

Property Policy

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Resolution number:	PLA116/20	
Next Policy review date:	2024	
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Strategic Pillar	Organisation Capability	
Responsible Branch	Governance and Risk	13 August 2020

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1. OUTCOMES

- 1.1 Council has a substantial property portfolio with a mix of commercial, industrial, residential, recreational and infrastructure parcels of land or buildings. Those properties have been accumulated over the years in a range of zones and classified as either operational or community land.
- 1.2 Council will sell or develop 'employment lands' or residential lands to generate returns to enable investment in infrastructure.
- 1.3 The property activity may act as a catalyst to generate private investment that creates jobs or tertiary services.

2. POLICY

- 2.1 Council has established a property revolving fund (reserve) to seed initial acquisitions and development and will use funds from land investment, or use Council land holdings to leverage acquisition of other land critical to the orderly development of important urban or environmental areas.
- 2.2 Council will use returns from its land holdings to supplement revenue sources and minimise the demand for increasing rates above rate-pegging, or reducing services.
- 2.3 Council will use its land or other property to seed affordable housing or business incubation initiatives through:
 - (a) low entry lease and portion of turnover
 - (b) other negotiated returns
 - (c) maintaining the property in council ownership.
- 2.4 Council will report annually on proposed property transactions in the QPRC Operational Plan.
- 2.5 Council will report the outcome of property transactions in the QPRC Annual Report.

3. SCOPE OF THE POLICY

- 3.1 This policy refers to all Council-owned property.

4. DEFINITIONS

Employment lands — commercial or industrial property.

5. LEGISLATIVE OBLIGATIONS AND/OR RELEVANT STANDARDS

- *NSW Local Government Act 1993*
- QPRC Code of Conduct
- QPRC Probity Policy
- QPRC Fraud Policy
- QPRC Long Term Financial Plan
- All relevant QPRC planning documents

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6. CONTENT

- 6.1 Council will consider returns from land holdings to be either:
- (a) direct cash (through land sale)
 - (b) infrastructure or environment offsets
 - (c) long-term returns through leasehold or share of turnover of developed and managed sites.
- 6.2 Council will apply commercial lease values to all properties, with any rebate or incentive recognised as a donation charged against respective functional area.
- 6.3 As a matter of practice, Council will utilise deeds of agreement or easements so as to not compromise the future serviceability or developmental ability of Council property, while enabling access to and development of adjacent property.
- 6.4 The Chief Executive Officer is authorised to receive and seek bids, to negotiate and to report to Council on property proposals.

7. REVIEW

- 7.1 This policy will be reviewed every four years or as required by changes to:
- (a) Legislation; or
 - (b) Council's functions, structure or activities.