

Nelson Place Industrial Land as identified in C33 - Precinct 20

Business Plan - showing estimated income from Lease or Sale compared with indicative building and land costs

Townhouses, Apartments, Elderly Units, Film Studios or other Light Industrial, Business Hub, IT Hub, Conference Centre with Accommodation Suites, Health and Fitness Hub with Program Pool, Diver Training Pool, Museum, Historical Interpretation Wall, and Café/Meeting Place

Parking for up to 600 vehicles

Health and Fitness to include 20 x 20 warm water program pool and diving marine training pool with fitness centre and gym.

Components	Assumptions	No. items	Area per item	RENTAL Calculations		Sale Calculations			Development Cost Estimate	Notes						
				Estimate Annual Lease income per sq m	Total Component lease income per annum	Estimate sale value per sq m	Average Item Sale price	Total Component Sale Value								
1. Residential - includes retaining facade of Hotel Corner Ann St and Nelson Place																
1.1 Ann Street & Nelson Place																
Townhouses Ann St	Assume 180sq m per 3br townhouse renting at \$550 per week or selling for \$700,000 - 3 storey with garaging on ground floor	26	180	\$	160	\$	748,800	\$	4,000	\$	720,000	\$	18,720,000	\$	5,148,000	assume \$1100 per sq m
Apartments in Hotel Cnr Ann St & Nelson Place	Hotel converted to 6 2 Br Apartments renting at \$350 per week or selling for \$380,000 each 3 storeys - facade of hotel retained	6	80	\$	250	\$	120,000	\$	4,500	\$	360,000	\$	2,160,000	\$	600,000	assume \$1250 per sq m
Elderly, limited mobility (Social Housing) accommodation units south corner Cecil and Kanowra	Assume 6 units at 150sq m each renting for \$300 per week - selling for \$350,000 single storey	6	150	\$	110	\$	99,000	\$	3,000	\$	450,000	\$	2,700,000	\$	675,000	assume \$750 per sq m
Studio apartments north corner Cecil and Kanowra	Assume 2 storey second storey set back. Integrated part of Health/Fitness Building. Apartment 50m x 15m = 14 studio apartments rent \$300 per week, sale price \$350,000	14	60	\$	280	\$	235,200	\$	6,300	\$	378,000	\$	5,292,000	\$	1,050,000	assume \$1250 per sq m
Total		6,160 sqm				\$	1,203,000					\$	28,872,000	\$	7,473,000	
2. Film Studio or High Profile Light Industrial/Production Facility																
2.1 Nelson Place Studios																
	Assume 3 medium sized studios 40m x 40m - rent per studio per week \$8000 - Land and building sale at Williamstown average of \$2000 per sq metre	3	1600	\$	260	\$	1,248,000	\$	600	\$	960,000	\$	2,880,000	\$	9,600,000	assume \$2000 per sq m
	Assumes Government subsidy needed to bring to developer's expected return on land in Williamstown South \$3500 (cf Docklands situation).							\$	2,900	\$	4,640,000	\$	13,920,000			
Total		4,800 sqm		\$	260.00	\$	1,248,000					\$	16,800,000	\$	9,600,000	
3. Business Commercial Hub																
3.1 Business and Commercial Facilities																
Ground floor - bounded by Kanowra, Nelson and Aitkin. Excludes Titanic 150m along Aitken St from Kanowra and 50m wide allowing truck access to studios from Kanowra St	Assume 50m x 150m - Rent at \$400 per sq m Per sq m. Sale at \$6000 per sq m 10% of space for access and shared facilities	1	6750	\$	400	\$	2,700,000	\$	6,000	\$	40,500,000	\$	40,500,000	\$	8,775,000	assume \$1300 per sq m
First floor - Kanowra, Nelson and Aitkin boundaries exclude Titanic 150m along Aitken St from Kanowra	Assume 50m x 150m - Rent at \$400 per sq m Per sq m. Sale at \$6000 per sq m 10% of space for access and shared facilities	1	6750	\$	400	\$	2,700,000	\$	6,000	\$	40,500,000	\$	40,500,000	\$	8,775,000	assume \$1300 per sq m
Second floor see Conference and IT hub																
Total		13,500 sqm		\$	800.00	\$	5,400,000					\$	81,000,000	\$	17,550,000	

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4. IT Hub										
4.1 IT Business and Commercial Hub										
First floor - between studios on Nelson and Aitkin 70 metres x 50m	70 x 50 - Williamstown State of the Art IT business hub - available for local business community across Williamstown and linking to conference facilities	1	3500	\$ 600	\$ 2,100,000	\$ 6,000	\$ 21,000,000	\$ 21,000,000	\$ 6,300,000	assume \$1800 per sq m
Total			0 sqm	\$ 600.00	\$ 2,100,000			\$ 21,000,000	\$ 6,300,000	
5. Conference Centre & Small Conference Accommodation										
5.1 Conference Centre										
Kanowra St between Titanic and Aitkin	6 spaces = 1500 sq metres - plus outdoor rooftop entertainment space 10x50 plus kitchen and reception 15%. Total for conference and accommodation = 100 x 50 area.	1	2300	\$ 600	\$ 1,380,000	\$ 6,000	\$ 13,800,000	\$ 13,800,000	\$ 3,680,000	assume \$1600 per sq m
5.2 Conference Accommodation										
Kanowra St between Titanic and Aitkin	50 accommodation units = 40 sq metres each and meals and social areas 25% add on	1	2500	\$ 600	\$ 1,500,000	\$ 6,000	\$ 15,000,000	\$ 15,000,000	\$ 4,000,000	assume \$1600 per sq m
Total			0 sqm	\$ 600.00	\$ 1,380,000			\$ 13,800,000	\$ 7,680,000	
6. Medical Health & Fitness Offices/Suites - Retain Facade of Old Hotel on Corner.										
7.1 GP and Specialist Medical Suites										
Ground Floor Kanowra St between Aitkin and Cecil St	Medical & ancillary health suites on one level 60 x 35 Each Unit 40 sq m	40	50	\$ 350	\$ 700,000	\$ 4,000	\$ 200,000	\$ 8,000,000	\$ 3,200,000	assume \$1600 per sq m
Hotel used as Reception area	12 x 12 metres entry to Medical Suites and Health and Fitness Centre	1	144						\$ 187,200	assume \$1300 per sq m
First Floor Kanowra St between Aitkin and Cecil St	Meeting, Reception and Program Rooms 150 sq m each leased 12 times a week at \$50 per lease - available for future expansion of Medical Suites	4	150	\$ 4	\$ 2,400	\$ 4,000	\$ 600,000	\$ 2,400,000	\$ 960,000	assume \$1600 per sq m
Total			2,144 sqm	\$ 354.00	\$ 702,400			\$ 10,400,000	\$ 4,347,200	

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7. Program Hydro Pool and Health Facilities area used 50m x 60 m										
8.1 Program Pool Warm Water 20m x 20m										
Kanowra St between Aitkin and Cecil St	Assume 14 hrs per day by 7 days by 20 people at \$25 52 weeks less staff costs 25% used for Hydrotherapy, Aquarobics, Learn to swim, corporate training, team training	1	1600	\$ 1,000	\$ 1,600,000	\$ 4,000	\$ 6,400,000	\$ 6,400,000	\$ 3,360,000	Pool \$2400 per sq m & hall ave \$2000 per sq m
8.2 Diver Training Pool	Link to Maritime Training in area, specialist cold water survival, scuba training	1	300	\$ 2,000	\$ 600,000	\$ 4,000	\$ 1,200,000	\$ 1,200,000	\$ 360,000	2400 per sq me
8.3 Gym and Fitness rooms	Program Fitness studios including gym and sauna	3	250	\$ 1,000	\$ 750,000	\$ 4,000	\$ 1,000,000	\$ 3,000,000	\$ 400,000	assume \$1600 per sq metre
Total			2,650 sqm 29,254 sqm	\$ 1,000.00	\$ 2,950,000 \$ 14,983,400			\$ 10,600,000 \$ 182,472,000	\$ 4,120,000	
8. Other site components										
Sponsorship Historical Interpretation Mural Wall	Council Heritage Sponsorship	1			\$ 5,000		\$ 30,000	\$ 30,000	\$ 15,000	Say
Museum Heritage Information Centre and Shop	Lease to Council for Historical Society use assume \$2000 per week	1	100		\$ 104,000		\$ 400,000	\$ 400,000	\$ 150,000	Shop assume \$1500 per sq m
Café Meeting Point - corner Kanowra & Cecil St	Lease to provider assume \$2000 per week	1	100		\$ 104,000		\$ 400,000	\$ 400,000	\$ 150,000	Café assume \$1750 per sq m
Parking 2 locations - Nelson Place and Aitkin St	Parking 70mx40m 4 levels & 30mx70m 3 levels 600 spots	600	18	\$ 50	\$ 540,000	\$ 1,000.00	\$ 18,000	\$ 10,800,000	\$ 3,240,000	assume \$300 per sq metre
Total components			includes Ground floor area total 3,286 sqm		\$ 208,000			\$ 800,000	\$ 3,555,000	
TOTAL INCOME						\$ 15,191,400		\$ 183,272,000	\$ 60,625,200	
External Works									\$ 24,250,080	40% of building costs
Land Cost			3.3 Hectares					\$ 18,000,000	estimate	
Profit									\$ 80,396,720	