**SMITHS ROAD AREA – analysis of development**

**Situation as at February 2016 ( see Table 1)**

**The Angle** 41 lots 91 residents 91

8 - 13 on vacant lots (99 – 104)

**Mirrunga** 27 lots 33 residents 33

(26 lots) 1 Cmwlth lot 20 - 34 on vacant lots (53 - 64)

**124**

**(152 -172)**

**The Forest** 15 lots 1 resident **1**

(14 lots) 1 NSW lease 8 - 12 on vacant lots

**Smiths Road**

83 lots (41 + 27 + 15)

**81 lots (41 + 26 + 14)**  67 lots x $2,000 = $134,000

14 lots x $ 600 = $ 8,400

**$142,400** x 25%=$35,600

30%=$42,720

**Total area** **15,484.50 ha** (5,348 + 4,372.5 + 5,764)

Developed  **6,171.56 ha** (2,141.40 + 1,748.96 + 2,281.20)

**16 ha proposal**

**The Angle** 37 lots to 62 lots x 2.5 92.5 -155 residents

**Mirrunga** 11 lots to 15 lotsx 2.5 27.5 - 37.5 residents

**48 77 lots** **120 - 193 residents**

**People** 152 + 120 = 272 172 + 120 = 292

152 + 193 = 345 172 + 193 = 365

**Rates**  115 lots (67 + 48) x $2,500 = $287,500 rates

14 lots (Forest) x $1,000 = $ 14,000 rates

$**301,500** x 25% = 75,375

**Section 94** 48 lots x $30,000 = $1,440,000

77 lots x $30,000 = $2,310,000

50 lots x $30,000 = $1,500,000

50 lots x $40,000 = $2,000,000

**Sealed road** 10 km x $200,000 = **$2,000,000 ($250,000 lot)**

Result: Because of the topography of this area a maximum of 29 to 35 lots could be achieved.

**16 ha proposal with 8 ha averaging provision**

**The Angle** 17 to 21 lots

**Mirrunga** 7 to 8 lots

**24** to **29** lots

(The Forest 8 to 12 lots)

**People** 17 + 7 = 24 x 2.5 = **60**

21 + 8 = 29 x 2.5 = **73**

**Rates** 67 + 24 = 91 x $2,500 **=** $227,500

14 x $1,000 = $ 14,000 **$241,500** x 25% = $60,375

67 + 29 = 96 x $2,500 = $240,000

14 x $1,000 = $ 14,000 **$254,000** x 25% = $63,500

**Section 94** 17 x $30,000 = $510,000 17 x $40,000 = $680,000

21 x $30,000 = $630,000 21 x $40,000 = $840,000

7 x $30,000 = $210,000 7 x $40,000 = $280,000

8 x $30,000 - $240,000 8 x $40,000 = $320,000

$510,000 $680,000

$210,000 $280,000

**$720,000 $960,000**

$630,000 $840,000

$240,000 $320,000

**$870,000 $1,160,000**