

Title	Commercial Leasing of City Of Cockburn Owned or Controlled Land
Policy Number (Governance Purpose)	



Policy Type

Council

Policy Purpose

City of Cockburn owned or controlled land and facilities may be leased and licenced to commercial businesses and retail operators at a commercially-valued rental rate, pursuant to the requirements of the *Local Government Act 1995 (WA)*.

The aim of the policy is to:

- Set a consistent policy framework for determining the annual rental on land
- To obtain and apply contemporary valuations for the leasing and licensing of City of Cockburn owned or controlled property to commercial organisations

Policy Statement

- (1) Under section 3.58 of the *Local Government Act 1995 (WA)*, the City of Cockburn (City) is required to give local public notice of any proposed commercial lease for owned or controlled land. The public notice must outline the property concerned, name the parties concerned, the annual rent to be received by the City for the lease, the market annual rental, and it must invite submissions to be made to the City within 14 days.
- (2) When determining the market annual rental, a sworn Valuer will be requested to value the land, and the GRV or Unimproved Value of the land will be used as the basis of determining the annual rental. Each case will be considered on its merits. Section 3.58 of the LGA requires the City to ensure contemporary valuations are undertaken, being no more than 6 months before the commencement of the lease, unless it is determined at a Council meeting on recommendation by the Council that the valuation is to be a true indication of the value at the time of the lease commencement.
- (3) If the value of the lease transaction is less than \$750,000 (in total over the term of the lease), then the City is to provide Elected Members at least 14 days prior notice of an intent to enter into a commercial lease in accordance with Delegated Authority LGAFCS9. If the value of the lease transaction is more than \$750,000 (in total over the term of the lease), then the City is to provide a report to Council to seek approval to lease.

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Strategic Link:	Land Management Strategy
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