

**LandCorp**  
**Statement of Corporate Intent**  
**2013/14**

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## 1. Introduction

In recent times Western Australia has led the nation in economic and population growth. As the Western Australian Government's land and infrastructure development agency, we have a major and important role in a State that is both vast and diverse. We continue to lead land development on behalf of the Government for the benefit of the Western Australian community.

In 2009, we started adjusting our strategic direction to give effect to new Government and Ministerial initiatives and we are continuing on the journey. Our strategic plan charts a course for delivering land and projects to meet the long-term needs of the State. We can play a strong role in the long term by meeting the State's current and future land and infrastructure development needs, playing a leadership role in supporting affordable and sustainable development, achieving commercial sustainability and structuring to deliver maximum productivity and efficiency through our project portfolio.

In regional WA we are working hard to support rapid growth in many areas. In the Pilbara we are continuing to release large amounts of land for development. Our Broome North development will cater for more than 4,000 lots, and we have worked to make sure we are ahead of the game and our prices are not driven up by expansion of resource or downstream processing developments.

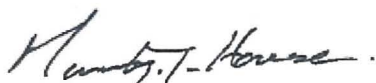
The expansion of Activity Centres in the metropolitan area under the State Government's *Directions 2031 and Beyond* policy provides the vehicle for us to create new working and living opportunities at places such as the Murdoch mixed-use precinct. Here we need to take a creative approach to integrate major workplaces with new living and commercial opportunities.

We continue to engage with WA's Local Government Authorities to partner on very diverse projects right across the State. We are also part of a massive collaborative effort by Government agencies to ensure the planning for the State's strategic industrial areas is well co-ordinated, market driven and sensitive to the lifestyles of people living in nearby communities.

We work with the private sector to enhance our capacity, either through partnerships or increasingly through facilitating private sector delivery of projects. Our Regional Development Assistance Program (RDAP) continues to support development in Regional Centres and towns throughout Western Australia where land supply needs are not otherwise being met.

We will continue to develop our Reconciliation Action Plan (RAP) to progress Aboriginal engagement activities, with a whole of industry focussed approach.

We are poised to help steer WA's future growth through the delivery of strategic industrial, commercial and residential developments amid changing market demand and economic conditions.



Monty House  
CHAIRMAN



Frank Marra  
CHIEF EXECUTIVE

## **2. About LandCorp**

LandCorp is the Western Australian Government's property and infrastructure developer, providing balanced environmental, social and economic prosperity through the development of land throughout the State.

### **2.1 Our Act and Functions**

LandCorp operates under the *Western Australian Land Authority Act 1992*, which is an Act to establish an agency to provide, or promote the provision of, land, infrastructure, facilities and services for the social, economic and environmental needs of the State and for related purposes.

LandCorp's functions are as follows:

- a) to be an agency which provides, or promotes the provision of, land for the economic and social needs of the State;
- b) to be an agency through which local governments and regional local governments may dispose of land in accordance with the *Local Government Act 1995*;
- c) to complete the development of the Joondalup Centre, in accordance with the plan referred to in section 18, on the land described in schedule 2;
- d) to identify other potential centres of population, and centres of population in need of urban renewal, and use its powers to bring about the provision, or improvement, of land, infrastructure, facilities or services for the same.

A Statutory Review of the *Western Australian Land Authority Act 1992* was tabled in Parliament on 21 February 2012. The review concluded that the Western Australian Land Authority (LandCorp) is an effective and important vehicle for Government in providing land for the social and economic needs of the State and, accordingly, recommended that it should continue.

Our Strategic planning documents reflect our forward plans to work within the scope of our Act to deliver positive outcomes for the Government and people of Western Australia.

### **2.2 Our Vision**

To lead land development on behalf of the State Government for the benefit of the Western Australian Community.

### **2.3 Our Values**

We are a values driven organisation with four core attributes:

- 1. Collaborate: Be supportive and responsive to others.
- 2. Achieve: Adopt a positive attitude and encourage effective outcomes.
- 3. Respect: Act with integrity and listen.
- 4. Adapt: Be innovative and open to change.

### **3. Our Objectives & Strategies**

#### **3.1 Our Objectives**

Over the next five years we will assist the State Government in delivering developments for Western Australia within the scope of our Act which:

1. Contribute to Government priorities
  - Embed ourselves into the Government's priorities and policies.
  - Achieve a reputation of being proactive and delivery focussed.
  - Assist in the delivery of priority projects.
  - Support relevant policy initiatives.
2. Have a strong market and customer focus
  - Assist shareholders to understand our role and business model.
  - Improve our relationships with the private sector.
  - Understand the market drivers.
  - Achieve high customer satisfaction results.
3. Facilitate community development and social benefits
  - Be recognised for our broader Triple Bottom Line outcomes.
  - Work with communities to achieve positive social outcomes from our activities.
4. Demonstrate responsible leadership and innovation
  - Secure sufficient capital to meet the delivery priorities.
  - Develop new initiatives in land and infrastructure development.
  - Operate in a commercially responsible manner.

#### **3.2 Our Strategies**

Our six key strategies indicating what we will do to meet our objectives are as follows:

1. Strategic Land Delivery - Take a long term view of Statewide needs and will acquire and develop land to facilitate delivery of projects on time, on budget, and to specification to meet these needs.
2. Government Priorities - Play a key role in delivering outcomes on current Government strategic priorities.
3. Partnerships and Relationships - Expand and strengthen business and Government partnerships and relationships to achieve results.
4. Community Development - Provide opportunities for communities to engage in and influence our activities by taking a Triple Bottom Line approach to our development.
5. Customers and Marketing - Anticipate customers' needs. We will actively communicate our role and contribution to Western Australia.
6. Business Performance - Invest in our people and systems for optimal business performance.

Our Key Performance Indicators measure our performance against our objectives and strategies.

## 4. Business Summary

### 4.1 Financial Highlights for 2013/14

Based on market assumptions and the general outlook, a summary of the year ahead is given below in financial terms.

	\$M
<b>Sales Revenue (after GST)</b>	<b>506</b>
Other Operating Revenue	42
Less: Cost of Land Sold	(428)
Less: Operating Costs	(49)
<b>Profit before Interest and CSO</b>	<b>71</b>
Net CSO Revenue	56
Less: Net Interest Expense	(8)
Less: Income Tax Expense	(32)
<b>Profit after Income Tax</b>	<b>87</b>

### 4.2 Payments to Government

#### Total Payments

Payments to Government (through the Consolidated Fund) are expected to total around \$101 million from 2013/14 operations. This includes tax equivalents, stamp duty on land acquisitions, and expected dividends.

#### Dividends

The dividend policy agreed between the Department of Treasury and LandCorp generally requires dividend payments to average around 65% of after-tax profit, adjusted for the need to maintain adequate land stocks from retained earnings.

We estimate a dividend of \$32 million will be paid during 2013/14.

### 4.3 Capital and Borrowing Requirements

The capital and borrowing requirements outlined below are needed to meet our commitment to our future direction and major planned achievements.

#### Capital Expenditure

Our land development works, whilst not normally classified as capital expenditure for accounting purposes (as they mainly relate to trading stock items), are treated as such for State Budget purposes. Land acquisition and development capital expenditures for 2013/14 are estimated as follows:

<b>Segment Capital Expenditure</b>	<b>2013/14 (\$M)</b>
Industry and Infrastructure Program	79
Metropolitan Program	93
Regional Program	250
<b>Total</b>	<b>422</b>

#### Borrowing Requirements

We will act to minimise debt levels over 2013/14. We have forecast the requirement for borrowings during the 2013/14 year to meet working capital requirements. Year end debt is expected to be \$148M in 2013/14 (with working capital of \$40M; net debt is therefore \$108M). Our peak debt is expected to be \$253M in 2013/14.

#### **4.4 Community Service Obligations (CSO)**

We will continue to undertake non-commercial land development projects, where supported by Government. Section 25A(3) of the Act outlines the circumstances that would lead to a particular project being considered to be a CSO. Funding arrangements for CSO projects are negotiated with the Government and meet our commerciality criterion set out in Section 19(1) of the Act.

<b>CSO Funding</b>	<b>Description</b>	<b>2013/14 (\$M)</b>
CSO direct from Treasury	Grants for Statewide projects including Royalties for Regions and specific project grants and funding to meet hurdle rate of return.	170
CSO from other agencies	Some funding is directed through other agencies	0
Non-CSO from Treasury	For Strategic Asset Management	1
Equity from Treasury		0
<b>TOTAL</b>		<b>171</b>

#### **4.5 Significant Accounting Policies**

Our financial statements are prepared on an accrual basis and in accordance with the historical cost convention. We adopted Australian Equivalents to International Financial and Reporting Standards (AIFRS) from July 2005. Descriptions of our significant accounting policies can be found in the notes accompanying the Financial Statements in the Annual Report.

## **5. Governance**

### **5.1 Legislation**

#### *Western Australian Land Authority Act*

The *Western Australian Land Authority Act 1992* (the Act) requires LandCorp to provide, or promote, the provision of land, infrastructure, facilities and services for the social, economic and environmental needs of the State.

#### *Hope Valley Wattleup Redevelopment Act*

The *Hope Valley Wattleup Redevelopment Act 2000* requires LandCorp to plan, undertake, promote and coordinate the development and redevelopment of land in the Hope Valley Wattleup area in accordance with the approved master plan.

#### *Perry Lakes Redevelopment Act*

The *Perry Lakes Redevelopment Act 2005* provides LandCorp with authority to plan, undertake, promote and coordinate the redevelopment of the Perry Lakes land.

### **5.2 Reports to the Minister**

We will provide the Minister with the information necessary to allow an adequate assessment of our performance during the year. This includes an Annual Report and a half-yearly report ending 31 December. The half-yearly report will contain financial statements and comments on performance, and is also provided to the Treasurer.

The Annual Report will comply with the Act and will include:

- a report on major operations, activities and achievements during the year;
- a review and assessment of performance against the Statement of Corporate Intent targets;
- financial statements; and
- information required by legislation to be included in the Annual Report, such as any direction given by the Minister.

### **5.3 Pricing Arrangements**

#### *Land*

We set the price of our land in line with assessed market value where:

- market value is available in market segments;
- there are several producers of land; and
- there is consistent demand.

Where there is no comparable sales evidence, resulting from lack of consistent demand, cost (including the agreed hurdle rate of return) is generally used as a starting point for the pricing benchmark. In our Regional Development Assistance Program a minimum lot pricing strategy is applied to improve property economics in small towns by gradually increasing lot prices towards the cost of production with the goal of reviving private sector investment in land developments over time.

### Services

We provide expert property and project management resources for Government-sponsored projects. Where we do not propose to have equity interest in a project (nor expects to obtain any), an hourly rate charge is generally applied. This charge is based on overhead absorption costing to accurately capture the true cost of service provision.

Where we provide construction project coordination, the pricing of our resources is set at market-based rates, which may include fees based on a percentage of the project expenditure or revenue.

## 6. Key Performance Indicators (KPI's)

Over the next few years we will remain focussed on our core business of developing, releasing and selling land which will have a lasting and positive impact for Western Australians. We also strive to implement the broad agenda of our strategic plan, and to demonstrate our performance and contribution to the State's economy, growth and social outcomes over time. In addition to the KPI's detailed below we also track a number of other areas across the business and externally to measure our broader performance.

LANDCORP STRATEGY		LANDCORP KEY PERFORMANCE INDICATORS - TARGETS AND MEASURES		2011/12 Actual	2012/13 SDP Target	2013/14 SDP Target
GOVERNMENT PRIORITIES COMMUNITY DEVELOPMENT	1	Number of priority projects where milestone targets were achieved <sup>1</sup>		14	16	14
STRATEGIC LAND DELIVERY PARTNERSHIPS AND RELATIONSHIPS	2	Metropolitan: Total dwelling unit equivalents (DUE's) created (based on land released)  Regional: Total dwelling unit equivalents (DUE's) created (based on land released) Regional: RDAP dwelling unit equivalents (DUE's) created / Local RDAP lots created Industrial: Number of general industrial <sup>2</sup> lots released		1086 + 532 Perry Lakes 1,660 585 / 80 90	1,750  800 330 / 150 65	1,250  550 350 / 90 27
BUSINESS PERFORMANCE CUSTOMERS AND MARKETING	3	Net debt (\$M) Profit (\$M) Staff retention (%) Sales achieved: (lots settled sales value \$M)		\$117M \$94M 92% \$381M	\$105M \$45M >80% \$429M	\$108M \$87M >80% \$506M
MEASURING AGAINST OUR STRATEGIES						
DEFINITIONS, ASSUMPTIONS, COMMENTS		WHY MEASURE?				
The measures in this section relate to playing our role in aligning to and pursuing Government priorities through setting milestones. Performance indicator 1 is expanded into a page of project information and milestones for each of our major operational programs for the upcoming year.	1	Milestones are set on priority projects in each of our operational programs by LandCorp's Executive prior to the start of the year and our progress against them is assessed regularly during the year. New priority projects arise from time to time which requires flexibility and reallocation of resources to achieve the desired result.			Meeting Government priorities and meeting land supply	
A key function is to develop land throughout the State. The measures in this section relate to setting and pursuing targets on land releases to fulfil our development role, with a focus on general industrial lot delivery and dwelling unit equivalents to support industry and population growth.	2	Land released during the year to the market for purchase (can be before title release). 'Dwelling Unit Equivalents' - is the maximum dwelling capacity of the land sold. For example, a single duplex lot has dwelling equivalent of 2.  The Regional Development Assistance Program (RDAP) and Local RDAP provide land to support the revitalisation and growth of regional towns with the assistance of funding from the State Government.			Speed to market. Supply matching demand.  Regional Development - Capacity of regions to capture population growth.	
We need to be commercially responsible and retain sufficient commercial independence in order to operate and be a net contributor to Government for many years to come. We need to retain good staff. Our focus on our markets and customers is demonstrated through our revenue results.	3	'Net debt' - cash and cash assets less borrowings 'Profit' - operating profit before income tax. All revenue less expenses excluding income tax and dividend expense. 'Staff retention' - Losing key staff can be critical from a performance perspective, and knowledge migration, loss of intellectual property and customer relationships can be equally damaging. 'Sales achieved' - the value of lots settled during the year. Does not include other income.			Ongoing viability Ongoing viability  Employee retention, attraction  Ongoing viability	
NOTES:						
<sup>1</sup> The Current priority projects are: Kimberley LNG, Onslow/Ashburton North, Economic and Employment Lands Strategy (strategic land delivery), Latitude 32, Pilbara Cities, Ord/East Kimberley, Broome North, RDAP & Local RDAP, Regional Centres Development Plan (SuperTowns & Regional Cities), Claremont, Cockburn Coast, Other Government priority Activity Centres, Metro land supply						
<sup>2</sup> 'General industrial' land is referred to specifically to exclude Strategic Industrial Areas where we often acquire land and then hold or lease it to proponents rather than develop or sell it.						

## 6.1 Key Performance indicators – Our Major Planned Achievements in 2013/14: meeting milestones on Government Priorities.

Project Type	1. Government Priorities	LandCorp's Milestone Target for 2013/14	Project Details	LandCorp's Role
Strategic Land Delivery	<b>Economic and Employment Lands Strategy</b>	Secure funding for implementation program. Engage key stakeholders, Engage ILS Taskforce, ICC and WAPC . Implement delivery of program for Nambellup, Baldivis, Forrestdale. Secure Whiteman delivery (and funding source for EELS)	The Economic and Employment Lands Strategy (EELS) is the Government's response to the recognised shortfall in industrial land supply across the Perth metropolitan and Peel regions. The strategy seeks to provide suitable industrial land for Perth and Peel over the next 20 years.	Assisting DoP with implementation. Project management of LandCorp land (Baldivis, Nambellup)
Strategic Industrial	<b>Latitude 32</b>	Make up to 30Ha of land available for laydown. Revise business plan to optimise the long term delivery of the project. Plan for the delivery of planning area 3.	Latitude 32 Industry Zone represents one of Australia's largest industrial developments, encompassing some 1,400 hectares. It is specifically designed to meet short, medium and long term market demand for industrial land in the Perth metropolitan region - while supporting economic growth.	Land acquisition, strategic planning and staging development of precincts.
Strategic Industrial	<b>Browse LNG Precinct</b>	Continue to work with DSD and other stakeholders to manage the precinct in accordance with the precinct approvals.	Development of the Browse LNG Port and 2,000Ha SIA near Broome to facilitate the development of the Woodside Joint Venture Browse Basin gas fields and other LNG proponents in the future (no downstream processing opportunities).	LandCorp is working closely with DSD, Broome Port Authority and other agencies to create a structure plan, Crown land titles and lease to Woodside for the Browse LNG precinct to enable the development of Woodside's Browse Basin gas fields.
Strategic Industrial	<b>Onslow/Ashburton North</b>	Continue to work with DSD and other stakeholders to manage and promote Stage 1 of the SIA and commence the planning over Stage 2.	Development of the Ashburton North port and 8,000Ha SIA near Onslow to facilitate the development of BHP and Chevron's Carnarvon Basin gas fields and other LNG and downstream processing industries in the future.	LandCorp is working closely with DSD, Dampier Port Authority and other agencies to create a structure plan for the Ashburton North SIA which integrates with the Ashburton North port. LandCorp has created freehold titles and leased land to BHP and Chevron for their LNG projects.

## 6.1 Key Performance Indicators cont...Our Major Planned Achievements in 2013/14: meeting milestones on Government Priorities.

1. Government Priorities	LandCorp's Milestone Target for 2013/14	Project Details	LandCorp's Role
<b>Pilbara Cities</b>	refer to project milestones below	The \$977m Pilbara Revitalisation Plan will transform the isolated towns of the Pilbara, spanning some 500,000 square kilometres, into several vibrant cities. Core projects have already commenced through community development plans such as the Karratha 2020 Vision, Newman Tomorrow, Hedland's Future Today, the Shire of Ashburton Strategic Plan and the Pilbara Area Consultative Committee's Pilbara Plan.	Through the Pilbara Cities initiative, we are helping to transform several isolated towns into major cities. Our role as project manager on behalf of the shires of Roebourne and East Pilbara is delivering community-developed plans in Karratha, Port Hedland and Newman.
Karratha Town Centre main street works	New entry for Karratha open in the form of Sharpe Avenue as key main street, linking to Dampier Road	\$65m Stage 1 works funded through RfR, will be substantially completed by the end of 2013/14. A new main street and east west axis will greatly improve the town's legibility and accessibility, while significant landscaping works will greatly improve the overall level of amenity	Project manager
Karratha Town Centre / Mulataga Partnership	Works on a new hotel for the city core to commence following demolition of existing pool. First lots at Mulataga to be developed and released.	Working with preferred proponent Mirvac, LandCorp will facilitate the development of a major new mixed use centre in the city core (150 room hotel, 10,000sqm commercial floorspace, decked car park, apartments) in Karratha, and will develop 2000 homes at Mulataga	City Core - Project Manager, Mulataga equity project with Mirvac through a partnering arrangement
Dampier Marina	Continue to work with the Shire, Rio Tinto, private developers and the community to achieve a design outcome which also facilitates additional growth within the town	The project will see the redevelopment of Dampier's current town site while also allowing for additional growth and improved servicing and access efficiencies. This work will be complemented by the creation of a waterfront marina. A high emphasis will also be placed on the continuing operation and potential future expansion of the iron ore and salt export activities of Rio Tinto adjacent to the town.	We are working in conjunction with the Shire of Roebourne, Rio Tinto, private developers and the community to establish a direction of growth and identify and prioritise development opportunities in Dampier.
Waterfront Planning for Port Hedland	Continue with the Marina Development Zone scheme amendment over the Spoilbank through the EPA assessment / approval process.	The \$152m of approved funding for this project comprises the Marina, marine land uses, caravan park and associated public amenity; on completion the full development of the Marina Precinct will deliver: <ul style="list-style-type: none"> <li>• Marina Infrastructure: Marina Infrastructure: breakwaters, revetments, entry channel, 100 boat pens, 4 boat ramps. (The marina will have capacity for up to 250 boat pens).</li> <li>• Spatial Allocations: boat lifter and hardstand, outboard / diesel mechanic, chandler, fibre glass and shipwright, marine electronics, lunch bar, fuel jetty, dive / fishing shop.</li> <li>• Land Development: The recommended option comprises permanent residential land use over the Spoilbank, in addition to short stay, commercial / retail, caravan park site and community amenity. The outcome of this component is subject to a scheme amendment.</li> </ul>	LandCorp is Project manager for the Port Hedland Spoilbank Marina project.
De-risking for future residential land in East Port Hedland.	Appoint private partner to work with to finalise a local structure plan and secure all necessary approvals over the first stage of 40ha of the land.	450 hectares in East Port Hedland bounded by McGregor Rd, Athol Street Wilson Street and Styles Road. \$1M funding provided by NPP to complete planning and engineering studies to derisk site for future development.	Complete planning and engineering studies to identify future development cells and opportunities for early development. Identify and offer sites to the private sector for development either through partnering or structured sale arrangements. Progress planning and environmental approvals for future development cells with private sector involvement in the first instance.
South Hedland Western edge partnering opportunity	Appoint private partner to work with to finalise a local structure plan and secure all necessary approvals over the land.	226 ha of residential land to the west of the South Hedland Town centre. When fully developed will accommodate in the order of 2000 residences	Project partner controlling the egloblo land and working to deliver the Pilbara Cities vision.
South Hedland Town Centre	Develop stage three of the town centre vision with servicing and drainage works completed for the long term development of the town.	South Hedland town centre vision is to create a Town Centre capable of supporting a population of 50,000	LandCorp is Project manager for Pilbara Cities
Onslow	LandCorp will develop approx 5 infill lots creating sites for 30 dwellings in Onslow and commence the initial stages of the townsite expansion land to produce lots for approximately 300 dwellings. In addition, a 9Ha superlot will be created to help accommodate Chevron's operational workforce, with an initial yield of 360 beds and a potential capacity of 520.	Townsite expansion is required based on the development of the Ashburton North strategic industrial (20kms away) and the growth of local industry. Current population estimates predict an additional 1,500 people by 2016 and another 1,800 between 2016-2022 should operations in the ANSIA continue to roll out.	Residential development in townsite, general industrial development in the ANSIA, oversite of ANSIA planning and input into \$250m of infrastructure rollout being lead by DSD.

## 6.1 Key Performance Indicators cont...Our Major Planned Achievements in 2013/14: meeting milestones on Government Priorities.

Regional Development	Ord/East Kimberley	Construction of phase 1 and 2 complete. Achieve the Indigenous targets and Key Performance Indicators set in the Leighton construction contract. Development agreements issued for the Goomig Farm and Knox Plains areas, and development milestones met by the lessee.	The \$517m Ord-East Kimberley Expansion Project is a key priority of the State Government's Royalties for Regions initiative, recognising regional centres as the backbone of the Western Australian economy. The aim of the project is to realise the full potential of available resources in the East Kimberley in order to create a vibrant, major regional centre. Funding is comprised of \$195m from the Commonwealth East Kimberley Development Package, \$311m from the State Government's Royalties for Regions program, plus \$11.5m from the Department of State Development.	At the heart of this exciting project is the release and irrigation of 15,000Ha of agricultural land. We are project managing the construction of roads, irrigation channels and drainage infrastructure, the land release process, environmental approvals and facilitating indigenous outcomes. The project will assist in the development of Kununurra.
Regional Development	Broome North	Maintain stock levels to satisfy demand related to James Price Point and other drivers. Complete planning for Local Development Plan 2 (LDP2) to ensure adequate supply of land with development approval. Commence forward works and/or Stage 1 of LDP2 subject to demand.	Broome North represents a major development that will provide housing, business opportunities and community facilities for the future expansion of the town. When fully developed, the estate could accommodate an additional 4,500 lots and be home to up to 13,000 people.	We are working in conjunction with the Shire of Broome, the traditional owners and private developers to establish a new community with access to a range of retail, social, sports and recreation facilities and a range of housing options that deliver more affordable land and homes with a focus on climate responsive and innovative design.
Regional Development	Regional Centres Development Plan (SuperTowns and Regional Cities)	Support the development of the Regional Centres Development Plan through participation in the Steering Committee and Implementation working group.	The Regional Centres Development Plan (SuperTowns) is a Royalties for Regions initiative (with \$85.5m in Royalties for regions funding) to encourage regional communities in the southern half of the State to plan and prepare for the future so they can take advantage of opportunities created by WA's population growth to 2050.	Fee for service roles (including project management) where engaged by SuperTowns project teams and any relevant work in Regional Cities.  Project Manager for the Bunbury Waterfront and Geraldton Batavia Coast Marina projects. Part of the project development team for Regional Cities concept.
	SuperTowns	Support the delivery of initiatives through agency co-ordination and implementation to facilitate action and investment in the identified SuperTowns.	The SuperTowns vision is to achieve balanced communities, with lifestyle options and access to services, through funded projects. They will have affordable, quality housing and a diverse range of job opportunities. The towns will offer more choices for people to live in regional areas and an attractive alternative to living in the metropolitan area.	
	Regional Cities	Assisting Development Commissions to prepare investment blueprints.	Development of the regional cities will be critical to support Western Australia's capacity to absorb the opportunities created by the expected population growth to 2050. Projects will focus on urban and waterfront revitalisation.	
	- Bunbury Waterfront	Town Planning Scheme and structure plan approved for Marlston North. Securing and developing Koombana North and selling 5 lots		
	- Geraldton Batavia Coast Marina	Subdivision - staged development		
Regional Development	Regional Development Assistance Program (RDAP)	Expedite planning to land delivery and release land to support Government objectives in Carnarvon, Collie, Exmouth, Karratha, Kununurra, Newman, Wyndham.	To support the revitalisation and growth of regional towns, the State Government provides LandCorp with funding which allows LandCorp to assist in developing local communities. RDAP is available for projects in towns where there are either limited or no active private developers and as a result real land supply needs are not currently being met.	State and regional RDAP projects are found in the major towns or are conglomerations of several smaller projects within a town. These can be initiated by LandCorp or by a request to consider land development from an interested stakeholder. These projects provide land development (residential/light industrial/commercial/tourism) to support town development. They are also instigated to support priority industrial projects in the regions.
	Local RDAP	The Local RDAP program will deliver 90 residential and light industrial lots across multiple development sites underpinned by a continuous improvement in timeframe of delivery. Work with builders to achieve affordable built form outcomes in Local RDAP. Launch 2014 local RDAP application round.	Local RDAP is a program to ensure that smaller towns without a normalised land supply market can have access to land for new residential and light industrial purposes based on application rounds annually from Local Government.	Under Local RDAP, Local Governments can identify potential land development projects and apply to LandCorp to undertake development. LandCorp will also work with builders to develop appropriate built form product.

## 6.1 Key Performance Indicators cont...Our Major Planned Achievements in 2013/14: meeting milestones on Government Priorities.

Project Type	1. Government Priorities	LandCorp's Milestone Target for 2013/14	Project Details	LandCorp's Role
Activity Centre	Claremont	Forward works scheduled to be completed by mid 2013 with opportunity to commence future staged civil works in 2013/14. Selection of preferred proponent through RFP and settlement of stage 1 lot release targeted for mid 2013 and second stage to be released to the market in 2014. Claremont Football Club to begin site works on new grandstand and public parking redevelopment in 2014 with these costs to be funded by the project under the governance of an agreed Funding Agreement.	The redevelopment of the area known as Claremont North East Precinct (NEP) will uniquely incorporate the Claremont Oval, new club facilities for the Claremont Football Club and shared transit parking. The planned mix of residential and commercial opportunities are well connected by public transport, and the redevelopment will incorporate facilities benefiting the local community.	The Government has nominated LandCorp as the implementation agency and to take the lead role as developer responsible for land development, remediation, major infrastructure improvements, subdivision and sales. A combination of complex agreements between various stakeholders and the State is being coordinated and managed by LandCorp to facilitate the governance of this redevelopment.
Activity Centre	Cockburn Coast	Local Structure Plans for Robb Jetty and Emplacement areas approved by City of Cockburn and WAPC by late 2013. Forward works for stage 1 commenced second half 2013 following Structure Plan approvals. Stage 1 civil works commenced by mid 2014. Power Station master plan will go out for public comment mid-2013 with approvals anticipated in early 2014.	Overlooking the Indian Ocean, between South Beach, Fremantle and Port Coogee, Cockburn Coast will offer a cosmopolitan beachside living and cafe lifestyle with new amenities and excellent transport networks. The project will see the redevelopment of the former Robb Jetty industrial area and the South Fremantle Power station.	LandCorp is leading this project. It is a major land owner and is working with the Cities of Cockburn and Fremantle and other land owners on a master plan for this important project. It has the potential to showcase excellence in design, sustainability and affordability in residential, commercial and retail development.
Activity Centre	<b>Other Priority Activity Centres</b>			
	Murdoch	Stage 1 civil works scheduled to have commenced and to be completed during the 2013/14 year. Delivery of Stage 1 land to the market during 2013/14. Completion of statutory planning process	The Murdoch Mixed Use Precinct (MUP) is one of the top four priority Activity Centre projects for Government that will demonstrate the delivery of Activity Centre precincts under the Directions 2031 framework. The 8 hectare MUP is a catalyst project in the creation of the wider 345 hectare Murdoch Activity Centre (MAC). The key purpose of the MUP project is to provide a range of complementary activities including commercial office, allied health, retail, residential and short-stay accommodation with ultimate build-out over a 10 to 15 year period.	Currently LandCorp is leading the business case and planning phase of the project, however there is a submission with Government to endorse LandCorp as the implementation agency and to take the lead role as developer.
	Rockingham	Rockingham Lot 359 project to target strategic land development of the Rockingham Metropolitan Centre through: - Civil works, remediation and transit corridor construction 2013 - Demonstration 30 unit affordable housing project late 2013-2014 on lot 1 - Balance of the site sold and developed late 2013	Lot 359 Rockingham is located within the greater Rockingham Strategic Metropolitan Centre. The site is currently owned freehold by the WAPC and was a recipient of \$3.75 million in Federal Liveable Cities Programme funding. LandCorp will acquire a portion of the 2.8ha site, develop residential lots and construct an extension of the bus corridor from the Rockingham station past the site.	LandCorp is leading this project as the recipient of the liveable cites funding. LandCorp is progressing the planning for the site. LandCorp is finalising the acquisition of the site with the WAPC utilising the liveable cites funding.
Land supply	<b>Metro Land Supply</b>			
	Alkimos Beach	First full year of sales trading for South Alkimos, anticipated total settlements 219 lots / dwellings. The Local Structure Plans for City Centre and Central Alkimos are anticipated to be approved by end of 2014.	Alkimos Beach is a master planned community offering a range of residential and employment options through the three distinct areas of: South Alkimos, Alkimos City Centre and Central Alkimos. The total site area of 710ha (including POS/ROS) will be developed over a 20 year timeframe providing homes for ~7,500 people and over 15,000 EFT jobs. Lend Lease has been contracted to deliver South Alkimos and project manage the planning process for the City Centre and Central Alkimos	LandCorp, as landowner, has worked up a vision with its development and planning partner Lend Lease to deliver as part of their role at Alkimos. LandCorp shares 50% of the expenditure costs associated with the development of South Alkimos and works collaboratively with Lend Lease to ensure the vision of the project is best achieved. It reviews the performance of Lend Lease against agreed KPI's and other performance targets.
	Directions 2031 & Beyond	Continue to pursue land supply initiatives to support D2031.		

Note: we often rely upon funding, approval or investment decisions being made by others, so a number of the above milestones are subject to those types of decisions being made.