This includes leasing of property assets owned by the Council, where Council is acting as Landlord (Lessor) and assets where Council controls Crown Land (under committee of management and the like).

The policy is applicable to:

- All facility and operating leases (i.e. leases which involve the delivery or contracted supply services in conjunction with use of Council owned facilities) greater than either
 - \$50,000 per annum net rent or
 - a term of 5 years (initial term plus any option periods);
- All community or concessional leases irrespective of value; and
- All commercial leases where Council's primary aim is to maximise revenue.

The policy also applies where Council is the tenant (Lessee) of a property asset.

OBJECTIVES

The following objectives apply for the leasing function as it relates to leasing activity.

Where Council is contracting a service:

- To ensure any lease is for the purpose of an identified, approved, current service to be provided by or on behalf of Council
- To ensure any proposed lease is tested to confirm the leasing solution is the best option to deliver the identified service need.
- To ensure the lease can demonstrate value for money
- To ensure the lease is affordable for Council.

Where Council is leasing to a community or not for profit organisation:

- To ensure any lease is for a bone fide community purpose or function and to a bone fide community not for profit organisation, which includes review of financial statements on a regular basis.
- To ensure the lease is to the extent possible consistent with the terms and conditions of other comparable qualifying community leases
- To ensure that certain minimum standards are contained in the lease such as insurances, safety including fire safety, maintenance and upkeep of facilities.
- To ensure the lease can demonstrate affordability for both Council and the lessee.

Where Council is proposing to enter into a commercial lease as the Lessor:

- To ensure any lease is for a period and a purpose which does not conflict with an identified, approved, current service to be provided by or on behalf of Council
- To ensure any proposed lease is tested to confirm at least a market rent is achieved.
- To ensure the lease can demonstrate the highest return to Council rather than other options (e.g. disposal or redevelopment)

Where Council is the Tenant (Lessee):

- To ensure any lease is for the purpose of an identified, approved, current service to be provided by or on behalf of Council
- To ensure any proposed lease is tested to confirm the leasing solution is the best option to deliver the identified service need.



- To ensure the lease can demonstrate value for money
- To ensure the lease can demonstrate affordability.

RATIONALE

Council leasing an asset as a tenant can be a valid alternative to direct property ownership. Accordingly, this option should be given due consideration.

Leasing an asset may impose certain obligations on landlords and tenants with respect to maintenance and upkeep, engagement and interaction with neighbours and ongoing compliance with applicable laws and regulations. Leasing arrangements must take all matters related to the costs and obligations of any proposed lease into account.

Leasing of a property is to be considered in the context of other alternative approaches to support or facilitate the delivery of the service need and it should be demonstrated that the solution proposed is the best alternative.

Council is also committed to deliver services within its agreed budgets and financial plans and to ensure the highest possible value for money is achieved. With this in mind, leasing will only occur where there is a budget identified and the proposed costs or revenues are in line with budgets.

Furthermore, where Council (as lessor or lessee), leases a property it will ensure that the rent paid is consistent with fair market rents assessed on the basis of comparable leases.

For community leases, Council will ensure the level of rent and terms and conditions are reasonably consistent and equitable with other similar arrangements that Council has with other such organisations.

Council is committed to openness, transparency and the maintaining the highest standards so far as the use of ratepayers' funds is concerned. Therefore Council will strictly observe and enforce its policy and procedures regarding related-party transactions, conflict of interest and confidentiality in all its dealings regarding the leasing of property.

EXISTING LEASING POLICIES

Council has a number of existing leasing policies including leasing related to:

- Schools
- Markets (community and commercial)
- Community gardens
- Community facilities
- Sports and recreation facilities and
- Commercial leases

The following policies regarding leasing and/or use are currently in place.

- Boatshed and Bathing Box Policy
- Commercial Activities on Footpaths Policy
- Commercial Tenancies Policy
- Community and Commercial Markets Policy
- Community Facilities Tenancies Policy
- Community Gardens Policy
- Community Garden Information Kit
- Events and Festivals Policy Framework
- Itinerant Trader Policy
- School Tenancy on Council Land Policy
- Social and Affordable Housing Policy

PROPOSED ACTION

It is not proposed to include a process outline for leasing. This Property Strategy sets out leasing objectives and principles. It is recommended that further work be undertaken with respect to the process and framework regarding leasing of Council assets. Specifically, a Leasing and Pricing Strategy in line with the objectives/rationale above will be developed and all leasing policies be reviewed on a regular basis.

10. MAINTENANCE

APPLICATION

The maintenance of property assets by Mornington Peninsula Shire is governed by this strategy and associated policies. This strategy is applicable to all Council owned and/or controlled property.

Council has existing policies and procedures relating to maintenance of property assets. In particular, the following policies deal with this core property function in detail.

- Asset management Plan (2015)
- Community Capital Building (Infrastructure Policies) Policy (2012)

This strategy operates in concert with Council's existing policies (as amended from time to time). Accordingly, the details pertaining to the Maintenance function are contained in those policies.

OBJECTIVES

The Purpose and Objective (as stated in Council's Asset Management Plan) can be defined as follows:

Purpose:

- *To translate the Shire's broad strategic outcomes and plans into a policy framework that will enable Council to deliver sustainable services that are underpinned by sound Asset Management practices.*
- *To develop and maintain a long-term financial plan based on a sound Asset Management Strategy and Asset Management Plans.*
- *To promote effective and efficient Asset Management processes and practices.*

Objective:

- *To facilitate the sustainable management of the Shire's infrastructure assets to support the delivery of services to a level determined by Council.*

We note that the Asset Management Strategy applies to Council's main infrastructure asset classes including Transport, Drainage, Buildings and Parks & Open Space.

USE PROCESS OUTLINE

The following process is an extract of Council's Asset Management Policy (2015).

APPENDIX 1 – ASSET MANAGEMENT FRAMEWORK

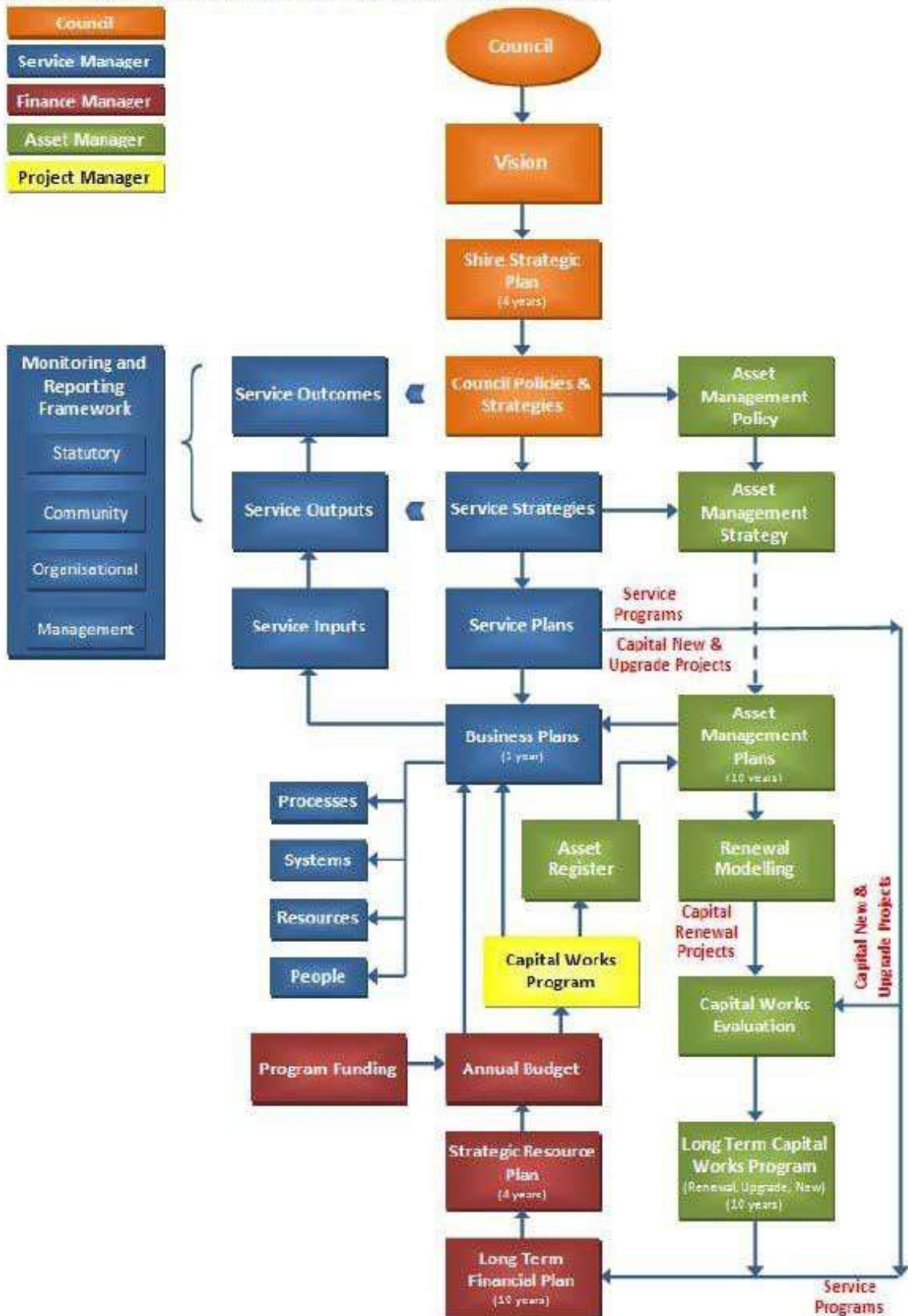


Figure 5 – Asset Management Framework

11. DISPOSAL

APPLICATION

The disposal of property assets by Mornington Peninsula Shire is governed by this strategy and associated policies.

This strategy is applicable to all proposed property disposals, except for the following:

- Disposals from Council to another public body;
- Road closures; and
- Discontinuances (including sale of discontinued land).

OBJECTIVES

The Disposal function relates to the assessment of property assets held by Council. The reasons for the Council to dispose of property include any of the following purposes:

- Property for which there is no ongoing service need or where the delivery approach has altered and the property is no longer required to supply the service to the community. This includes vacant land owned by Council;
- The sale of part or all of a property held by Council for strategic purposes to deliver outcomes in the Council Plan and/or other relevant Council policy including to facilitate community and economic development undertakings.

The Disposal function will consider the assessment of disposal options, testing alternative uses of property, consideration of benefits of disposal including alternative uses of capital (including use of sale proceeds to acquire other property assets) and the timing of sale to maximise returns.

RATIONALE

Council needs to take a strategic approach to land and property disposals. The requirement to divest land and property should be consistent with Council's long term financial plan, Service Delivery Plans, Capital Program and Corporate Plan.

DISPOSAL PROCESS OUTLINE

This policy requires the application of the following process with respect to any prospective property disposal.

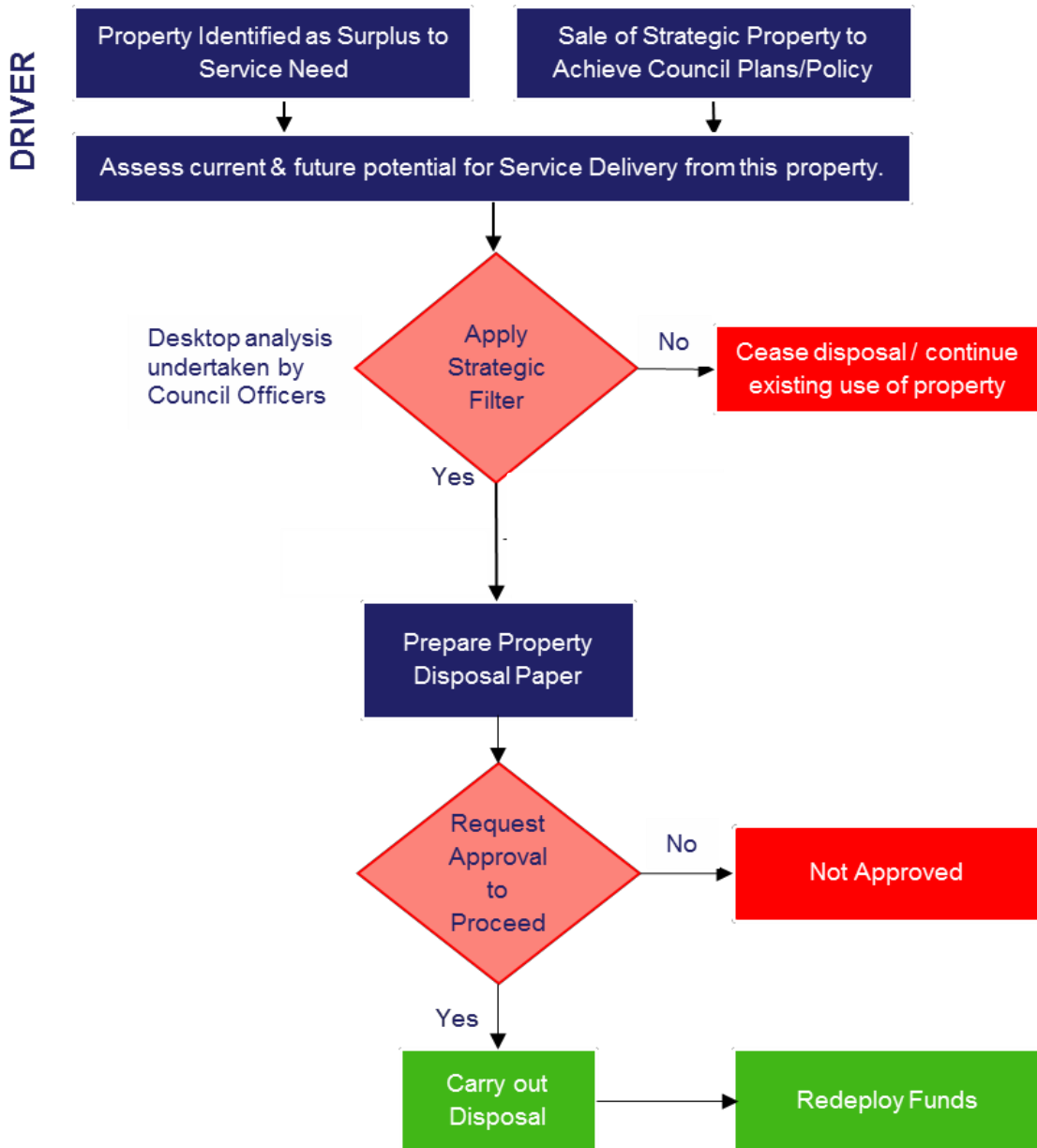


Figure 6 – Disposal Process Outline Diagram

STAGE 1: INITIAL ASSESSMENT - DISPOSAL STRATEGIC FILTER

In accordance with the Process Outline detailed above, a prospective divestment should be assessed against the strategic filter shown below. This is an initial desktop assessment that should be undertaken by Council officers (i.e. should not necessitate third party consultant input).

Property Details		
Address:	Size:	Xxx square metres
[insert address & property name (if applicable)]	Estimated Value:	\$ XXX
Property History: Date property was acquired; If available, reason for property acquisition (attach any council minutes if available)		
Property Details: Insert description of property, state of building condition (fit for purpose?), occupied		
Site Inspection: Date property was inspected; Names of officers in attendance; attach images from site visit and most recent aerial images		
Assessment Criteria / Factors to Consider	Evaluation	Commentary
Relationship to Strategic Priorities		
1	Service Need Is the existing / previous service delivered from the property no longer necessary or best served by delivery from another location?	✓ or -
2	Alternative Service Is it clear that there is no other Council service that would qualify to "acquire" the property for its service delivery?	
3	Alternative Use Is it clear that there is no alternative use (e.g. use by not-for-profit, social housing, etc.) for the property nor is there any future foreseeable service need that could operate from the property?	
Note – the property must achieve a ✓ of at least one criterion 1, 2 or 3 above prior to assessment against the secondary criteria outlined below.		
4	Financial Is there an identified application of the proceeds of sale (e.g. retire debt, fund identified acquisitions, ward reinvestment, consolidated revenue, other)?	
5	Timing Is the proposed timing of disposal optimal? Is the Council best served by disposing of the property now as opposed to holding the property longer to maximise its value?	
6	Risk Is there atypical risk to manage from the proposed disposal (e.g. community expectations, contamination)?	
7	Disposal Methodology Is the property able to be disposed of in a manner which maximises value (e.g. public sale campaign) or are there circumstances that require Council to deal with a limited pool of potential purchasers?	



8	Value Is the property able to be disposed of at a value which can demonstrated as fair market value? Has Council explored all options available to it to maximise value (e.g. maximise development potential through planning amendments)?		
Recommendation: The Sale of [Subject Property is/is not on Strategy and has scored XX/8. Therefore recommendation is to proceed / not proceed with the detailed Disposal analysis. [Note: Minimum score to proceed is 5/8]			

STAGE 2: DETAILED ASSESSMENT - PROPERTY DISPOSAL PAPER

If a prospective divestment is approved at the initial assessment and the proposed disposal is above the threshold identified in this strategy, a formal disposal paper analysing all aspects of the divestment is to be prepared. The form of that assessment is detailed below.

Stage 2 Property Disposal Paper Template and Guidance

1. Disposal Overview

[This section is the executive summary and includes summary of divestment, financial analysis key risks and recommendation.]

2. Details of Key Driver(s) for Disposal

[Include a detailed explanation of service(s) currently delivered from the premises and a rationale as to why the service(s) is either no longer required or able to be delivered by alternative means and/or why the sale of part or all of a strategic asset will contribute to achieving Council's plans and policies]

3. Proposal Description

[Detailed description of proposed disposal including background of existing asset and other considerations.]

4. Rationale for Property Divestment

[Includes analysis / discussion on why the service no longer requires a property solution owned by Council and, in particular, this specific property. Also elaborate on the elements of the strategic filter applied to the disposal. Should clearly articulate the rationale for the recommendation.]

5. Key Financial Details

[Discuss the proposed disposal methodology (e.g. public sale process, private treaty). Discuss how the assumed financial value was derived (e.g. agent's advice, valuation, residual land value, unsolicited proposal etc). Discuss how fair market value will be demonstrated and achieved by the proposed disposal. Discuss cost of the disposal. Discuss the value of any other benefit Council will obtain via a disposal (e.g. economic development if a strategic asset is sold for third party development, some type of ongoing or new service delivery component associated with the sale). Discuss the planned use for funds received from divestment (e.g. purchase of another property asset; reinvestment within ward where property located). Include financial analysis where applicable (e.g. Return on Investment, NPV, discount rates etc)]

6. Risks – Financial, Service Delivery, Reputational and Other

[This section should look at the major risks associated with the disposal or non-disposal. Should ideally include a table that describes risks and mitigation measures available to minimise or eliminate risks.]

7. Recommendation

[Include a succinct recommendation for officers and Council to consider]



12. PROPERTY REPORT

As part of the administration of the Property Strategy, an annual Property Report be prepared and submitted to Council. The Property Report will summarise the use of the Property Strategy, key activity such as major sales, purchases or leases.

13. REVIEW

The next review of this document is scheduled for completion by December 2019.