



Merri-bek Public Open Space Contributions Refresh

Open Space Contributions
Schedule

5 August 2025

HiIPDA
CONSULTING

Contents

1.0	Introduction	1
1.1	Context and Purpose.....	1
1.2	Strategic Basis	1
2.0	Methods Adopted	3
2.1	Legal Basis	3
2.2	Subdivision Act 1988.....	3
2.3	Clause 53.01 of Victoria Planning Provisions: Public Open Space Contribution and Subdivision	4
2.4	Clause 56.05 of Victoria Planning Provisions: Urban Landscape	5
2.5	Open Space Strategies Practice Note 70.....	5
2.6	Precinct Structure Planning (PSP) Guidelines	6
2.7	Deriving a POS Contribution Schedule	6
2.8	Methods Adopted for Merri-bek	7
3.0	Planning Precinct POS Requirement.....	8
3.1	Planning Precinct Context	8
3.2	Precinct Planning POS Requirement	8
3.3	Basis for Planning Precinct POS Requirement.....	8
3.4	Qualification for this POS Provision Requirement	9
3.5	Examples in Merri-bek	9
3.6	Examples in Other Municipalities	9
4.0	Infill Development POS Requirement.....	10
4.1	Infill Development Context	10
4.2	Planned Investments and Apportionment of Costs	10
4.3	Value of Land to Be Developed.....	11
4.4	POS Contribution Calculation.....	11
4.5	Comparing POS Contribution Requirements	11
5.0	Implementation and Operation	12
5.1	Schedule to Clause 53.01	12
5.2	Transitional Arrangements	12
5.3	Recommended Operation.....	12
5.4	Exemptions.....	13
5.5	Use of Funds.....	13
5.6	Monitoring and Review	13
	Appendix A: Site Value Data	14

1.0 INTRODUCTION

1.1 Context and Purpose

The Merri-bek Open Space Strategy 2024 identifies land acquisition needs and a range of capital investments to existing and proposed new Public Open Space (POS), including replacement and upgrade works to open space assets and construction of new open space assets to meet community needs.

The subdivision of land and buildings may be required to provide a POS contribution in the form of a land contribution and/or a cash contribution to help deliver planned POS investments.

This report nominates recommended POS contribution requirements in the City of Merri-bek to provide funds to help implement Council's Open Space Strategy.

The methods applied for this report are explained in Section 2.

Two types of POS contribution requirements are nominated for the City of Merri-bek based on the type of subdivision:

- POS contribution requirement that applies to strategic redevelopment sites or urban renewal precincts, typically where a land contribution would be required. See Section 3 of this report for details.
- POS contribution requirement that applies to infill development across the municipality, typically where a cash contribution would be required. See Section 4 of this report for details.

Section 5 of this report shows the recommended schedule to clause 53.01 of the Merri-bek Planning Scheme and guides administrative matters.

1.2 Strategic Basis

The strategic basis for the information shown in this report comprises:

- The basis for the precinct planning method is provided by the Precinct Structure Planning (PSP) Guidelines: New Communities in Victoria (Victorian Planning Authority, October 2021), and planning practice across the state.
- The basis for the apportionment method is provided by:
 - Merri-bek Open Space Strategy (Merri-bek City Council, 2024. Updated February 2025)
 - Merri-bek Open Space Strategy Technical Report (Mesh for Merri-bek City Council, January 2025)

- Merri-bek Open Space Apportionment Methodology (Mesh for Merri-bek City Council, December 2024).
- The basis for development and land value data is provided by:
 - Merri-bek Planning for Population Growth (Quantify Strategic Insight for Merri-bek City Council, June 2024)
 - Merri-bek Worker Population Floorspace Forecasts (Quantify Strategic Insight for Merri-bek City Council, August 2024).

Project apportionment and property rates datasets also inform this report.

2.0 METHODS ADOPTED

2.1 Legal Basis

The legal framework for POS contributions is established by the joint operation of the Subdivision Act 1988 and clause 53.01 of the Victoria Planning Provisions.

Relevant policy directions are found in Planning Practice Note 70, clause 56.05 of the Victoria Planning Provisions and Precinct Structure Planning Guidelines.

2.2 Subdivision Act 1988

The Subdivision Act 1988 enables councils to obtain a contribution for POS from subdivision proponents in certain circumstances. The relevant sections of the Subdivision Act 1988 are sections 18 to 20.

A key principle of the POS contribution requirement and the amount (i.e. the rate of contribution) is the concept of need for more POS or improved POS of the subdivision in the local context.

The Subdivision Act 1988 states that relevant considerations are:

- “The nature of the existing and proposed use or development of the land
- Any likelihood that existing open space will be more intensively used after than before the subdivision
- Any existing or likely population density in the area of the subdivision and the effect of the subdivision on density
- Whether there are existing places of public resort or recreation in the neighbourhood of the subdivision, and the adequacy of these
- How much of the land in the subdivision is likely to be used for places of resort and recreation for lot users
- Policies of the council concerning the provision of places of public resort and recreation.”

The Act enables the POS contribution amount to be up to 5% of the land area that is proposed to be subdivided (i.e. a land contribution) or alternatively a cash contribution instead of a land contribution, or a combination of the two methods.

If a cash contribution is to be provided, the value of the payment is to be equivalent to the value of the land contribution. For example, if the contribution is 5%, the cash payment would be equal to 5% of site value.

The Subdivision Act 1988 requires councils to use any cash payment towards public open space to:

- “Buy land for use for public recreation or public resort, as parklands or for similar purposes, or
- Improve land already set aside, zoned or reserved for public recreation or public resort, as parklands or for similar purposes.”

Some subdivisions are exempt from the POS contribution requirement. This exemption covers two lot subdivisions that are unlikely to be further subdivided, and land and buildings that have made the contribution previously or are deemed to have made the contribution previously.

In summary, the legislation requires that POS contributions be justified by an assessment of need for more POS or improved POS having regard to the supply of POS in the area and demand for POS generated by the subdivision.

2.3 Clause 53.01 of Victoria Planning Provisions: Public Open Space Contribution and Subdivision

Clause 53.01 of planning schemes in Victoria expressly recognises the power of councils to obtain POS contributions under the Subdivision Act 1988 and provides a mechanism for councils to amend the provisions to suit local circumstances via a schedule to that clause.

The Subdivision Act’s benchmark rate of ‘up to 5%’ can be set aside and a rate or rates established based on strategic justification.

The provisions of the Subdivision Act 1988 will apply if a POS contribution is not specified as a schedule to clause 53.01 of the relevant planning scheme. A schedule takes precedence if it is included in the planning scheme.

It is common for POS contribution rates to depart from the Subdivision Act benchmark of up to 5%. Also, it is common for a range of different methodologies to be used in deriving a POS contribution.

The main reason for using a schedule is to provide more certainty regarding public open space contributions up-front. The benefits of using a schedule for a council are:

- Avoid the need for case-by-case POS needs assessment for each subdivision application
- Reduce the potential for appeals to the Victorian Civil and Administrative Tribunal on the basis of the levy rate selected or application of the requirement
- Provide operational transparency and consistency
- Increase budget forecasting accuracy with respect to public open space income.

From the perspective of developers, a pre-notified schedule provides greater certainty regarding required contributions and this can be factored into feasibility assessments.

2.4 Clause 56.05 of Victoria Planning Provisions: Urban Landscape

Clause 56.05 provides policy objectives regarding open space planning and provision. This includes an objective “to provide a network of quality, well-distributed, multi-functional and cost-effective public open space that includes local parks, active open space, linear parks and trails, and links to regional open space”.

Provision guidance includes:

- “Local parks of generally 1 hectare in area within 400 metres safe walking distance of at least 95 percent of all dwellings
- Additional small local parks or public squares in activity centres and higher density residential areas
- Active open space of at least 8 hectares in area within 1 kilometre of 95 percent of all dwellings, sufficient to incorporate two football/cricket ovals
- Linear parks and trails along waterways, vegetation corridors and road reserves within 1 kilometre of 95 percent of all dwellings.”

The clause states that POS land should generally be flat and unencumbered land.

This provision guidance primarily addresses subdivisions in growth areas and strategic redevelopment sites and urban renewal precincts. Achieving such standards in established areas may be difficult or not possible in some cases. However, an open space strategy process will assess these matters.

2.5 Open Space Strategies Practice Note 70

Planning Practice Note 70 (State Government of Victoria, June 2015) provides guidance regarding the preparation of an Open Space Strategy (OSS).

The Practice Note states that POS contributions are a way in which councils can provide new POS or improve existing POS in response to needs created by new residents or employees. The methods noted are:

- Subdivision Act 1988, sections 18-20
- Schedule to Clause 53.01 of the Victoria Planning Provisions
- Development Contributions Plan (DCP) Overlay
- Negotiated legal agreements.

The Practice Note states that an open space strategy should consider which POS contribution tool is best for its municipality.

This Practice Note does not address how an POS contribution rate should be prepared.

With respect to land contributions, the Practice Note states that the open space strategy development process may identify gaps in the open space network and identify the type of open space required to rectify gaps through POS contributions, but it is important to:

- “Specify the locations where a land contribution is sought, and
- Provide criteria that define the types of land sought as land contributions.”

2.6 Precinct Structure Planning (PSP) Guidelines

A significant policy development in POS contributions planning is provided by the Precinct Structure Planning (PSP) Guidelines: New Communities in Victoria (Victorian Planning Authority, October 2021).

The PSP Guidelines set a benchmark open space provision rate of 10% (as a minimum target) of net developable area for local open space provision in residential areas and activity centre areas.

The benchmark for state and regionally significant industrial areas is 2% of net developable area for local parks.

The open space contribution does not include regional or state open space, or land that is encumbered for some reason, such as flood-prone land or native vegetation reserves.

The intent is that at least 10% of unencumbered land in a new growth area be set aside for local open space, with the land being allocated for both passive open space (such as local parks and playgrounds) and active open space (such as sports fields) based on local need. Typically, the land may be allocated 30%:70% to 50%:50% for passive and active purposes.

Whilst the focus of the PSP Guidelines is on growth areas and state-significant precincts, the POS provision benchmark is also relevant for strategic sites and urban renewal precincts in established areas, such as those undergoing a planning process and rezoning.

The PSP Guidelines clarify that the standard applies to local passive and active open space, not including state reserves or native vegetation reserves or land that is encumbered for some reason. This definition is applicable to all development settings.

2.7 Deriving a POS Contribution Schedule

There is currently no state government endorsed direction or guideline available to explain how POS contribution rates should be calculated. Nevertheless, key principles are defined as:

- POS contributions should be justified by an assessment of need for more POS or improved POS having regard to the supply of POS in the area and demand for POS generated by subdivision.
- The POS contribution requirement should have a direct link and be based on an open space strategy or similar plan for the precinct or municipality.

2.8 Methods Adopted for Merri-bek

Two methods are adopted for POS contributions for Merri-bek.

Precinct Planning Method for Strategic Redevelopment Sites and Urban Renewal Precincts

This approach provides for a tailored POS contribution rate to be determined for strategic redevelopment sites and urban renewal precincts that are subject to rezoning. The ultimate POS provision will depend on the outcomes of the overall planning process for the subject area.

Apportionment Method

The apportionment method calculates a contribution rate for the balance of the municipality based on open space investments planned in relation to expected need and demand. The method is based on the Merri-bek Open Space Strategy 2024 and related investment plan (i.e. project list).

The costs of the planned investments are apportioned to existing population (or development) and expected future or new population (or development) over the planning period. This is shown in the Mesh Apportionment Data.

The cost apportioned to the new population is used in the calculation of the POS contribution rate. That cost is divided by the value of land that is expected to be developed over the planning period (as shown in this report). This provides a percentage rate of contribution.

The method is undertaken on municipal-wide basis, with analysis undertaken on a suburb level. The suburb-level analysis is aggregated to a municipal total. A single municipal rate is adopted.

A municipal area can be used as a single planning unit for this purpose in the legal framework for POS contributions. This is also common in POS contribution practice.

3.0 PLANNING PRECINCT POS REQUIREMENT

3.1 Planning Precinct Context

In some cases, a planning process may be undertaken to plan a strategic redevelopment site or urban renewal precinct, for which POS is to be set aside.

POS is designed into the plan, whether this be a Precinct Structure Plan, Future Urban Structure Plan, or similar plan.

The POS provision requirement is nominated based on the outcomes of the overall planning process.

3.2 Precinct Planning POS Requirement

The target POS contribution requirement for strategic redevelopment sites and urban renewal precincts is 10% as a minimum. The actual POS contribution rate for each case requires justification in the planning process.

This POS contribution in a rezoning case would normally deliver a land contribution, but this may differ in some situations.

If land is contributed, it should:

- Be flat (to the extent possible) and unencumbered land
- Have road access and at least one road frontage unless the land adjoins other open space with these attributes
- Be at least 0.5 hectares in area and have dimensions that are appropriate for the type of open space function proposed
- Be provided with basic embellishments to land as determined by Council.

3.3 Basis for Planning Precinct POS Requirement

The basis for this POS provision requirement is provided by the Precinct Structure Planning (PSP) Guidelines: New Communities in Victoria (Victorian Planning Authority, October 2021).

Whilst the focus of the PSP Guidelines is on growth areas and state-significant precincts, the POS provision benchmark is also relevant for precincts in established areas, such as strategic redevelopment sites and urban renewal precincts that are proposed to be redeveloped and within which POS is required.

The intent is that at least 10% of unencumbered net developable land in a precinct is set aside for POS, with the land being allocated for passive open space (such as local parks and playgrounds) and/or active open space (such as sports fields). The allocation of the land to these local POS uses would be based on needs, as assessed in the planning process.

The POS contribution requirement does not include regional or state open space, or land that is encumbered for some reason, such as flood-prone land or native vegetation reserves.

3.4 Qualification for this POS Provision Requirement

The strategic redevelopment site and urban renewal precinct POS contribution requirement applies to land for which the following applies:

- Large-scale transformation of a precinct, and
- Planning Scheme Amendment process to define zoning, building controls and infrastructure provision including POS.

The Planning Scheme Amendment process would normally involve preparation of a Precinct Structure Plan, or Future Urban Structure Plan, or Structure Plan or Comprehensive Development Plan, or similar planning process.

3.5 Examples in Merri-bek

There are no known precincts that qualify for this POS contribution requirement in Merri-bek at the time of report preparation.

Nevertheless, such precincts may be identified from time to time.

3.6 Examples in Other Municipalities

The examples below have defined POS in a planning process:

- East Village precinct in the City of Glen Eira. This precinct is an approximate 25-hectare industrial area which has been rezoned to become a mixed-use precinct to accommodate 3,000 dwellings and 92,000 sqm of commercial floorspace. In this example, 10% of net development area is allocated to POS (8.1% of gross area) (East Village Comprehensive Development Plan (City of Glen Eira, May 2020).
- Arden precinct structure plan in the City of Melbourne. This is an approximate 45-hectare urban renewal area which is planned to accommodate 5,800 dwellings and 570,000 sqm of commercial floorspace. In this example, the area had 8.8% of gross land allocated to POS (20.9% on a net developable area basis) and the plan increased this to 11.6% (27.4%) (Arden Precinct Development Contributions Plan July 2022 (Victorian Planning Authority, Amended December 2023).
- PMP Printing Precinct in the City of Monash. This is an approximate 10-hectare former industrial urban renewal site which is planned to accommodate 1,800 dwellings and 1,000 jobs. In this example, the area is planned to accommodate 8,700 sqm of POS (10.06% of net developable area) (PMP Printing Precinct, Comprehensive Development Plan (Victorian Planning Authority, June 2021).

4.0 INFILL DEVELOPMENT POS REQUIREMENT

4.1 Infill Development Context

Most future development in Merri-bek is anticipated to occur as residential development across the municipality in the form of townhouses, medium- and high-density residential apartments or mixed-use development in activity centres and urban renewal areas. Commercial development (i.e. retail, office and community uses) is expected in centres and in employment areas. Industrial development is also forecast in industrial precincts. Future development is expected to provide a POS contribution based on needs as assessed in the Open Space Strategy and related technical and apportionment work.

The cost of planned investments has been apportioned to new and existing population (development) based on the nature and purpose of the planned investments. This information is used to calculate the POS contribution requirement for infill development in Merri-bek. This type of contribution would normally be taken as a cash contribution.

4.2 Planned Investments and Apportionment of Costs

The Merri-bek Open Space Strategy identifies 240 future investments for \$683.5 million. Most of the investments (231 with a cost estimate of \$679.5 million) are eligible for the POS contribution requirement.

The Mesh Apportionment Data states that \$336.1 million (49.5%) of the cost is apportioned to new development over a nominal 20-year period. This value is used in the POS contribution rate calculation.

Table 1: Open Space Investments and Cost Apportioned (Mesh for Merri-bek City Council)

Suburb	Total No. of Projects CL 53.01	Total Project Cost CL 53.01	Cost Apportioned to New Population	
Brunswick	25	\$84,222,720	\$76,698,389	91.1%
Brunswick East	13	\$37,815,444	\$9,090,085	24.0%
Brunswick West	18	\$55,802,472	\$8,917,925	16.0%
Coburg	34	\$129,307,648	\$91,628,473	70.9%
Coburg North	17	\$37,335,749	\$21,170,150	56.7%
Fawkner	20	\$58,226,192	\$13,225,091	22.7%
Glenroy	30	\$57,717,021	\$41,308,101	71.6%
Gowanbrae	4	\$3,295,723	\$251,813	7.6%
Hadfield	9	\$65,155,868	\$24,028,078	36.9%
Oak Park	11	\$34,356,501	\$10,971,189	31.9%
Pascoe Vale	22	\$52,199,965	\$23,014,359	44.1%
Pascoe Vale South	19	\$43,848,442	\$9,740,736	22.2%
Municipal-wide	9	\$20,220,630	\$6,036,997	29.9%
Total	231	\$679,504,375	\$336,081,386	49.5%

Source: Merri-bek Open Space Apportionment Data (Mesh for Merri-bek City Council, March 2025)

4.3 Value of Land to Be Developed

The apportionment analysis developed by Mesh has relied upon population and worker projections provided by Quantify Strategic Insight.

The projections also provide household and dwelling projections and commercial and industrial floorspace projections.

The dwelling projections include estimates for infill dwellings and high-density dwellings.

Refer to the documents referenced in Section 1 of this report for details.

The typical land area that is anticipated to be used to accommodate new development was estimated using historic averages of development types.

Council supplied land value estimates based on August 2024 Rates Data. This is called 'Site Value' in the Rates Data.

The total municipal estimate of land to be developed is \$3,870,736,336. Refer to Appendix A for details.

4.4 POS Contribution Calculation

The POS contribution rate is calculated as follows:

- Cost Apportioned \$336,081,386 / Land to Be Developed \$3,870,736,336 = 8.68%.

4.5 Comparing POS Contribution Requirements

Shown below is the Merri-bek data along with three recent municipal-wide POS contribution requirements. The range of the contribution rate is 7.61% to 8.68%.

Of this sample, Merri-bek has the second highest cost of planned investments nominated and the second lowest cost apportioned to new development.

Table 2: Comparison of POS Contribution Requirements in Similar Municipalities

LGA	Merri-bek	Yarra	Monash	Glen Eria
Report Yer / Gazettal Year	2025 / TBD	2020 / 2024	2021 / 2023	2020 / 2023
Cost of Investments	\$679,504,375	\$488,608,598	\$850,895,348	\$434,535,009
Time Horizon of Plan	20	15	15	15
Net Apportionment	49.5%	67.1%	48.9%	58.6%
Cost Apportioned	\$336,081,386	\$327,688,210	\$416,471,696	\$254,637,515
Land to Be Developed	\$3,870,736,336	\$3,789,238,620	\$5,474,506,642	\$3,061,087,390
POS Contribution	8.68%	8.65%	7.61%	8.32%

Source: Planning Schemes Online, October 2024; HillPDA

5.0 IMPLEMENTATION AND OPERATION

5.1 Schedule to Clause 53.01

The recommended schedule for clause 53.01 Public Open Space Contribution and Subdivision is to include two rows as follows:

- A single municipal rate of 8.68%, and
- A provision for assessing a higher rate for strategic redevelopment sites or urban renewal precincts during the rezoning process, which can be written as 8.68% minimum or a state policy minimum such as 10% minimum.

Based on consultation with Council, instructions have been provided to reference only the calculated contribution.

On that basis, it is recommended a single municipal POS requirement be applied and that the manner of contribution, land and/or cash, not be specified in the schedule to provide flexibility to Council should that be necessary.

The scope of the schedule is all of municipality coverage and all land use coverage, defined as residential, commercial and industrial land uses.

Figure 1: Recommended Schedule

SCHEDULE TO CLAUSE 53.01 PUBLIC OPEN SPACE CONTRIBUTION AND SUBDIVISION

Subdivision and public open space contribution

Type or location of subdivision	Amount of contribution for public open space
All areas	8.68%

5.2 Transitional Arrangements

No transitional arrangement apply to the implementation of the new schedule.

The schedule to clause 53.01 which is in operation in 2025 would continue to operate until it is replaced by the new schedule.

5.3 Recommended Operation

In most cases, it is expected that the contribution would be provided as a cash contribution.

There may be exceptions to this provision guidance from time to time, at the discretion of Council.

Where land is contributed, it should:

- Be flat (to the extent possible) and unencumbered land

- Have road access and at least one road frontage unless the land adjoins other open space with these attributes
- Be at least 0.5 hectares in area and have dimensions that are appropriate for the type of open space function proposed
- Be provided with basic embellishments to land as determined by Council.

5.4 Exemptions

Some subdivisions are exempt from the POS contribution by the Subdivision Act 1988 and Victoria Planning Provisions as at the date of this report. These generally include:

- Two lot subdivisions that are unlikely to be further subdivided
- Properties that are deemed to have contributed previously
- Developments that do not subdivide, such as build-to-rent.

5.5 Use of Funds

Funds obtained via the schedule to clause 53.01 shall be allocated to land and works shown in the investment plan used as the basis for the schedule. All planned investments should be delivered by 2046.

5.6 Monitoring and Review

Annual reporting is recommended on open space strategy progress and the use of POS contributions in this context.

Periodic review of the investment plan and other data contained in this report shall be done to manage changing needs.

APPENDIX A: SITE VALUE DATA

Table 3: Site Value Data, Infill Residential

Suburb	Change in Infill Dwellings (1)	Gross Floor Area (2)	Land Area (3)	Site Value Rate (4)	Infill Dwellings Site Value (5)
Brunswick	340	40,816	68,026	\$2,024	\$137,676,827
Brunswick East	479	57,483	95,805	\$1,933	\$185,193,353
Brunswick West	449	53,908	89,846	\$1,799	\$161,654,009
Coburg	1,210	145,219	242,032	\$1,353	\$327,545,003
Coburg North	405	48,598	80,997	\$854	\$69,160,261
Fawkner	1,284	154,068	256,780	\$798	\$204,796,960
Glenroy	3,566	427,919	713,199	\$829	\$590,962,220
Gowanbrae	63	7,590	12,650	\$878	\$11,106,394
Hadfield	908	108,901	181,502	\$1,015	\$184,171,001
Oak Park	926	111,170	185,283	\$1,211	\$224,430,780
Pascoe Vale	1,912	229,444	382,407	\$1,237	\$472,951,477
Pascoe Vale South	424	50,849	84,749	\$1,584	\$134,228,705
Total	11,966	1,435,966	2,393,277	\$1,130	\$2,703,876,990

Notes:

1 - Change in Infill Dwellings: Merri-bek Planning for Population Growth (Quantify Strategic Insight for Merri-bek City Council, June 2024)

2 - Gross Floor Area: 120 sqm average gross size assumption for townhouses, HillPDA

3 - Land Area: 0.6 Floor Area Ratio assumption, HillPDA

4 - Site Value Rate: Merri-bek City Council property data, August 2024

5 - Infill Dwellings Site Value: calculated 3x4

Table 4: Site Value Data, High Density Residential

Suburb	High Density Dwellings Change (6)	Gross Floor Area (7)	Land Area (8)	Site Value Rate (9)	High Density Dwellings Site Value (10)
Brunswick	5,075	431,403	215,702	\$2,024	\$436,553,391
Brunswick East	916	77,860	38,930	\$1,933	\$75,252,335
Brunswick West	280	23,800	11,900	\$1,799	\$21,410,911
Coburg	2,765	235,053	117,527	\$1,353	\$159,050,065
Coburg North	60	5,100	2,550	\$854	\$2,177,344
Fawkner	60	5,100	2,550	\$798	\$2,033,773
Glenroy	265	22,525	11,263	\$829	\$9,332,200
Gowanbrae	0	0	0	\$878	\$0
Hadfield	0	0	0	\$1,015	\$0
Oak Park	10	850	425	\$1,211	\$514,796
Pascoe Vale	243	20,683	10,342	\$1,237	\$12,790,321
Pascoe Vale South	115	9,775	4,888	\$1,584	\$7,741,035
Total	9,790	832,150	416,075	\$1,747	\$726,856,171

Notes:

6 - High Density Dwellings Change: Merri-bek Planning for Population Growth (Quantify Strategic Insight for Merri-bek City Council, June 2024)

7 - Gross Floor Area: 85 sqm average gross size assumption for apartments, HillPDA

8 - Land Area: 2.0 Floor Area Ratio assumption, HillPDA

9 - Site Value Rate: Merri-bek City Council property data, August 2024

10 - High Density Residential Site Value: calculated 8x9

Table 5: Site Value Data, Commercial

Suburb	Commercial Floorspaces Change (11)	Land Area (12)	Site Value Rate (13)	Commercial Site Value (14)
Brunswick	100,360	66,907	\$1,862	\$124,577,923
Brunswick East	58,440	38,960	\$1,778	\$69,285,499
Brunswick West	15,000	10,000	\$1,655	\$16,552,973
Coburg	60,000	40,000	\$1,245	\$49,801,824
Coburg North	93,580	62,387	\$786	\$49,007,949
Fawkner	10,280	6,853	\$734	\$5,028,657
Glenroy	61,200	40,800	\$762	\$31,102,637
Gowanbrae	3,476	2,317	\$808	\$1,871,791
Hadfield	6,900	4,600	\$934	\$4,294,230
Oak Park	12,700	8,467	\$1,114	\$9,435,106
Pascoe Vale	27,820	18,547	\$1,138	\$21,103,020
Pascoe Vale South	20,240	13,493	\$1,457	\$19,661,621
Total	469,996	313,331	\$1,282	\$401,723,230

Notes:

11 - Commercial Floorspaces Change: Merri-bek Worker Population Floorspace Forecasts (Quantify Strategic Insight for Merri-bek City Council, August 2024)

12 - Land Area: 1.5 Floor Area Ratio assumption for commercial development, HillPDA

13 - Site Value Rate: Merri-bek City Council property data, August 2024

14 - Commercial Site Value: calculated 12x13

Table 6: Site Value Data, Industrial

Suburb	Industrial Floorspaces Change (15)	Land Area (16)	Site Value Rate (17)	Industrial Site Value (18)
Brunswick	0	0	\$1,518	\$0
Brunswick East	0	0	\$1,450	\$0
Brunswick West	2,240	4,480	\$1,349	\$6,045,434
Coburg	0	0	\$1,015	\$0
Coburg North	23,040	46,080	\$640	\$29,509,419
Fawkner	200	400	\$598	\$239,267
Glenroy	2,000	4,000	\$621	\$2,485,825
Gowanbrae	0	0	\$658	\$0
Hadfield	0	0	\$761	\$0
Oak Park	0	0	\$908	\$0
Pascoe Vale	0	0	\$928	\$0
Pascoe Vale South	0	0	\$1,188	\$0
Total	27,480	54,961	\$696	\$38,279,944

Notes:

15 - Industrial Floorspaces Change: Merri-bek Worker Population Floorspace Forecasts (Quantify Strategic Insight for Merri-bek City Council, August 2024)

16 - Land Area: 0.5 Floor Area Ratio assumption for industrial development, HillPDA

17 - Site Value Rate: Merri-bek City Council property data, August 2024

18 - Industrial Site Value: calculated 16x17

Table 7: Site Value Data and Public Open Space Contribution Rate

Suburb	Total Site Value (19)	Cost Apportioned (20)	Public Open Space Contribution Rate (21)
Brunswick	\$698,808,142	\$76,698,389	10.98%
Brunswick East	\$329,731,186	\$9,090,085	2.76%
Brunswick West	\$205,663,327	\$8,917,925	4.34%
Coburg	\$536,396,892	\$91,628,473	17.08%
Coburg North	\$149,854,972	\$21,170,150	14.13%
Fawkner	\$212,098,658	\$13,225,091	6.24%
Glenroy	\$633,882,881	\$41,308,101	6.52%
Gowanbrae	\$12,978,184	\$251,813	1.94%
Hadfield	\$188,465,231	\$24,028,078	12.75%
Oak Park	\$234,380,683	\$10,971,189	4.68%
Pascoe Vale	\$506,844,818	\$23,014,359	4.54%
Pascoe Vale South	\$161,631,360	\$9,740,736	6.03%
Total	\$3,870,736,336	\$336,081,386	8.68%

Notes:

19 - Total Site Value: calculated 5+10+14+18

20 - Cost Apportioned: Merri-bek Open Space Apportionment Data (Mesh for Merri-bek City Council, March 2025)

21 - Public Open Space Contribution Rate: calculated 20/19. Note: suburb rate is shown for information only, adopted rate is municipal-wide rate. The suburb rate does not include the municipal-wide cost of \$6.04 million.

Disclaimer

1. This report is for the confidential use only of the party to whom it is addressed ("Client") for the specific purposes to which it refers and has been based on, and takes into account, the Client's specific instructions. It is not intended to be relied on by any third party who, subject to paragraph 3, must make their own enquiries in relation to the issues with which this report deals.
2. HillPDA makes no representations as to the appropriateness, accuracy or completeness of this report for the purpose of any party other than the Client ("Recipient"). HillPDA disclaims all liability to any Recipient for any loss, error or other consequence which may arise as a result of the Recipient acting, relying upon or using the whole or part of this report's contents.
3. This report must not be disclosed to any Recipient or reproduced in whole or in part, for any purpose not directly connected to the project for which HillPDA was engaged to prepare the report, without the prior written approval of HillPDA. In the event that a Recipient wishes to rely upon this report, the Recipient must inform HillPDA who may, in its sole discretion and on specified terms, provide its consent.
4. This report and its attached appendices are based on estimates, assumptions and information provided by the Client or sourced and referenced from external sources by HillPDA. While we endeavour to check these estimates, assumptions and information, no warranty is given in relation to their reliability, feasibility, accuracy or reasonableness. HillPDA presents these estimates and assumptions as a basis for the Client's interpretation and analysis. With respect to forecasts, HillPDA does not present them as results that will actually be achieved. HillPDA relies upon the interpretation of the Client to judge for itself the likelihood of whether these projections can be achieved or not.
5. Due care has been taken to prepare the attached financial models from available information at the time of writing, however, no responsibility can be or is accepted for errors or inaccuracies that may have occurred either with the programming or the resultant financial projections and their assumptions.
6. This report does not constitute a valuation of any property or interest in property. In preparing this report HillPDA has relied upon information concerning the subject property and/or proposed development provided by the Client and HillPDA has not independently verified this information except where noted in this report.
7. In relation to any valuation which is undertaken for a Managed Investment Scheme (as defined by the Managed Investments Act 1998) or for any lender that is subject to the provisions of the Managed Investments Act, the following clause applies:
8. This valuation is prepared on the assumption that the lender or addressee as referred to in this valuation report (and no other) may rely on the valuation for mortgage finance purposes and the lender has complied with its own lending guidelines as well as prudent finance industry lending practices, and has considered all prudent aspects of credit risk for any potential borrower, including the borrower's ability to service and repay any mortgage loan. Further, the valuation is prepared on the assumption that the lender is providing mortgage financing at a conservative and prudent loan to value ratio.
9. HillPDA makes no representations or warranties of any kind, about the accuracy, reliability, completeness, suitability or fitness in relation to maps generated by HillPDA or contained within this report.

Liability limited by a scheme approved under the Professional Standards Legislation



SYDNEY

Level 3, 234 George Street

Sydney NSW 2000

GPO Box 2748 Sydney NSW 2001

t: +61 2 9252 8777

f: +61 2 9252 6077

e: sydney@hillpda.com

MELBOURNE

Suite 114, 838 Collins Street

Docklands VIC 3008

t: +61 3 9629 1842

f: +61 3 9629 6315

e: melbourne@hillpda.com

WWW.HILLPDA.COM