

KIMBERLEY AGRICULTURAL INVESTMENT PTY LTD — ORD STAGE 2 LAND SALE

246. Hon DARREN WEST to the minister representing the Minister for Regional Development:

I refer to the sale of Ord stage 2 land to Kimberley Agricultural Investment.

- (1) Were any valuations conducted on the value of the land to be sold to KAI between November 2012 and December 2015?
- (2) If yes to (1), what were those valuations?
- (3) What is the price of the land that is to be sold to KAI?
- (4) Is the sale of land to KAI subject to any conditions; and, if so, what are those conditions?

Hon COL HOLT replied:

I thank the member for some notice of the question. On behalf of the Minister for Regional Development —

- (1) Yes.
- (2) As of July 2015, the land was valued at \$5 122 108 for the Goomig lands, and \$60 000 for the Knox lands.
- (3) KAI has an option to enter into a development lease for the Goomig lands that converts to a 50-year long-term lease once development conditions have been satisfied. KAI also has an option to purchase the Knox lands at the completion of the development at a yet-to-be-agreed price.
- (4) In order to exercise its option for a long-term lease on the Goomig lands or the freehold Knox lands, the land needs to be fully developed and operational to the satisfaction of the government.