

# DESIGNING OUR FUTURE

## 2006-07 IN REVIEW

The year in review saw LandCorp achieve much for communities and business across Western Australia. The State's supercharged economy continued to grow on the back of the resources expansion and LandCorp responded by delivering more land to the market than ever before and undertaking a number of new initiatives.

### PERFORMANCE HIGHLIGHTS

- ▶ **Land supply** in WA was boosted with LandCorp releasing a total of 1,292 residential, industrial and commercial lots to the market, more than 800 of which were in regional areas. This represents a 71 per cent increase from the previous year.
- ▶ **Development expenditure** in the regions increased by 88 per cent to almost \$80million.
- ▶ The organisation focused on **strategic projects** in line with the State Government's priorities, such as the delivery of land in the Pilbara to support the State's economic growth.
- ▶ Engagement with the private sector was boosted with new **partnering opportunities**.
- ▶ LandCorp increased its focus beyond land delivery to include **design excellence**.
- ▶ LandCorp continued to set new triple bottom line benchmarks, by further embedding **sustainability** into its projects.

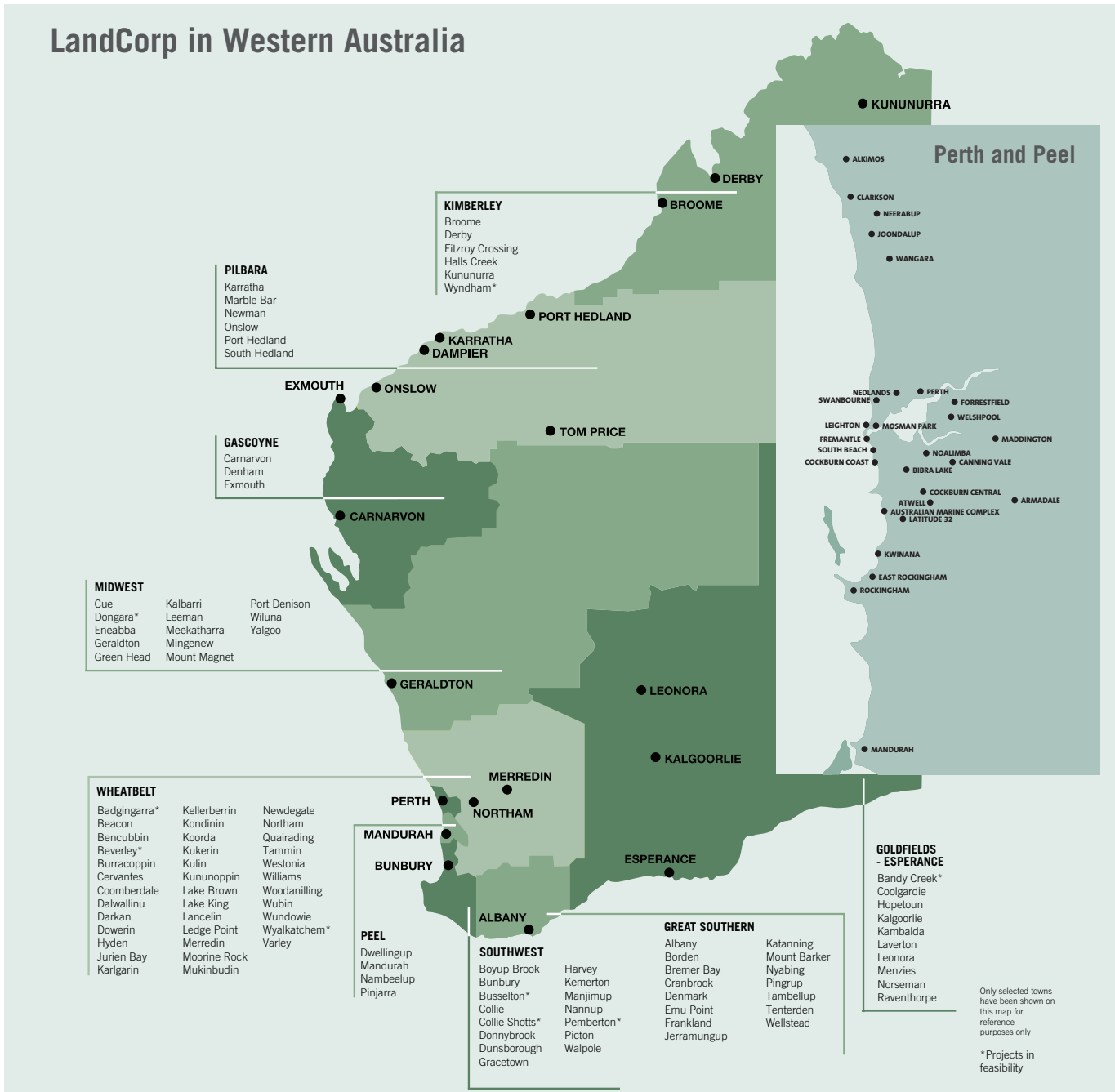


### PROJECT HIGHLIGHTS

- ▶ LandCorp delivered more than 260 residential lots at its Tambrey and Nickol West developments in **Karratha**. These lots were sold by ballot giving preference to local residents and people working in the town.
- ▶ In November 2006 the State Government gave the green light to the \$45million first stage of the **Bunbury Waterfront** project. This will see the development of a new marina, upgrades to the foreshore, and the creation of retail, commercial and residential spaces.
- ▶ At **Broome**, LandCorp helped address the town's exceptional growth with the development of the Januburu Six Seasons residential estate which will eventually accommodate around 345 homes.
- ▶ The **Waterfront at Albany** will deliver a vibrant community hub with social, cultural and recreational amenities. The development will generate an estimated \$60million in private investment and up to \$400million in economic activity to 2020.
- ▶ LandCorp commenced feasibility studies for development of **Mounts Bay** - an exciting new entertainment, commercial, residential and tourist hub on the iconic Swan River foreshore site.
- ▶ The launch of **Latitude 32 Industry Zone** in November 2006 marked the start of arguably Australia's biggest industrial land redevelopment. The 1,400ha area in Perth's southern corridor will help support industrial development in WA for the next 30 years and beyond.
- ▶ The landmark **Alkimos** project, situated between Joondalup and Yanchep, was launched in June 2007 marking the start of WA's first carbon-neutral land development.
- ▶ The **Australian Marine Complex** continued to record new milestones throughout the year. The State Government announced a \$174million expansion which included the construction of a floating dock, an extension of the eastern wharf and dredging works.



# LandCorp in Western Australia



## Delivering improved returns for the State

LandCorp delivered improved financial returns for the State Government on behalf of the people of WA in 2006-07 - making dividend and other payments of nearly \$74million. This contributes to funding essential services and community infrastructure throughout the State.

## Industry engagement

LandCorp broadened its engagement with the WA property sector through direct input and participation in a range of industry events with peak bodies and professional associations. In addition, LandCorp hosted a number of knowledge sharing forums throughout the year.

## KPI research

Key Performance Indicator research with external stakeholders showed that LandCorp was seen to be honest, skilled, efficient and responsive.

## Culture initiative

The LandCorp organisational values were re-examined as a key part of the 'Culture Initiative' to help carry the organisation forward. The majority of LandCorp's staff had input in redefining the six organisational values to: progressive, responsive, effective, having integrity, professional and teamwork.

## LandCorp's people

The strong results LandCorp achieved in 2006-07 are a credit to the strength of its diverse and professional team. Our considerable skills set and body of knowledge continues to grow with each new project and each new set of challenges.

The demands imposed by the housing and construction boom had a significant impact on LandCorp's ability to attract and retain employees. The organisation continued to grow and undertook a strong recruitment initiative, drawing on a range of areas of professional experience.

## SUSTAINABILITY IN ACTION

In 2006-07 LandCorp continued to redefine and refocus its corporate sustainability mission on a number of important fronts, including the initiation of a Design and Sustainability Unit to develop a charter and associated action plan for the organisation.

LandCorp also remained committed to fostering sustainability measures in its projects. Key initiatives included:

- ▶ The **New Frontiers in Residential Building Materials** conference highlighted new and alternative materials and construction methods which could improve the speed of construction delivery, affordability and environmental sustainability of homes.



- ▶ Following the delivery of more than 370 lots in the Pilbara in 2006-07 LandCorp initiated a national **Pilbara Builders' Campaign** to increase building capacity in the region and encourage the use of alternative building techniques, materials and designs.
- ▶ Located on the Southern Suburbs Railway, **Cockburn Central** is taking shape as WA's first transit-oriented regional centre.
- ▶ LandCorp progressed plans for creative water, sewerage and power supply options for its 140-lot residential development at **Gracetown** which is set to become a model for sustainable coastal living.

- ▶ LandCorp ran a national Expressions of Interest process for companies with innovative building techniques, products, designs or concepts for a demonstration project at **Seville Grove**. The project aims to encourage more affordable and sustainable housing options.
- ▶ As part of its 47-lot residential development at **Halls Creek**, LandCorp is working with the community to establish a 'town walk' to highlight the cultural, historical and environmental heritage of the town.



## PRIVATE SECTOR PARTNERSHIPS

LandCorp's partnership arrangements with the private sector included:

- ▶ At **Atwell**, Alcock Brown-Neaves will develop Harvest Edge, a new state-of-the-art residential development located within the multi-award winning Harvest Lakes estate.
- ▶ At **Bateman**, Cape Bouvard is developing the Noalimba Terraces project as part of an HIA Greensmart Estate. At **South Beach**, Cape Bouvard is also developing two multi-residential group dwelling sites as part of the creation of a new coastal village.

- ▶ At **Mandurah**, Doric Group has completed a three-storey waterfront residential apartment complex at LandCorp's Mandurah Ocean Marina.
- ▶ At **Leighton**, Mirvac purchased two lots at LandCorp's 4ha redevelopment site and plans to invest \$400million to create a lively coastal village on the former rail marshalling yards. At **Swanbourne**, Mirvac is also redeveloping of the 6.8ha former High School site. The project will demonstrate leadership in urban design and environmental sustainability.

- ▶ LandCorp is developing its 1,425ha landholding at **Alkimos** in partnership with other landowners Eglinton Estates (562ha), WR Carpenter Land Holdings (244ha) and the Water Corporation (159ha).
- ▶ At **Baldivis**, Satterley Group is undertaking the rejuvenation of a 34ha former sand extraction and limestone quarry into a 350-lot residential estate.

LandCorp has Memoranda of Understanding (MOU) with the City of Fremantle and City of Mandurah. Partnering agreements are also in place with the City of Rockingham and Town of Kwinana.

# WHAT LANDCORP DOES

LandCorp is the Western Australian Government's land and property developer. Focusing on sustainable development across the State, its work is aimed at securing economic and social prosperity for all Western Australians.

## LandCorp will use its influence and leadership to create sustainable and vibrant places to live, work and play.

### Our role

- ▶ Providing sufficient industrial land to assist the growth of WA's economy.
- ▶ Urban development and renewal projects where unique opportunities or constraints exist.
- ▶ Optimising triple bottom line outcomes from government-owned land.
- ▶ Providing asset management and expert services to government.
- ▶ Supporting the growth of regional towns Statewide through the provision of suitable land.

### LandCorp's State-wide operations fall into four key programs:

**Industry and Infrastructure** - strategically located industrial estates are developed to support economic development across the State.

**Regional Development** - more than half of LandCorp's projects are located in regional areas. The regional program aims to provide sufficient land to stimulate sustainable social and economic growth, and enhance lifestyle and job opportunities.

**Perth and Peel Metropolitan** - the growing needs of the Perth and Peel population are being met through development of activity centres and infill residential development.

**Government Services** - State Government agencies have access to LandCorp's expertise for property and asset management, and the disposal of surplus publicly-owned property assets.



# LANDCORP'S STRATEGIC FOCUS

In 2006-07 LandCorp's Board led the creation of Future Directions - a shift in the organisation's long-term business approach. The core strategic focus for LandCorp was revised to include:

- ▶ **Industry leadership** - to more directly and profoundly influence areas such as urban design and architecture, urban renewal and overall land development in WA.
- ▶ **State needs** - structure program areas to meet land supply, housing affordability and economic growth needs.
- ▶ **Business performance** - to take a more holistic approach to achieving financial and non-financial outcomes.
- ▶ **Customers and partnerships** - to promote greater collaboration with the private sector to influence the development of a more sustainable future and further engagement with the stakeholders.



LandCorp's commitment to sustainability: A sustainable approach to our use of land will strongly shape the future of our society. To meet the needs of both current and future generations, we must consider all the effects of our actions: environmental protection, social advancement and economic prosperity. As the State Government's land development specialist, LandCorp applies the principles and practices of sustainable development across Western Australia, learning more and improving outcomes on all projects. At LandCorp we are committed to reducing our ecological impact and enhancing the community's quality of life.

For more information visit [www.landcorp.com.au](http://www.landcorp.com.au)