

Riverstone Scheduled Lands

Precinct A (Stages 1 - 3)

Information Sheet: Financing

In the Riverstone Scheduled Lands, landowners are responsible for funding the costs of developing their land.

The costs of developing the land are divided into two components:

- Cost of subdivision works
- Development plan costs.

Cost of subdivision works

Most subdivision works will be a cost shared among landowners and will be fixed at the amount estimated in the Development Plan voted on by landowners. Demolition and remediation costs are treated differently as they relate to the costs specific to a landholding (called individual costs). These costs are not fixed and landowners will be responsible for the actual costs of undertaking the work.

| Description | Estimated costs* \$ (excl. GST) |
|--|---|
| Shared cost of subdivision works (excluding remediation and demolition) | |
| Roads and drainage | 7,507,750.96 |
| Water supply | 1,299,975.00 |
| Sewerage services | 2,492,709.53 |
| Electricity | 2,624,343.65 |
| Telecommunications and gas supply | 464,184.09 |
| Works required for the purposes of, or ancillary to, the above | 7,515,403.78 |
| Total shared cost of subdivision works | 21,904,367.00 |
| Individual costs of subdivision works - demolition/ remediation of land contamination | Not provided here. Costs are specific to each landowner |

* The costs identified are estimates only and may change as detailed design of infrastructure and independent reviews are undertaken. The estimates for the shared cost of the subdivision works shown in the Development Plan will be capped.

Development Plan Costs

Development Plan costs include the administrative costs and statutory fees and charges associated with the development. Most of these costs are shared by landowners based on their land area. Section 94 and Special Infrastructure Contributions are specific to each landholding. The cost of funds is NOT applicable to landowners making a monetary contribution.

| Description | Estimated costs* \$ (excl. GST) |
|--|---|
| Shared Development Plan costs | |
| <p>Costs of obtaining or preparing any reports</p> <p>Consultants including but not limited to project management, civil, design, survey, planning and geotechnical</p> | 3,643,207 |
| <p>Amount of levies, fees or charges applicable to the proposed subdivision or subdivision works</p> <p>Application fees: DA and CC</p> | 616,000 |
| <p>Relevant Authority administrative costs relating to the Development Plan</p> <p>Development manager</p> <p>Development Plan drafting, ballot and obtaining subdivision order</p> | 2,637,000 468,800 |
| Total shared Development Plan costs | 7,365,007 |
| Individual Development Plan costs | |
| <p>Amount of levies, fees or charges applicable to the proposed subdivision or subdivision works</p> <p>Section 94 contribution (local infrastructure)</p> | Based on \$31,910.28 per new lot created |
| <p>Special Infrastructure Contribution</p> | Based on \$21.54 per m ² NDA** |
| <p>Cost of funds - interest costs for financing works (land traders only)</p> | Based on \$28.17 per m ² A*** |

* The costs identified are estimates only and may change.

** Net Developable Area (NDA) is as defined in the Environmental Planning and Assessment (Special Infrastructure Contribution – Western Sydney Growth Centres) Determination 2011

*** A is the area of a landholding excluding any land zoned for road, trunk drainage and open space, and excluding any road parcel.

Payment Options

Under the Development Plan there are two funding options for landowners in Precinct A (Stages 1–3).

Option 1: Monetary contribution

- An upfront payment by the landowner is paid to UrbanGrowth NSW and placed in a dedicated account
- Development costs for the land are withdrawn from the account by UrbanGrowth NSW as required
- Landowners receive periodic account statements throughout the process
- Any surplus funds remaining in the account after costs have been met are returned to the landowner, at the completion of all three stages.

Option 2: Land Trade

Landowners who are unable to obtain finance for monetary contribution can pay for their share of development costs with their land - this is called land trading.

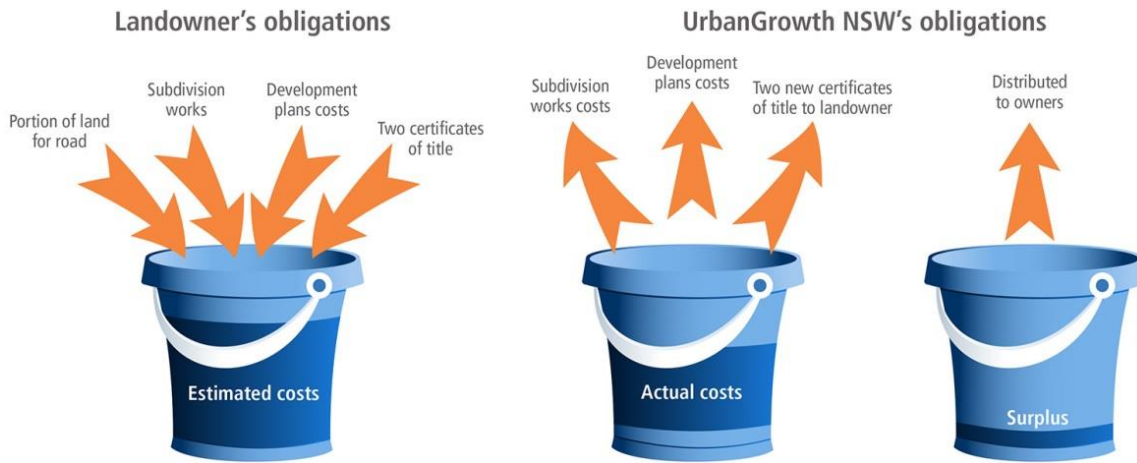
- UrbanGrowth NSW estimates the costs to develop a landholding and informs the landowner how many lots will be required to trade to cover the costs
- Landowners then have a choice as to which lot(s) they would like to trade and which lot(s) they would like to keep
- UrbanGrowth NSW completes the works, sells the traded lots and returns any surplus to the landowner at the completion of all 3 stages.

Surplus

The way surplus is distributed is different for monetary contributors and land traders. The diagram below shows how surplus may be distributed. It is important to note:

- No surplus is guaranteed
- Surplus will only be distributed after the completion of subdivision works and, where relevant, the sale of land traded to UrbanGrowth NSW
- Money held by UrbanGrowth NSW will earn interest.

Monetary contribution: UrbanGrowth NSW makes a saving on the subdivision work only. For example a two lot monetary contributor.



Land trade: Land traded is sold for more than UrbanGrowth NSW's costs. For example a two lot land trader.



Version current as at December 2015, subject to minor changes, such as minor drafting amendments or changes to subdivision plan or associated costs, due to external or unknown factors. Landowners and interested people must make and rely on their own personal, legal, financial and other advice.