

LANDCORP - ESTIMATE OF MARKET SHARE OF WA LAND DEVELOPMENT

3514. Hon Ken Baston to the Parliamentary Secretary representing the Minister for Planning and Infrastructure

For the years 2003, 2004 and 2005, what percentage of land developments in Western Australia were -

- (a) LandCorp developments; and
- (b) LandCorp partnership developments?

Hon ADELE FARINA replied:

- a) LandCorp is unable to give a detailed estimate of its market share of the Western Australian land development industry, as it does not maintain this information. However, within the Perth metropolitan area LandCorp has a market share for new residential lots sold of less than 5%. The following information is available on actual LandCorp releases and lot sales for the financial years of 2002/03, 2003/04 and 2004/05. This historical data includes all residential and industrial land releases:

| <i>Table 1: LandCorp's Sales History</i> | 2002/03 | 2003/04 | 2004/05 |
|--|---------|---------|---------|
| Number of Lots Settled                   | 641     | 713     | 680     |
| Total Area of Lots Settled (Ha)          | 254     | 409     | 284     |
| Net Land Sales (\$m)                     | 109     | 148     | 159     |

- b) Partnership developments have been defined as Joint Venture agreements between LandCorp and private sector developers where both risk and profit sharing has occurred. During the period July 2002 to December 2005, LandCorp entered into three separate joint venture agreements with private sector developers: one at the Mandurah Ocean Marina with Doric Constructions, one at the former Swanbourne High School site with Mirvac Fini and the third with Cape Bouvard at Noalimba. No land or property sales occurred over the period July 2002 to June 2005.