



KINGSWOOD

- DINGLEY VILLAGE

FACT SHEET ADDITIONAL COMMUNITY BENEFITS

The Kingswood Dingley Village project will develop the former Kingswood golf course into an exemplary residential community. It will be masterplanned to retain and enhance the community feel and spirit of Dingley Village. The development will include low to medium density housing as well as greater amenity, walking tracks and parkland to the immediate and surrounding community.

The project will also deliver great benefits to existing Dingley Village and Kingston communities. It will make a significant contribution to Kingston Council for upgrades to community infrastructure – contributions significantly above its statutory requirements as a land developer. This factsheet explains the extent of our offer to Kingston Council, and the proposed contribution to the community.

UNDERSTANDING DEVELOPER CONTRIBUTIONS

Development contributions are payments or works in-kind, facilities or services provided by developers towards the supply of infrastructure required to meet the future needs of the community. The Department of Environment, Land, Water and Planning (DELWP) and the Victorian Planning Authority (VPA) provide a formula to help councils, developers and infrastructure agencies calculate the contribution required.

The Kingston Planning Scheme requires developers to commit 5% of their site to usable open space for both active and passive recreational use. We have offered 14.6% of the Kingswood golf course site for usable open space purposes, almost three times the requirement and almost double that suggested by Council planners. This significant

additional contribution will provide much passive recreation space such as the central reserve, pocket parks and linear links connecting existing reserves for access by new and old residents of Dingley Village and help link the new and existing communities.

It will make Kingswood a most desirable place to live.

CASH CONTRIBUTION CALCULATION

Part of the developer contribution to the local Council must be made in cash, based on the number of lots in the relevant development site. Calculation of the amount that we would be required to pay is based on 760 lots being developed on the Kingswood golf course site.

Using a formula accepted by Panels Victoria and the Victorian Planning Authority, a minimum monetary contribution of \$3,500 for each dwelling would be reasonable, based on the needs of the community catchment identified by Kingston Council.

However, after consultation with Kingston Council planning officers, we have offered a cash contribution of \$7,525 for each dwelling, which would give Council almost \$6 million for investment in community facilities around Dingley Village, further boosting Kingswood as a desirable place to live.

In addition, we will provide \$2.5 million to help Kingston Council and VicRoads upgrade existing Dingley Village roads where necessary to accommodate the new development.

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INVESTMENT IN FLOOD PREVENTION

The masterplan requires the developers to provide 11,800m³ of on-site water storage to accommodate stormwater run-off, particularly in the event of significant rainfall. However, we know it is common for other parts of Dingley Village to experience flooding after very heavy rainfall, particularly to some properties south of Centre Dandenong Road.

To fix this for much of those existing flood-prone Dingley Village homes, our development will provide more than five times the flood storage required – 62,800m³ – as agreed with Council and Melbourne Water. This investment will ensure the risk of flooding is significantly reduced to Dingley Village homes downstream of the site. The surplus flood storage is being provided at a cost of more than \$11.5 million.

CREATING AN INCLUSIVE COMMUNITY

The proposal provides a range of housing options, enabling younger, low-income households or older, downsizing households to stay in the community. Accordingly, 5 per cent of housing stock will be set aside for purchase by low-income households. A covenant on the title of these dwellings will price them to meet the buying capacity of individuals in the bottom 50 per cent of income earners and households in the bottom 40 per cent of income earners. In 2017 median house prices in Dingley Village, this would represent a price between \$343,200 and \$430,000.

To deliver houses at this price, the developer will be offering a 50% discount on the value of these specific lots. The cost of this is calculated at more than \$5 million.

TOTAL CONTRIBUTION OF MORE THAN \$50 MILLION

In simple monetary terms, the contribution commitments offered by the developer are calculated at \$52,012,600. This is about \$35 million more than the minimum statutory requirement, and even above that amount requested by Kingston Council planners. The table below outlines the detail of our proposed community contribution.

ITEM	STATUTORY REQUIREMENT	VALUE(\$) OF STATUTORY REQUIREMENT	COUNCIL REQUEST	VALUE(\$) OF COUNCIL REQUEST	ASRP1 OFFER	VALUE (\$) OF ASRP1 OFFER
1. On-site Usable Open Space	5%	\$7,410,000	8%	\$11,850,000	14.6%	\$23,310,000
2. Monetary Contribution:	\$3,500 / dwelling	\$2,660,000	\$7,525 / dwelling	\$5,719,000	\$7,525 / dwelling	\$5,719,000
• Off-site Active Open Space						
• Off-site Community Infrastructure						
3. External Local Road Upgrades	Site specific requirement	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
4. On-site Flood Retention	Site specific requirement of 11,800m ³	\$3,630,000	62,800m ³	\$15,258,600	62,800m ³	\$15,258,600
5. On-site Affordable Housing	0%	\$0	5%	\$5,225,000	5%	\$5,225,000
TOTAL		\$16,200,000		\$40,552,600		\$52,012,600

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