

Riverstone Scheduled Lands

FACTSHEET FOR SELLING LAND



Creating more affordable
and sustainable communities



The facts



Program area
16ha



Location
Riverstone



Local government area
Blacktown



Delivery timing
2016-2020



Proposed residential lots
Approx 300



New residents
Approx 500



Key stakeholders
Precinct A (Stages 1-3) landowners, local residents, other landowners and Blacktown City Council

Precinct A (Stages 1-3) overview

We want local real estate agents, solicitors, conveyancers, landholders and prospective purchasers to know about the Riverstone Schedule Lands Precinct A (Stages 1-3) project and what this means for property transactions.

Project context

The Riverstone Scheduled Lands consists of about 1,600 residential lots that were subdivided in 1881 and that are currently owned by over 320 landowner groups.

While much of the Riverstone Scheduled Lands has been rezoned to allow for residential development, the land has not been developed because it is not serviced with infrastructure such as roads, drainage, water, sewer and electricity.

This land is referred to as 'paper subdivision' land.

The project and our role

Under a Subdivision Order, Landcom is the 'Relevant Authority' for the subdivision and servicing of Precinct A (Stages 1-3) of the Riverstone Scheduled Lands and based on a Development Plan agreed by landowners.

The Development Plan sets out how Landcom will coordinate the subdivision on behalf of landowners and documents roles of all parties and the physical and administrative aspects of the subdivision and costs.

Schedule 7 of the Environmental Planning and Assessment Act 1979 provides the process to redevelop paper subdivision land. All development costs are recouped through contributions from landowners.

Landcom does not own any land within the Riverstone Scheduled Lands.

What we are doing

Landcom is coordinating and delivering the Riverstone Scheduled Lands Development Plan Precinct A (Stages 1-3) covering about 16 hectares on behalf of around 50 landowner groups.

Outcomes and deliverables

Once complete, the Riverstone Scheduled Lands Precinct A (Stages 1-3) project will deliver:

- new roads and connections to services
- a new subdivision layout
- approximately 300 residential lots.

The project will demonstrate the legislative process to unlock paper subdivision land.

Current status

Refer to www.landcom.com.au/places/riverstone-scheduledlands/ for the current status.

Future stages

In December 2017, the Minister for Planning requested that Landcom investigate potential for future development stages of the Riverstone Scheduled Lands, including Precinct A (Stages 4-5), Precinct B and Precinct C.

Landcom is unable to commit to staging or a development timeline for future stages unless strategies to manage contamination risks and remediation costs can be identified.

Key messages

Riverstone Scheduled Lands Precinct A (Stages 1-3) landowners can sell their land at any time subject to the Voluntary Contribution Agreement (VCA) requirements.

Selling **existing Precinct A (Stages 1-3) lot/s** requires formal novation of the VCA obligations to the purchaser with Landcom approval.

Selling **new Precinct A (Stages 1-3) lot/s 'off-the-plan'** requires Landcom approval of the proposed Sales Contract **before** contract exchange.

Non compliance with the above may breach the VCA and invoke potential compulsory acquisition of the land.

Before buying or selling land within Precinct A (Stages 1-3) please contact Landcom.

Location map



Precinct A (Stages 1-3) landowner arrangements

At Riverstone Scheduled Lands Precinct A (Stages 1-3), the Subdivision Order is listed as a registered dealing on all land titles and the VCA is noted as an unregistered dealing on most land titles. These land title dealings inform people of a legal interest in the land title and provide some restrictions on the landowner's ability to transact on the land.

In order to deliver the Development Plan, landowners have entered into a VCA with Landcom that gives us the right to carry out works on their land and on their behalf. **In effect, the landowners, appoint Landcom as developer of their lands.**

The VCA outlines obligations and rights during the development of Precinct A (Stages 1-3) including the landowner contributions required towards project costs. At a high level, it is a document that governs all landowners' rights and obligations during the development, which gives Landcom the ability to proceed with the development without interruptions. Any breach of the VCA may result in Landcom having the right to compulsory acquire the land.

Like any development, landowners need to pay for the cost associated with the development of their land. This is known as landowner contributions under the VCA. The landowners can provide their contributions in the form of cash, or the trade of the whole or part of their land to Landcom in lieu of cash. Where land has been traded, Landcom, at an appropriate time, will sell the land, recover all costs and return any surplus funds to the landowner.

Precinct A (Stages 1-3) landowners can deal in their land (sell, lease or refinance) during the project provided dealings do not compromise the delivery of the project, and Landcom is notified.

These landowners are also obliged to produce the land titles when required to enable the Development Plan to be realised.

Implications for property transactions and financing

Precinct A (Stages 1-3) landowner VCA obligations impact property transactions differently depending on when the transaction occurs along the development process. Some likely scenarios are explained below:

Selling existing lots (original subdivision) in Precinct A (Stages 1-3) prior to registration of relevant subdivision plan

Prior to registering the new subdivision plan for the relevant stage, landowners may, at any time, sell their land (in its existing form) providing that the incoming purchaser agrees to step into the shoes of the vendor and take over all the VCA obligations.

Selling new lots ('off-the-plan') in Precinct A (Stages 1-3) prior to registration of relevant subdivision plan

If the landowner wants to sell their lot/s as contemplated under the Development Plan they can do so as an 'off-the-plan' lot. In this instance, settlement does not happen until registration of the subdivision plan relevant to that stage and the incoming purchaser is not required to take over the obligations of the VCA.

Please note: *The Sales Contract for an 'off-the-plan' lot must be approved by Landcom prior to contract exchange.*

Taking out a mortgage over lots subject to the Precinct A (Stages 1-3) Voluntary Contributions Agreement

Where a landowner intends to use their land as security for finance or refinance during the project, the financier will be required to enter into an agreement with Landcom where it acknowledges Landcom's rights under the VCA and Development Plan, including producing the land title when required.

Landcom selling Precinct A (Stages 1-3) land traded lots

Where landowners traded land in lieu of a cash contribution towards project costs, Landcom is obliged to sell the land, recover all costs and return any surplus funds to the landowner.

In late 2019, Landcom started selling the traded lots and any lots that it has or will compulsory acquire (approximately 75 lots in total). These lots will be sold from an Information Centre located at the corner of Sydney Street and Junction Road, Riverstone.

Precinct A (Stages 1-3) dwellings

Existing dwellings, fencing and improvements

Some Precinct A (Stages 1-3) landowners elected to retain structures, for examples fences and buildings on their land.

Blacktown City Council can advise landowners on fencing requirements for new and existing dwellings.

Lodging a Development Application for a new dwelling

Generally, Development Applications for new dwellings will be assessed and determined by Blacktown City Council. Landcom is not involved in this process. Following registration of the subdivision plan the development process for landowners in Precinct A (Stages 1-3) is the same as for any new subdivision.

Landcom is not involved in the construction of dwellings within Precinct A (Stages 1-3). Landowners wishing to construct a dwelling need to seek independent advice and approval. We recommend landowners consult with Blacktown City Council.

To inform the design of a new dwelling, landowners will require information about final site levels, site boundaries and the location of services as they have been constructed in the subdivision works. This information can be provided by a surveyor.

If a landowner wishes to lodge a Development Application for a new dwelling prior to the registration of the subdivision plan, Council may accept the Application and undertake assessment and issue a deferred consent. A deferred consent means that the Development Application is approved but cannot be acted upon until the Subdivision Plan has been registered with NSW Land Registry Services.

Please note: *The indicative development program varies for each Stage in Precinct A and is subject to change. The program is available on Landcom's website: <https://www.landcom.nsw.gov.au/Riverstone>*

Precinct A (Stages 1-3) subdivision works

Subdivision works commenced in January 2018 and will continue through to 2021. Subdivision works are subject to approvals and involve remediation and demolition followed by bulk earthworks and construction of civil and utility infrastructure, like roads, power, water and sewer. Landcom and the civil contractor are keeping landowners informed about works throughout this period.

Public roads will remain open during works but may be affected by temporary road closures and diversions. A traffic management plan has been prepared in consultation with public transport providers and Council.

Case Manager for Precinct A (Stages 1-3) landowners

Landcom has appointed GHD as a Case Manager to provide a confidential and independent support service for landowners within Riverstone Scheduled Lands Precinct A (Stages 1-3).

The service provides support to landowners who may be having difficulty understanding or meeting the requirements of their VCA. The service also supports landowners who

may have received notice that part or all of their land is at risk of being compulsorily acquired by Landcom.

The contact for the Case Manager is **Ms Michala Lander**,
Phone: 1800 810 680,
Email: michala.lander@ghd.com

Other Riverstone Scheduled Lands: Precinct A (Stages 4-5), Precinct B and Precinct C

Lots outside Precinct A (Stages 1-3) in the Riverstone Scheduled Lands are not covered by the Riverstone Scheduled Lands Development Plan Precinct A (Stages 1-3) 2016 and remain paper subdivision land that is not serviced with the infrastructure required for development, such as roads, drainage, water, sewer and electricity.

In December 2017, the Minister for Planning requested Landcom investigate potential for future development stages of the Riverstone Scheduled Lands, including Precinct A (Stages 4-5), Precinct B and Precinct C. Landcom has commenced these preliminary investigations and identified high volumes of hazardous materials which impact the feasibility of development.

Landcom has not calculated contribution costs per lot for land outside Precinct A (Stages 1-3) in

the Riverstone Scheduled Lands. Landowner contribution costs for lots outside Precinct A (Stages 1-3) will vary from Precinct A (Stages 1-3) due to factors such as (but not limited to): location, topography, utility services and civil infrastructure requirements, drainage conditions, demolition works, and the level of contamination.

Riverstone Scheduled Land landowners outside Precinct A (Stages 1-3) are able to pursue subdivision and redevelopment at any time, if they can meet infrastructure requirements to 'unlock' the land for housing. Landowners considering this should consult directly with City Council.

Current works

Works in Stage A1 are nearing completion and registration is anticipated in early 2020.

Works in Stages A2 and A3 are continuing, with registration anticipated in early to mid 2021.

There is currently no timetable for development of lots outside Precinct A (Stages 1-3).

Find out about land for sale.

t: 1800 238 321

e: riverstone@landcom.nsw.gov.au

Project timeline

2016

November

- Subdivision Order gazetted to establish Landcom as Relevant Authority to deliver Development Plan

March

- Ballot held where majority of landowners voted in favour of the Development Plan

Early 2016

- Landcom manages design and engineering consultants to prepare the Development Plan

2017

November

- Development Application for Stages A1 and A3 approved by Council

- Stage A2 and A3 landowners pay monetary contribution to fund development works

June

- Stage A2 Development Application lodged with Blacktown City Council

March

- Stage A1 landowners pay monetary contribution to fund development works
- Development Applications for Stages A1 and A3 lodged with Blacktown City Council

November 2016 - February 2017

- Landowners entered

2018

December

- Development Application for Stage A2 approved by Council

May

- Construction Certificate for Stage A1 approved by Council

January

- Stage A1 and A3 demolition and remediation works commenced

2019

December

- Stage A1 construction works nearing completion

September

- First sales release of Land Trade lots in Stage A1 being sold by Landcom

August

- Construction Certificate for Stage A3 approved by Council

Early 2019

- Stage A2 demolition works commenced

2020 and beyond

- Project costs will be reconciled following registration of the Subdivision Plans for all three stages. Where applicable surplus will be redistributed to landowners

Mid 2021

- Anticipated registration of Stage A2 Subdivision Plan and new titles issued to landowners.

Early 2021

- Anticipated registration of Stage A3 Subdivision Plan and new titles issued to landowners

2020

- Commence bulk earthworks and subdivision works for Stage A2
- Registration of Stage A1 Subdivision Plan and new titles issued to landowners
- Anticipated Construction Certificate approval for Stage A2 by Council
- Stage A1 construction works completed