

CJ080-06/14 DRAFT 2014-15 BUDGET

Recommendation 1.7 new note to be inserted.

16 Major Land Transactions

During the budget year the City intends to develop its land known as Lots 535 and 537 on Plan P19637 and create a multi-storey carpark facility at the site.

The expenditure earmarked for the development amounts to \$17,864,500 during the year. The development is not expected to be completed before the end of the budget year and no revenue is estimated from the project during the year.

Planning for the development commenced in the previous financial year and the amount estimated to be spent on the project at 1 July 2014 is \$759,500.