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SENATE

**FINANCE AND PUBLIC ADMINISTRATION
REFERENCES COMMITTEE**

**Property Management
in the Australian Public Service**

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ABBREVIATIONS

ACS	Australian Customs Service
ACTPA	ACT Planning Authority
AEM	Australian Estate Management
AIVLE	Australian Institute of Valuers and Land Economists
APG	Australian Property Group
APS	Australian Public Service
BOMA	Building Owners and Managers Association
CBD	Central Business District
DAS	Department of Administrative Services
Defence	Department of Defence
DHA	Defence Housing Authority
DoF	Department of Finance
GAO	United States General Accounting Office
NCPA	National Capital Planning Authority
PRA	Property Resource Agreement
REIA	Real Estate Institute of Australia

PROPERTY MANAGEMENT IN THE AUSTRALIAN PUBLIC SERVICE

1 INTRODUCTION

Terms of Reference

1.1 On 17 November 1994, the Senate referred the following matter to the Committee:

The management of real property within the Australian Public Service (APS), with particular reference to:

- (1) the process undertaken, including the criteria used, by Commonwealth government departments and agencies in deciding to lease, purchase, or build commercial accommodation;
- (2) the extent of, and rationale for, Commonwealth participation in the ongoing management of commercial property; and
- (3) the extent to which overall efficiency in the use of office accommodation and other commercial properties by the Commonwealth is achieved.

Background to the Inquiry

1.2 The Committee agreed to inquire into the overall efficiency of property management in the APS following issues raised by the Auditor-General's report on the Casselden Place Building in Melbourne and the report of the Royal Commission of Inquiry into *The Leasing by the Commonwealth of Accommodation in Centenary House* by the Honourable T R Morling QC.

Conduct of the Inquiry

1.3 On 19-20 November 1994 the Committee advertised the inquiry nationally in *The Weekend Australian*. Interested persons and organisations were invited to lodge submissions by 6 January 1995, although later submissions were accepted. A total of 21 submissions and supplementary submissions from both the public and private sectors was received. A list of submissions is included at Appendix 1.

1.4 The Committee held two public hearings - on 20 February 1995 and 29 March 1995. Evidence was provided by eight departments and organisations. A list of witnesses is included at Appendix 2.

Structure of the Report

1.5 This section provides an introduction to the inquiry, including its background and the manner in which it was conducted.

- 1.6 Section 2 provides information on the extent of Commonwealth owned property.
- 1.7 Section 3 addresses the Committee's first term of reference, describing the current arrangements, how decisions are made to lease, purchase or build, and comparing the proportion of owned to leased space. Attention is also drawn to the situation in other countries and the special requirements of the ACT.
- 1.8 Section 4 addresses the Committee's second term of reference by considering the role of the Commonwealth in the management of commercial property. It also addresses private sector proposals for reform, as well as commenting on the training and qualifications necessary to provide efficient property management in the APS.
- 1.9 The final section addresses the Committee's third term of reference by considering issues relating to efficiency in the use of office accommodation and other commercial properties, as well as other issues such as vacancy rates, refurbishment and heritage buildings.

2 COMMONWEALTH OWNED PROPERTY

Impact of Decentralisation and Devolution

- 2.1 A major difficulty confronting the Committee at the outset of its inquiry was identifying the extent of Commonwealth owned property. This situation has partly arisen because, since 1989, individual departments and agencies have been responsible for management of their own property, including management of residential properties. The property management services formerly provided by the Department of Administrative Services (DAS) moved to a commercial basis, and the hitherto centralised DAS rent appropriation was disaggregated and appropriated to each tenant. The decentralisation of DAS' central agency functions and the devolution of property management functions to departments and agencies has meant that no single body is responsible for maintaining a register of the Commonwealth estate.
- 2.2 Australian Estate Management (AEM) maintains the major register of Commonwealth property. However, this does not include complete details of some special purpose property, nor property owned by the Department of Defence, nor the property holdings of bodies exempt from the provisions of the *Lands Acquisition Act 1989* nor property owned by bodies whose legislation enables them to own their own property. These categories are discussed in turn below.

Australian Estate Management Property Register

- 2.3 DAS provided the Committee with a register of all property which is owned by AEM, together with a valuation of each property. According to this list AEM manages 754 properties valued at \$2.5 billion, notwithstanding the notional valuation on some properties (which are yet to be valued by the Australian Valuation Office). The register is in two parts, the first part lists property holdings by region; the second part lists property holdings by the various categories of the Commonwealth estate - the commercial office estate, the industrial estate, the special purpose estate and the non-commercial or public interest estate (Submission 20 Attachment. B). AEM's property register is included at Appendix 3.
- 2.4 DAS advised the Committee that the register database is updated regularly at appropriate times and is regarded as being 'highly accurate' (Transcript p.129).

Special Purpose Property - Department of Defence

- 2.5 A number of special purpose properties are also owned by the Commonwealth but are managed by the organisations which occupy them. These properties include public buildings, such as the National Library and the High Court of Australia. Such properties are not subject to the capital use charge and are not included in AEM's property register. Although it is subject to its own legislation (the Parliamentary Precincts Act), Parliament House is another example of a special purpose building which is not included in AEM's property register. Veterans' Affairs hospitals also fit into the category of special purpose property, but because of the proposed transfer of these hospitals, details are not included in AEM's current register. Other special purpose properties which are not included in AEM's register include the properties

owned by the Department of Defence, which is the major owner of special purpose properties.

- 2.6 The Department of Defence manages a property portfolio valued at \$8.5 billion. For APS property management purposes, all defence-related Commonwealth-owned real estate, other than general purpose office space away from military bases is regarded as special purpose. These special purpose properties are not regarded as 'commercial' and are not subject to the capital use charge administered by AEM. None of Defence's special purpose properties are included in AEM's property register.
- 2.7 The Department also acquires commercial accommodation for its own purposes. Defence advised that it does not acquire commercial accommodation in order to provide space for agencies not related to the defence function. According to the Department, in a small number of cases, other agencies are leased space in Defence establishments on an opportunity or convenience basis (Submission 10 p. 1). Defence's major off-base commercial office holdings include Russell Offices in Canberra, and Victoria Barracks in Brisbane and Melbourne, assets which are not included in AEM's property register.
- 2.8 Defence's real estate assets, as at 30 June 1994, can be summarised in the following table:

DEFENCE REAL ESTATE ASSETS	VALUE \$b	NOS OF ASSETS PROPERTIES
Buildings and Infrastructure:		
Commercial (mainly office space)	1.248	2,869
Storage (warehouses, ordnance storage, etc)	0.976	5,248
Transport (roads, airfields, wharves, etc)	1.347	2,604
Residential (barracks, etc)	0.777	2,401
Other categories	2.226	9,143
Total Buildings and Infrastructure	6.574	22,265
Land	2.011	528
Total Cwlth Owned Defence Estate	8.585	

(Source: Submission 10 p. 2)

Commonwealth Bodies exempt from the provisions of the *Lands Acquisition Act 1989*

- 2.9 DAS drew the Committee's attention to the list of bodies which are exempt from the provisions of the *Lands Acquisition Act 1989*. Under the terms of Schedule 1 of the Lands Acquisition Regulations, some 28 bodies are exempt. Bodies exempt from the provisions of the Act are entitled to, but do not necessarily, own property. While the potential exists for confusion between the contents of this list and the one which follows, the list of exempt bodies is included at Appendix 4.

2.10 The Reserve Bank is an example of a Commonwealth body which is exempt from the Lands Acquisition Act. The Committee sought and received a submission from the Reserve Bank. In its submission the Bank stated that its property assets were valued at \$261 million at 30 June 1994 and that the Bank owns the following property:

- . offices in each State and Territory capital city;
- . the Note Printing Australia facility outside Melbourne;
- . the Coombs Training Centre in Sydney;
- . the Head Office Store (and vacant land held as an alternative stores site, currently under contract for disposal); and
- . residences in each State and Territory, in London and New York state (Submission 15 p.1).

2.11 The Bank is subject to the Public Works Committee Act for all major projects.

2.12 Under the provisions of the *Reserve Bank Act 1959* the Bank 'is capable of acquiring, holding and disposing of real ... property'. As such, it is a body which might also be listed in DAS' other list, the list of bodies whose own legislation enables it to own its own property.

Commonwealth Bodies whose legislation enables them to own their own property

2.13 DAS also provided the Committee with a list of ten bodies which are exempt from the provisions of the Lands Acquisition Act by virtue of their own legislation. These bodies, which include Australia Post, the Civil Aviation Authority and the Australian National Railways Commission, are entitled to own their own property. Although the accuracy of the list provided is questionable, the list of these bodies is included at Appendix 5.

2.14 According to this list, the Defence Housing Authority (DHA) is an example of an agency whose Act exempts it from the Lands Acquisition Act. As a statutory authority, DHA manages housing for members of the Australian Defence Force, for both 'on-base' and 'off-base' premises, as well as managing office space. The Committee sought and received a submission from DHA.

2.15 DHA's housing stock represents the major part of its \$3.5 billion assets. According to DHA, its housing stock in March 1995 stood at:

Houses	Owned	Leased	Total
	17,918	5,764	23,682

(Source: Submission 19 p.1)

- 2.16 The Committee also noted that the DHA works in consultation with the Department of Defence. In its submission DHA pointed out that:

... the Authority has an agreement with the Department of Defence that wherever feasible it will collocate with Service Housing Authority staff. This collocation not only produces benefits in the operational delivery of our respective services through better communication and understanding, but also delivers economies in administration and facilities, including office automation (Submission 19 p.1).

Conclusions and Recommendations

- 2.17 The impact of the decentralisation of DAS' services and the devolution of property management functions to departments and agencies made it difficult for the Committee to identify what constitutes Commonwealth owned property. The Committee was surprised to discover that no consolidated register of the Commonwealth estate exists and is keen to see that steps are taken to rectify this problem.
- 2.18 The Committee recognises that significant progress has been made by AEM to develop a register of the Commonwealth estate. It also recognises that the current register falls well short of identifying the full extent of Commonwealth owned property. The Committee is also concerned about the accuracy of the list provided by DAS of bodies exempt from the Lands Acquisition Act by virtue of their own legislation.
- 2.19 The Committee notes that under the current *Requirements for Departmental Annual Reports*, some information about property usage is required to be maintained by departments and agencies, which, although it is not necessarily included in the annual report, is required to be provided upon request. The annual report Requirements also invite departments to consider providing a consolidated summary of property holdings. The Committee regards annual reports as a useful mechanism by which departments and agencies could provide information to the Parliament on their property holdings. While this strategy could usefully be applied to all departments and agencies, the Committee regards it as particularly appropriate for the Department of Defence, whose assets are so substantial, to include a register of its property holdings in its annual report, or at least, to have this level of information available upon request. Encouraging such reporting by those bodies exempt from the provisions of the Lands Acquisition Act, and by those bodies whose legislation enables them to own property, would also be useful in providing Parliament with information about property holdings of other Commonwealth bodies.
- 2.20 The Committee also notes the suggestions from the Australian Institute of Valuers and Land Economists (AIVLE) that a complete centralised property register would overcome the difficulties experienced in identifying Commonwealth owned property, and that this could be achieved by enhancing AEM's role in property management in the APS (Transcript p. 71).
- 2.21 In order to improve accountability in this devolved environment, the Committee considers it imperative for the Parliament to have regular and ready access to a consolidated register of Commonwealth owned property. The Committee recognises

that improved annual reporting by departments and agencies would be of benefit, but that this approach does not achieve a consolidated register of Commonwealth owned property. The Committee believes that the Department of Administrative Services is best placed to produce such a register and that, in addition to the current AEM listings, the register include all residential properties, special purpose and public interest property, property owned by the Department of Defence, property owned by those bodies exempt from the provisions of the Lands Acquisition Act, and property owned by bodies entitled to own land by virtue of their own legislation.

2.22 The Committee recommends that:

- **the *Lands Acquisition Act 1989* be amended to require bodies exempt from its provisions to provide a register of property holdings to the Minister for Administrative Services, for inclusion in the centralised property register of all Commonwealth owned property; and**
- **the Minister for Administrative Services table in Parliament on an annual basis a register of all Commonwealth owned property; and**
- **government departments and agencies provide to the Parliament on an annual basis in annual reports, a breakdown of all office space occupied, whether or not it is owned or leased, the occupancy rates and population density of that space and the costs attributable to that space.**

2.23 In making this recommendation the Committee envisages establishing a strategic planning and coordinating unit to carry out this function. This matter is addressed in the next section.

3 THE DECISION TO LEASE, PURCHASE OR BUILD COMMERCIAL ACCOMMODATION

Current Arrangements

- 3.1 Despite decentralisation and devolution, the Finance portfolio still has the most significant role in property management in the APS. Under the Administrative Arrangements Orders, the Minister for Administrative Services has responsibility for the Parliamentary Public Works Committee Act and the Lands Acquisition Act and is the Government's principal adviser on property matters. The Department of Administrative Services (DAS) provides property services and advice to government and government agencies through a number of its operating divisions, principally: Australian Estate Management (AEM) which provides the government with policy advice on property matters and represents the Commonwealth as owner of real property; and Australian Property Group (APG), which, for a fee, provides a wide range of real estate services to Commonwealth agencies and represents tenants' interests to property providers.
- 3.2 The Department of Finance (DoF) provides financial oversight and advice to government on the operations and proposals of AEM and APG, as well as maintaining the financial framework to accompany the government's decisions on devolved property arrangements, that is, to recommend the resources that the departments have to pay their property requests.
- 3.3 As previously mentioned, in this devolved environment, individual departments and agencies are responsible for directing the lease, purchase or construction of commercial accommodation. In so doing, they are required to act in accordance with Commonwealth purchasing guidelines and the budget. They are subject to scrutiny from the Department of Finance, the Australian National Audit Office and the Parliament. In its submission DAS reinforced the fact that: 'there is no one government body responsible for directing the lease, purchase or construction of commercial accommodation for the Commonwealth as a whole' (Submission 6 p. 3).
- 3.4 Under the current arrangements, agencies are required to base decisions to lease, purchase or construct on rigorous financial analysis and options are selected on the basis of a number of factors including the nature of the requirement, geographical issues, access to funding, timing constraints and market forces. APG offers a range of services to assist departments and agencies to make decisions on an informed basis, although agencies have the choice as to whether to use APG (Submission 6 p. 1).
- 3.5 The Department of Defence was strongly supportive of the current arrangements and believed that it had achieved considerable efficiencies through its rationalisation of property holdings and the positive outcomes it had achieved in some recent 'commercial' accommodation decisions (Transcript p. 32).

Need for Strategic Planning and Coordination

- 3.6 The Australian Institute of Valuers and Land Economists (AIVLE) presented a case to the Committee for the establishment of a strategic policy unit to develop long-term guidelines. The National Director, Dr George Webb, highlighted the need for strategic planning:

The fact that there had to be a royal commission recently into the leasing of space within Centenary House I believe illustrates the uncoordinated approach which has developed in the handling of this matter and the urgent need to have a long-term strategic policy put into place (Transcript pp. 70-71).

- 3.7 In its submission AIVLE recommended that the strategic policy unit be established within either the Department of the Prime Minister and Cabinet or the Department of Finance. However, the Institute was prepared to consider an additional option, that of strengthening AEM with regard to its range, authority and staffing, contracting out some of AEM's functions and improving coordination between AEM and APG. The Institute emphasised that 'There is a need for all government departments and agencies to respond to the guidelines established by the strategic policy unit' (Transcript p. 71).
- 3.8 The Institute was unable to quantify the actual financial gain which could be achieved for the Commonwealth by a central planning unit and more effective contracting out, but drew on the example of the NSW Property Services Group as a model. According to Dr Webb, the strategic plan adopted by the estate management division of the Property Services Group is expected to save the NSW government \$100 million over the next 12 years (Transcript p. 75).
- 3.9 According to the Institute, an additional advantage of the NSW model is that the Property Services Group maintains a centralised property register and a database which reflects any future requirements in terms of expansion and contraction. Mr Roger Green, Chairman of the NSW Land Economy Professional Board, informed the Committee that 'there is a central control through the database' and that 'there is a general directive to deal through a central property agency' (Transcript p. 77).

Proportion of Owned/Leased Accommodation

Commonwealth

- 3.10 The Commonwealth has traditionally owned and leased real estate to meet its requirements, with the ratio of owned to leased accommodation varying depending on the level of demand and locational requirements. The benefits of this approach, according to DAS, are that a mixture of owned and leased accommodation distributes the risks which arise as a result of the cyclical nature of the property market (Submission 6 p. 4 and Transcript p. 7). Currently the office accommodation portfolio managed by AEM comprises 30% of owned office space, with the remaining 70% being leased from the private sector.

- 3.11 The Committee sought evidence of the historical proportion of owned to leased space. In a supplementary submission, DAS informed the Committee that the proportion of owned space has decreased from 1976/77, while the proportion of leased space has increased. The following table refers:

Year	% Owned	% Leased
1976/77	51	49
1980/81	46	54
1989/90	28	72
1993/94	34	66
1995	30	70

(Source: Submission 6 p.5 and Submission 14 p. 1)

State

- 3.12 By contrast, in NSW the proportion of owned to leased accommodation was roughly 50:50, but, according to representatives of the AIVLE, in the large cities the ratio might well be slanted more to leased than owned. (Transcript p. 81) Mr Henry Street, a member of the AIVLE, advised the Committee that 'there are many different formulae ... I do not think there is any hidden formula' and that 'every single opportunity (should) be financially assessed' (Transcript p. 82).

International

- 3.13 In Australia, the proportion of owned accommodation is, according to DAS, 'amongst the lowest in the world' (Submission 6 p. 4). The following table shows some examples:

Country	% Owned space	% Leased space
Australia	30	70
United Kingdom	35	65
USA	53	47
Canada	59	41
Sweden	60	40

(Source: Submission 6 p. 5)

- 3.14 Unlike Australia, Canada has a relatively high proportion of owned accommodation. The Committee wrote to the Canadian High Commission seeking further information on Canada's approach to property management. The Committee was interested to learn that, while there is no overall government policy related to ownership versus leasing, it is government policy that 'departments acquire, maintain, preserve, and dispose of real property, land and accommodations, based on the maximum long term economic advantage of the government, in accordance with effective program use' (Submission 17 p.1). In Canada, special purpose space, not generally available on the open market, is more likely to be owned than is a general purpose office space which is more generally available at competitive rates. Reference was also made to the fact that 'while

each custodian is held accountable ... for managing their property holdings based on the maximum long term economic advantage of the government, it is reasonable to say that in a time of downsizing the government is seeking creative ways to finance property operations to minimise current cash flow' (Submission 17 pp. 1-2).

Property Resource Agreements

- 3.15 Like responsibility for decision-making, funding for property services has also been devolved, with property users being required to pay full property costs, including rental and associated payments for government owned accommodation. Departments and agencies are funded for these services through their Property Operating Expenses appropriations which are based on Property Resource Agreements (PRAs) negotiated with the Department of Finance. The first stage of the implementation of the property reforms, of which the PRAs are an integral component, occurred in 1989 when funds from the central property provider were devolved to user agencies. The second stage of this process - developing PRAs, including a detailed scrutiny process - was to have been completed by the 1993-94 Budget, but with the requirement for further clarification, this process is only now coming to a conclusion. Since the 1992 budget, property budgets have been incorporated within the individual agencies' running costs.
- 3.16 Property Operating Expenses are specifically identified in departmental budgets as a separate line item to cover rent, and other property costs valued at less than \$6 million. Such funding is quarantined and may not be applied to other uses. Property Resource Agreements provide some flexibility for departments and agencies to determine how they will address their property needs over the medium term against an agreed level of funding.
- 3.17 The Department of Finance provided the Committee with four Estimates Memoranda issued to all departments and agencies. These memoranda refer to incentives, tenant responsibilities, property scrutiny, PRAs and other related matters. The Memoranda are attached at Appendix 6.
- 3.18 The Australian Customs Service (ACS) informed the Committee that, in order to equip itself to negotiate the PRA, it contracted a private advisory service to assist Customs in both the property scrutiny and the PRA negotiations. ACS's special requirements in relation to the management and disposal of special purpose buildings and heritage buildings pose special challenges. These matters are discussed further in section 5, dealing with the Committee's third term of reference.

ACT Town Planning

- 3.19 The special needs of the ACT were drawn to the Committee's attention by the National Capital Planning Authority (NCPA) and the ACT Planning Authority (ACTPA). Land in the ACT is controlled by AEM, the NCPA and the ACT Government, with the majority of land in the Territory under the control of the ACT Government (Submission 14 p. 5). Commonwealth offices make a significant contribution to the ACT economy, particularly in terms of building floorspace and employment location. The significance of government offices is reflected in the legislation dealing with National Land and planning policies in both the National Capital Plan and Territory

Plan. The National Capital Plan requires Commonwealth departments to refer their development proposals to the NCPA. If the proposal is within a Designated Area, NCPA assesses consistency with the National Capital Plan. For National Land outside the Designated Area, the National Capital Plan requires the NCPA to prepare Development Controls Plans reflecting the provisions of the Territory Plan (Submission 4 pp. 2-5).

- 3.20 As outlined in Estimates Memorandum 1993/2, agencies remain tied to AEM and APG for property services in the ACT. Mr Keith Burnham, Acting Director of the National Capital Plan Unit, NCPA, elaborated:

... agencies are ... required to demonstrate that any accommodation proposal complies with the National Capital Plan as applicable to developments or leasings upon either territory or national land and to obtain from APG advice on the controlled office environment set by AEM relating to the owned estates and new leases in the ACT. Before any accommodation proposal is adopted, APG will certify that all these requirements have been met. So departments have to work through APG and notify APG of their accommodation proposals (Transcript p. 93).

- 3.21 In its submission, the ACT Planning Authority pointed out that information about Commonwealth government office strategies, and data about employment and floorspace by location is no longer available, and that that information which is available is out of date:

Until 1989, data were available on employment, floorspace and government/private occupancy from the National Capital Development Commission office inventory. This data base is now compiled and updated by the Building Owners and Managers Association, but it no longer includes type of occupancy.

The Department of Administrative Services produced an annual survey of Commonwealth office holdings by department, location, employment numbers and floorspace. The last year for which this information was obtained was 1988.

The Department of Finance publishes annual Australian Public Service employment by department, but this does not include location or floorspace (Submission 4 p. 6).

- 3.22 The ACTPA also pointed out that it is unclear 'which Commonwealth authority is responsible for coordinating office accommodation and providing information about Commonwealth office accommodation needs and strategies to NCPA and ACTPA' and that it would welcome 'liaison with the ... agency responsible for Commonwealth government office accommodation in the ACT to obtain information about Commonwealth government office strategies, and data about employment and floorspace by location in the ACT' (Submission 4 p. 6).

Conclusions and Recommendations

3.23 As previously stated, the impact of decentralisation of property management functions and the devolution of responsibility for decision making to individual departments and agencies has created a situation where it is extremely difficult to gather a comprehensive picture of property management in the Australian Public Service. The Committee is concerned that the current devolved arrangements, whereby agencies make their own decisions about building, leasing or purchasing, may not necessarily be in the best interests of the Commonwealth as a whole, since agencies are operating independently of each other, without access to the full range of Commonwealth assets and without guidance from a central source of coordination and planning. The Committee is concerned about the lack of a coordinated strategic plan in the management of Commonwealth property.

3.24 The Committee is sympathetic to the view of the AIVLE that a central strategic planning unit would provide better coordination, and notes the suggestion that this could be achieved by strengthening the role of AEM and ensuring better coordination between that body and APG. The Committee recognises that, in this climate of decentralisation and devolution, it is not appropriate to restore the full extent of the former centralised DAS arrangements described in paragraph 2.1. At the same time the Committee recognises the benefits to individual departments and agencies of the flexibility provided by the Property Resource Agreements. However, the Committee is also sympathetic to the arguments submitted by the ACT Planning Authority on its need for data to assist planning in the Territory. Such data are likely to be able to be provided by a central coordinating strategic planning unit, which could be accomplished by creating such a unit within the Department of Administrative Services or the Department of Finance.

3.25 **The Committee recommends that:**

- **a strategic planning and coordinating unit on Commonwealth property be established; the unit could be established within the Department of Administrative Services or the Department of Finance.**

3.26 The Committee also notes the long-term trend to leasing over ownership, as distinct from the higher ownership rates in the USA, Canada and Sweden. While some members of the Committee prefer on principle a higher proportion of ownership, the Committee emphasises that it is not in a position to make a recommendation in relation to the proportion of property which should be owned or leased. However, the Committee believes that a retrospective review of the costs and benefits of leasing versus ownership on a number of properties would be of assistance in determining whether the Property Resource Agreement process achieves optimum outcomes.

3.27 **The Committee recommends that:**

- **a retrospective review of the costs and benefits of leasing versus ownership on a number of properties be undertaken to determine whether the Property Resource Agreement process achieves optimum outcomes.**

4 COMMONWEALTH MANAGEMENT OF COMMERCIAL PROPERTY

Role of the Commonwealth

Management of Commonwealth Owned Estate

- 4.1 As mentioned in the previous section, Australian Estate Management's (AEM's) role in the management of Commonwealth property is to provide the government with policy advice on property matters and to represent the Commonwealth as owner of real property. The properties in the Commonwealth owned estate range from major capital city office buildings to vacant rural lands.
- 4.2 AEM currently has quite specific responsibilities which include:
- . administering the *Lands Acquisition Act 1989* on behalf of the Minister;
 - . providing advice to Government on Community Service Obligations and the Non-Commercial Estate;
 - . managing the commercialised Office Estate (involving some 170 properties worth about \$1.5 billion);
 - . managing the Non-Commercial Estate (comprising about 280 properties, valued at almost \$329 million);
 - . administering the Industrial and Special Purpose Estate (about 189 properties valued at about \$728 million);
 - . managing the disposal of civil surplus land on behalf of government;
 - . sponsoring and managing major office construction projects;
 - . overseeing mining and exploration activities on Commonwealth land; and
 - . managing heritage and environmentally sensitive properties in the Commonwealth estate (Submission 6 pp. 7-8).
- 4.3 In managing the commercial estate, DAS emphasised that this is taken to mean 'all property of a non-residential nature within Australia' (Submission 6 p. 3). The commercial **Office estate** comprises nearly one million square metres and ranges in size from 49 square metres in Bowen to 53,000 square metres in Melbourne. Some 46% of the total is located in the ACT. AEM manages fully the investment in the office estate, including investment, acquisition, construction, management and divestment of office properties. AEM charges market rentals to its tenants and recovers its operating costs. The office estate is managed on a fully commercial basis.
- 4.4 In managing the **Industrial estate and the Special Purpose estate**, AEM collects on behalf of the budget a capital use charge based on 'Highest and Best Use' which is,

without deductions, returned to consolidated revenue. Agencies using this estate have full management responsibility for the properties they occupy and are required to meet the associated costs. The industrial and special purpose estate properties are managed on a quasi-commercial basis.

- 4.5 By contrast, the **non-commercial estate** is made up of properties which are in part surplus to requirements, have no identified user or are leased by non-Commonwealth tenants. This estate provides limited recurrent revenue and usually involves strategically and/or publicly sensitive properties requiring complex management. Property in the non-commercial estate does not lend itself to commercial property management, but is managed, according to AEM, as efficiently and effectively as possible in the public interest (Submission 6 pp. 8-9 and Transcript p. 13).
- 4.6 AEM fulfils its property management functions through the activities of three functional groups - Investment, Development and Property Management. Details are as follows:

The **Investment group** is responsible for considering new investments on the basis of potential financial performance. This involves the analysis of potential performance using an AEM developed and Department of Finance approved financial analysis model based on Discounted Cash Flows. Investments are expected to provide an Internal Rate of Return which exceeds the Government's long term borrowing rate plus a risk margin. Investment proposals are judged solely on the merit of the investment. The assessment methodology is the same for acquisition and construction proposals.

The **Development group** is responsible for all new office construction and is expected to deliver projects on time and ahead of budget. Its principal measure of performance is the equivalent of 'developers profit', the difference in percentage terms between cost and value at practical completion. In the management of the construction program, which currently exceeds \$700 million of work in progress, the organisation has adopted reforms flowing from the Construction Development Authority and uses such techniques as partnering and Value Management studies to seek efficiencies in the development process. The quality of construction meets the Building Code of Australia.

The **Property Management group** is responsible for the day to day management of the office estate and the non-commercial estate. The majority of people in the organisation work in this area. The office estate is diverse in terms of location, quality, size and age. Overall the performance of the estate is judged on the basis of Return on Investment (Submission 6 pp. 9-10).

Property Management Services

- 4.7 The Australian Property Group (APG), provides real estate services to Commonwealth agencies. According to DAS, APG is 'the only national property service business in Australia that exclusively represents the interest of tenants in all lease and lease management matters' (Submission 6 p.11). The services which APG provides are as follows:
- . day-to-day management of utilities, comfort and occupational health and safety issues such as cleaning, operation of building services and the like;
 - . recurrent management of landlord relations in matters such as insurance, repairs and maintenance, rent reviews and lease renewals;
 - . management of repairs and maintenance where those are tenant responsibilities; and
 - . management of inter-agency relationships and finances where several agencies occupy the same premises (Submission 6 pp. 11-12).

Private Sector Proposals

- 4.8 The Real Estate Institute of Australia (REIA) made claims in the evidence provided to the Committee that the private sector could manage Commonwealth property more efficiently and effectively than AEM and APG. In its submission REIA stated that 'the costs of managing the Commonwealth's property can be reduced' and that 'returns on property assets can be substantially improved' (Submission 9 p.1). When asked if the Institute would be able to quantify some of the cost savings, Mr Keith Conley, Policy Adviser told the Committee:

We would certainly like to do that. One of the constraints on our ability to do so is that we cannot get our hands on a comprehensive list of Commonwealth properties. We have put in requests, but so far nothing has been forthcoming (Transcript p.63).

- 4.9 The Committee provided the REIA with various AEM property registers, including a list of property administered by AEM (as provided to the Senate Finance and Public Administration Legislation Committee at its Additional Estimates hearings in December 1994) and the register provided by DAS to this Committee's inquiry. The Institute has not qualified its claims with any concrete evidence.
- 4.10 The Institute made a number of proposals and recommendations, including giving local real estate agents responsibility for managing the property needs of the Commonwealth in rural areas of Australia; reviewing the management of the Commonwealth's portfolio of properties in the major cities with the aim of realising pent-up values; and paring back the size of AEM and APG leaving them with a coordinating role only.

Rural Properties

- 4.11 The main argument advanced by REIA for transferring responsibility for managing the property needs of the Commonwealth in rural areas of Australia was that local knowledge, continual presence and the opportunity to continually monitor the local market opportunities would produce a better result than that currently achieved by AEM and APG.

City properties

- 4.12 In relation to the management of city properties, the REIA expressed the view that departments and agencies should be relocated to less expensive, regional accommodation and lease out their CBD properties at a higher rate thereby maximising profit. The Institute summed up this proposal by stating that, 'Unlocking the pent-up capital within these assets could also substantially help the government reduce its deficit' (Submission 9 p.5).

AEM/APG Downsizing

- 4.13 In relation to the proposal to pare back the size of AEM and APG, REIA questioned the need for the government to run its own property management business (APG) at all, particularly since APG's monopoly right to servicing Commonwealth departments no longer exists. At the same time the Institute saw little rationale in AEM collecting rents from other parts of government, a function which it maintained could be performed by the private sector. The downsizing proposal envisaged that AEM/APG would be limited to a coordinating role only. REIA's proposal suggested that the Commonwealth should only maintain core competencies in areas in which the private sector would not have interest. Mr Philip Eliason, Chief Executive Officer, summed up the Institute's opinion in this regard:

We are not here today to say, 'Let's close down both areas of DAS.'
We are here to say, 'Reduce both areas of DAS to core public interest competencies; open a revolving door between those organisations and the private sector where competencies and quality assured business practices exist; trim down operating costs; and pass back, particularly to regional and rural Australia in the first instance, a range of work in either property management, property location or other property services (Transcript p.60).

DAS Response to Private Sector Proposals

- 4.14 The Department of Administrative Services (DAS) responded to the claims and proposals presented by the REIA in its supplementary submission. Dismissing as 'wild suggestions' that a fully commercial model was not being applied (Transcript p. 123), DAS argued that the Institute had provided little or no evidence to support its claims. The Department pointed out that:

The Commonwealth Government has opened its property service and delivery functions to competition from the private sector, eg. tenant departments are free to lease office space from the private sector. The private sector will win business where it can demonstrate better value for money to the Commonwealth (Submission 14 p.6).

4.15 In addition the Department also stated that:

AEM's performance is measured against commercial benchmarks and is subject to ongoing scrutiny by the Parliament. Its office provision activities produce demonstrable savings to the government and taxpayer;

(and that)

APG actually operates on a full commercial basis and has produced successive profits and dividends on its operations since commercialisation on 1 July 1989 (Submission 14 p.7).

- 4.16 While further detail about AEM's and APG's effectiveness and efficiency, together with some useful performance indicators are included in section 5 of this report, DAS also provided a report from the United States General Accounting Office (GAO) in support of its claims. The report, *Real Property Management - Reforms in Four Countries Promote Competition, 1994*, compared the performances of real property management in Australia, Canada, the United Kingdom and Sweden. Its preliminary findings confirm that improved economic performance has been achieved in Australia as well customer needs being satisfied (GAO Report, p. 4 - Attachment to Submission 14).
- 4.17 In relation to REIA proposals for rural properties, DAS advised that property management is already outsourced to the private sector in remote localities where it is financially prohibitive to provide the service. DAS also pointed out that there are also particular circumstances in which DAS provides services in these areas where the private sector is unwilling to do so or where the tenant department has specifically asked DAS to undertake the service (Submission 20 p. 7).
- 4.18 The DAS response to the REIA proposal regarding management of city properties can be inferred from paragraphs 4.14 - 4.16 above, where DAS emphasises that it is operating on a commercial basis which is profitable and meets the needs of its customers.
- 4.19 In relation to the proposal to downsize AEM/APG, DAS responded that the majority of AEM's work is already outsourced in the areas of valuation, survey, legal, architecture, construction and asset management and that there is also significant outsourcing of acquisition, and sales activity and some property management. Further, DAS argued that the Commonwealth government's property operations are already open to competition and that this competitive environment ensures that staffing levels in government property organisations are set at a level which supports the long term viability of the organisation (Submission 20 p. 7).

Training and Qualifications of Staff

4.20 The Australian Institute of Valuers and Land Economists (AIVLE) drew to the Committee's attention the importance of bodies such as AEM and APG being staffed by qualified staff. The Institute noted in its submission that staff not only need property management experience, but also need to have a solid understanding of government policies:

... the final decisions should be taken within government by professional staff who have the capacity to understand fully the implications of the advice received, whether from internal or external courses, and see the whole picture in the light of broader government policies (Submission 7 p.4).

4.21 DAS provided a list of the qualifications of the management staff of both AEM and APG. The lists present convincing evidence that a high degree of qualified staff make up the APG and AEM teams (Submission 20 Attachment A). The list is included at Appendix 7.

Conclusions

4.22 The Committee believes that the Commonwealth should have the responsibility to ensure that its estate is managed efficiently and effectively. Although it is discussed more fully in the next section, DAS provided evidence of the effectiveness and efficiency of AEM and APG. DAS also provided convincing evidence that staff employed by AEM and APG are well equipped in terms of training and qualifications to manage that portion of the Commonwealth estate for which they are responsible.

4.23 While some members of the Committee would prefer on principle that the private sector be more involved in managing Commonwealth property, other members take the opposite point of view and are not convinced that the proposal advanced by the private sector, namely that it could manage Commonwealth property more effectively and efficiently than AEM and APG is credible. The Committee notes that it is government policy for AEM and APG to operate in a competitively neutral and commercial way and it is argued that effective competition enhances the efficiency of Commonwealth property management. The Committee supports the efforts made by AEM and APG to operate efficiently, and at the same time to ensure the highest quality of management of government property. It is also desirable that the comparative performance of property in terms of investment criteria and management efficiency are under constant review to encourage improvement.

5 EFFICIENCY IN THE USE OF OFFICE ACCOMMODATION AND OTHER COMMERCIAL PROPERTIES

Efficient and Effective Use of Assets

5.1 As previously mentioned, the responsibility for ensuring the efficient and effective use of assets (including property) under their control rests with secretaries of departments and their equivalents in other agencies. DAS informed the Committee that these arrangements 'are intended to encourage efficiencies and economies in the management of commercial property' by balancing:

- . freedom of choice for individual agencies, through untying, which provides agencies with increased control of total resources applied to their overall property objectives, and maintains pressure on property service providers for quality services; and
- . the aggregation of buying power and consideration of non-financial issues for those services which remain tied (particularly in relation to services provided by AEM within the ACT), or where the use of untied services represents the best value of money to agencies (as is the case with many APG services) (Submission 6 p. 13).

AEM Efficiency and Effectiveness

5.2 In its submission DAS presented a case for the efficiency and effectiveness of AEM, arguing that the centralisation of the management of a significant portion of the Commonwealth's owned property portfolio with AEM generates efficiencies such as:

- . operating costs which are one percent of the value of the estate managed, which compares favourably with the management fee applied by portfolio managers in the private sector;
- . a rate of return of 9.66% (in 1993-94), which compares favourably with the BOMA Property Index figure of 4.8% for office properties in Australian CBDs;
- . a vacancy rate of less than 2% nationally, which compares favourably with the vacancy rates of well over 20% in some major cities; and
- . a reduction in the Commonwealth's repair and maintenance bill from over \$32 million annually in 1988 to about \$19 million annually, savings which have been achieved by the application of commercial performance measures in the operation of the estate (Submission 6 pp. 13-14).

5.3 In addition, the professional management of the Commonwealth's office construction program has resulted in significant savings and generated profit of construction; while professional rationalisation of the office estate has provided some significant returns to the budget (Submission 6 p. 14).

- 5.4 DAS summarised the achievements of AEM by referring to the fact that the centralisation of the management of a significant proportion of the Commonwealth's owned property portfolio with AEM 'has enabled the Government to take advantage of rationalisation opportunities through acquisition, disposal, and construction options which would not have been achieved in a totally devolved environment' and that AEM also provides 'a highly cost effective portfolio management service to Government'. The benefits of the 'bulk buying' power of AEM and APG were also highlighted (Submission 6 pp. 7 and 16; Transcript p. 5).
- 5.5 DAS also provided a supplementary submission which summarised the performance indicators for management of AEM's National Office Estate. They are as follows:

Performance Indicators	%
Capital Growth	0.85
Net Yield	10.76
Net to Gross Income	79.86
Rate of Return (DoF)	9.66

(Source: Submission 20 Attachment C p. 1)

- 5.6 Some agencies were critical of some aspects of AEM's practices. For example, the Australian Customs Service suggested there was a need to align formal tenancy practices with commercial reality, so that the agency vacating a property is not responsible for rent and outgoings while waiting for AEM to find a new tenant; that the running costs property index should be used as the basis for AEM rent reviews; and that being tied to AEM in the ACT presented special difficulties (Submission 5 p. 3). As previously mentioned, the Real Estate Institute of Australia was also critical of AEM, but provided no evidence for its criticisms; while the Australian Institute of Valuers and Land Economists (AIVLE) referred to the need for improved coordination between AEM and APG (Transcript p. 77).

APG Efficiency and Effectiveness

- 5.7 DAS also presented a case for the efficiency and effectiveness of APG. According to DAS, APG has consistently produced profits since the introduction of commercialisation in 1989-90; returned annual dividends to the government over the same period; demonstrated productivity gains across the business; and consistently improved service delivery. APG operates on a full commercial basis and has produced successive profits and dividends on its operations since commercialisation on 1 July 1989 (Submission 6 pp. 15-16 and Submission 20 p. 7).
- 5.8 DAS also argued that APG is able to use the aggregate purchasing power represented by its market share, coupled with specialist property and project management skills, to minimise overall Commonwealth property costs. The submission emphasised that 'APG operates in an untied market' and that 'its services are used to the extent that these represent value for money to departments and agencies, which are generally free to seek services from the private sector should they so decide' (Submission 6 p. 16).

- 5.9 Very little evidence was received from departments and agencies about the services provided by APG. The Australian Customs Service told the Committee that APG is used in 99% of its transactions for leased space, although it is intending to go to public tender in the future (Transcript pp. 52-53).

Vacancy Rates and Refurbishment

- 5.10 The issue of vacancy rates and refurbishment was of particular concern to the Committee. As previously mentioned, according to DAS, the vacancy rate of AEM holdings is of the order of 2% nationally which compares favourably with the vacancy rates in the major cities (Submission 6 p. 14).
- 5.11 The AIVLE pointed out that 5% of Commonwealth office space should be left fallow at any one time, in order to undertake refurbishment and renovation (Transcript p. 84). This creates special problems for agencies, which in a devolved environment, are unlikely to voluntarily give up their property for refurbishment. Mr Peter Barrington, a life member of AIVLE, told the Committee that it was his view that the property-owning unit of the Commonwealth should pay for this (Transcript p. 85).
- 5.12 Mr Christopher Murray, Senior Planner, National Capital Planning Authority, told the Committee that vacancy rates in the ACT were lower than elsewhere because the ACT was seen as a 'very safe office environment' but that this created 'disbenefits' in terms of 'the space not being there ... to move your refurbishment cycles through' (Transcript pp. 99-100).

Heritage Buildings

- 5.13 The special arrangements for heritage buildings were also of particular interest to the Committee. Ms Catherine Argall, General Manager of AEM, told the Committee that, while one of DAS' specific responsibilities was 'managing heritage and environmentally sensitive properties in the Commonwealth estate':
- ... there are no explicit allocations for heritage properties. They are managed as part of the whole ... in accordance with the Australian Heritage Commission Act ... (although) that has to be balanced within budgetary constraints (Transcript p. 26).
- 5.14 DAS also explained that separate government funding can be and has been sought for heritage works in certain circumstances, such as the Newcastle Customs House, because of the extensive damage sustained by the property as a result of the Newcastle earthquake (Submission 14 p. 4).
- 5.15 The Department of Finance confirmed that there is a special appropriation that is provided to AEM for the costs of the non-commercial estate, and that AEM and other agencies responsible for the expenditure could approach the government in the budgetary process to seek additional funds (Transcript pp. 111-112).

- 5.16 Australian Customs Service, one of the largest, if not the largest occupier of heritage buildings, drew the Committee's attention to the problems it experienced in the management of heritage buildings, such as energy management and some occupational health and safety regulations. Ms Suzanne Pitman-Hobbs, National Manager, Budgets, explained:

I guess at times we have a tension between the heritage value of the building, accommodation standards and our ability to manage within a fixed budget. The situation with the skylight is an example of where we have had to consider carefully the impact of replacing that skylight on the energy efficiency of the building. Energy efficiency is not just something on which we will have to report and where we will have to demonstrate that we have been able to improve our performance; it is also something that affects our bottom line in terms of electricity outgoings, for example. So in looking at the heritage values we have to weigh them up against both the financial implications and the impact on staff and our operations (Transcript p. 47).

- 5.17 ACS currently occupies only five remaining heritage buildings - two customs houses in Victoria, two in Queensland and one in Launceston (Transcript p. 49).
- 5.18 Disposal of heritage buildings has also been faced by the Department of Defence. In such cases, the Department told the Committee that a caveat is placed on the buildings to be sold as to what could be done with them, and that in some cases the title is not transferred, rather a 99 year lease or 199 year lease is transferred (Transcript p. 34).

Conclusions and Recommendation

- 5.19 The Committee views the current arrangements favourably, and is impressed with the evidence provided about the effectiveness and efficiency of AEM and APG. However, the Committee notes that some of the measures of the effectiveness and efficiency provided by AEM and APG do not aid an objective assessment of their comparative performance. Comparing the return rate (of 9.66%) on Commonwealth property to the BOMA Property Index is not helpful unless the methodology behind both figures is known. Similarly, comparing a vacancy factor of the Commonwealth estate with a broad measure of vacancies in some CBDs is of little value. More effective efficiency and performance measures should be developed as part of an enhanced strategic management process as recommended at paragraph 3.25. The Committee believes it is vital that, with nearly 3.5 million square metres of office accommodation either owned or leased by the Commonwealth, a consistent assessment of the efficiency of the management and use of that space be made. The Committee is also aware that the Auditor-General is currently preparing a report on AEM's management of the Commonwealth's property leases. The outcome of the Auditor-General's report will be noted with interest.

- 5.20 As previously mentioned, the Committee believes that there is a case for improved strategic planning and coordination and that this could be achieved by improving coordination between AEM and APG and establishing a strategic planning and coordinating unit. Additionally the Committee sees merit in AEM accepting a more central role in property management in order to provide for the refurbishment of property without involving individual departments and agencies bearing the costs separately.
- 5.21 The Committee is concerned that expenditure on heritage buildings has to compete with other demands within AEM's budget. The Committee notes the commitment given by AEM officers to the importance of the maintenance of heritage buildings, but, with competing demands on a limited budget, the danger is that this important aspect of property management may not be able to be sufficiently maintained to ensure that these important part of Australia's heritage are kept within the Commonwealth estate - whether these be customs houses, post offices or other historical buildings.
- 5.22 The Committee is pleased to note the recent formation of a Committee of Review into Commonwealth Owned Heritage Properties. The Minister for Communications and the Arts, Michael Lee MP, announced that the review will 'examine the management of these properties to better ensure their conservation and the enhancement of the cultural landscape' (Submission 22 Media Release) The Committee will await the outcome of the review with interest.

5.23 The Committee recommends that:

- . a separate allocation be made for government bodies occupying heritage buildings which provides for the additional costs associated with the management and maintenance of heritage buildings.**

Robert Bell
Chair

APPENDICES:

1. List of Submissions

2. Public Hearings and Witnesses

3. AEM Property Register

**4. Commonwealth Statutory Authorities exempt
from the provisions of the *Lands Acquisition Act 1989***

**5. Commonwealth Bodies which are not subject
to the Lands Acquisition Act, by virtue of their own legislation**

6. Estimates Memoranda

7. Qualifications and professional memberships of AEM and APG Staff

APPENDIX 1

LIST OF SUBMISSIONS

No.	Person/Organisation
1	The Lighting Controls Association of Australia
2	WITHDRAWN
3	Mr Colin Ekert
4	ACT Planning Authority
5	Australian Customs Service
6	Department of Administrative Services
7	Australian Institute of Valuers and Land Economists (Inc.)
8	National Capital Planning Authority
9	Real Estate Institute of Australia Ltd
10	Department of Defence
11	The Professionals Group Council Ltd
12	Professionals Real Estate Group
13	Department of Defence - Supplementary
14	Department of Administrative Services - Supplementary
15	Reserve Bank of Australia
16	Department of Defence - Supplementary
17	Canadian High Commission
18	Department of Finance
19	Defence Housing Authority
20	Department of Administrative Services - Supplementary
21	Department of Administrative Services - Supplementary
22	Department of Finance - Supplementary

APPENDIX 2

PUBLIC HEARINGS AND WITNESSES

1. MONDAY 20 FEBRUARY 1995, CANBERRA

Department of Administrative Services

Ms Cathy Argall, General Manager, Australian Estate Management
Mr Arthur Gallery, National Quality Manager, Australian Property Group
Mr Brendan Godfrey, Executive General Manager, Business Development
Ms Julie McKinnon, General Manager, Australian Property Group

Department of Defence

Mr Rodney Corey, First Assistant Secretary, Facilities and Property Division
Mr Leslie Wallace, Assistant Secretary, Estate Management Branch

Australian Customs Service

Mr Noel Mullins, Director, National Property
Ms Sue Pitman-Hobbs, National Manager, Budgets
Mr David Whitehorn, Assistant Director, National Property

Real Estate Institute of Australia

Mr Keith Conley, Policy Officer
Mr Phillip Eliason, Chief Executive Officer

Australian Institute of Valuers and Land Economists

Mr Peter Barrington, Member
Mr Roger Green, Chairman, NSW Land Economy Professional Board
Mr Paul Street, Member
Dr George Webb, National Director

National Capital Planning Authority/ACT Planning Authority

Mr Keith Burnham, Acting Director, National Capital Planning Unit
Mr Chris Murray, Senior Planner, NCPA
Ms Diana Heins, Town Planner, Metropolitan Planning Section,
ACT Planning Authority
Mr George Tomlins, Chief Planner, ACT Planning Authority

2. WEDNESDAY 29 MARCH 1995, CANBERRA

Department of Finance

Stephen O'Connor, Assistant Secretary
Brian Cooney, Director, Property

Department of Administrative Services

Ms Cathy Argall, General Manager, Australian Estate Management
Mr Brendan Godfrey, Executive General Manager, Business Development
Ms Julie McKinnon, General Manager, Australian Property Group

APPENDIX 3

AEM PROPERTY REGISTER

EXPLANATIONS FOR CAPITAL VALUATION OMISSIONS

Office Estate

<u>Code</u>	<u>Explanation</u>
N = New office buildings	For this category valuations are underway or recently completed as is the case with the ATO office, Belconnen. A valuation of \$40m has now been included for this property. A valuation of \$3.2m has also now been included for 5-7 Short Street, Port Macquarie.
U = Office buildings under construction.	A site value has been included for these properties; \$8m for York Park and \$597,00 for the Newmarket site in Victoria.
P = Office buildings being considered for purchase.	These properties will be deleted from the data base.
Mo = Miscellaneous office properties.	The Conference/Theatrette Hire, SA. These areas will in future be included with listing for the Adelaide Commonwealth Centre.

Industrial

I = Industrial	This industrial property in SA is currently being transferred to the Department of Defence. The July 1993 value of \$7,150,000 has been included.
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Public Interest

L = Land	This category includes undeveloped areas of land which are yet to be valued, and areas of land with structures considered of no value, eg Rosewood flood warning station in Sth Qld. It also includes an industrial waste site in NSW.
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Special Purpose

Ms = Miscellaneous Special Purpose	The omission of this valuation was an oversight.
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<u>Code</u>	<u>Explanation</u>
C = Carparks	The value of these properties have been included in the valuations for associated office buildings.
D = Ownership is doubtful.	AEM ownership of these properties is currently being verified by an AVO Searching Consultancy.
B = Broadcasting stations	The ownership of these properties is doubtful. See "D" above.
A = Former Brisbane airport properties.	The total value of the former Brisbane airport properties is approx. \$15m. The value of the former terminal area is approx. \$7,875,000. This value has now been included.
T = National Transmission sites.	The ownership of these properties is doubtful. It is likely that they will be transferred to the National Transmission Authority as part of the Stage 2 Review.
O = Operating Leases	This category includes properties that the Commonwealth has leased out on a long term basis, from 25 to 125 years. Valuations were omitted for peppercorn leases in the ACT and NSW and for four properties in QLD. The peppercorn leases are of no value and valuations have now been included for the QLD properties except for the Maryborough Bond Store. This property was included in the valuation for the associated office building.
Mp - Miscellaneous, Public Interest	This category includes public interest properties such as a monument in the ACT and a house in NT, which are considered of no value. It also includes the heritage police cells, Broome and a cycle path in Belconnen which will be valued next year. The Broome police cells are being refurbished and the cycle path has only recently been transferred

from the ACT government. Valuations have now been included for Snapper Island and the Army depot at Ettamogah, NSW.

Note: The Public Interest estate reflects all non-commercial properties (including operating leases) managed by AEM.

DATE AND BASIS OF VALUATIONS

All the valuations listed in Attachment B are as at 30 June 1994. The only exceptions are where there have been purchases or new buildings coming on line at a later date. In the case of the ADI property in SA, a June 1994 valuation was not undertaken because of the intention to transfer the property.

The office, industrial and special purpose estates are valued every year. At this stage Public Interest estate valuations are conducted as necessary, ie when new properties come to light.

All valuations are market valuations based on highest and best use except for the operating leases. For accrual accounting purposes where AEM owns both the land and buildings they are valued at highest and best use. Where AEM only owns the land, as is the case with a number of properties in the ACT, the valuations are based on current use. In both cases the existence of a long term leasehold interest is disregarded.

CATEGORY AND CODE NUMBERS

The category classification of AEMO, AEMI, AEMS, AEMN, AEMX, represent the AEM estate categories of office, industrial, special purpose, non-commercial (public interest) and operating lease, which is a subset of the non-commercial category.

The code number is a separate identifier for each property and is used for unique identification in managing the estate.

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE	NUMBER
		ACT REGION			
INDUSTRIAL					
AEMI	101	PRINTING OFFICE - KINGSTON	8,000,000	4771	1
AEMI	101	ROYAL AUSTRALIAN MINT	10,300,000	4803	2
AEMI	101	ASSET SERVICES DEPOT FYSHWICK	2,800,000	4961	3
AEMI	101	NTH C'BERRA ARCHIVE REPOSITORY	5,000,000	4963	4
AEMI	101	STH C'BERRA ARCHIVE REPOSITORY	2,680,000	5951	5
AEMI	101	FORMER DAS TSG DEPOT	1,000,000	6977	6
AEMI	101	DAS DAIRY FLAT ROAD COMPLEX	8,000,000	7801	7
AEMI	101	ASSET SERVICES DEPOT ADFA	310,000	7814	8
AEMI	101	ASSET SERVICES DEPOT DUNTRONN	200,000	7815	9
AEMI	101	ASSET SERVICES DEPOT JERVIS	280,000	7816	10
PUBLIC INTEREST					
AEMN	101	OLD PARLIAMENT HOUSE	48,000,000	4767	11
AEMN	101	MACQUARIE GUEST HOUSE	5,000,000	6096	12
AEMN	101	BARTON CAFETERIA	1,800,000	9139	13
AEMN	101	BLK 2 SECTN 1 - BARTON	700,000	11294	14
AEMN	101	BLCK 12/13 SECNT 9 - BARTON	3,100,000	11296	15
AEMN	101	BLK 22 SECTN 6 - BARTON	4,800,000	11297	16
AEMN	101	BLK 3 SECTN 22 - BARTON	2,500,000	11302	17
AEMN	101	BLK 26 SECTN 6 - BARTON	150,000	11303	18
AEMN	101	BLOCK 1395 - BELCONNEN	800	11304	19
AEMN	101	BLOCK 2 SECTION 43	650,000	11306	20
AEMN	101	BLK 4 SECTN 43 - BELCONNEN	20,000	11307	21
AEMN	101	BLK 7 SECTN 50 - BELCONNEN	650,000	11308	22
AEMN	101	BLK 5 SECTN 49 - BELCONNEN	200,000	11309	23
AEMN	101	BLK 6 SECTN 45 - BELCONNEN	230,000	11310	24
AEMN	101	BLK 6 SECTN 44 - BELCONNEN	1,000,000	11311	25
AEMN	101	BLOCK 1425 - BELCONNEN	57,000	11312	26
AEMN	101	BLOCK 1426 BELCONNEN	5,300	11313	27
AEMN	101	BLOCK 1427 - BELCONNEN	1,000	11314	28
AEMN	101	BLOCK 1473 - BELCONNEN	405,000	11315	29
AEMN	101	BLOCK 1488 - BELCONNEN	153,000	11316	30
AEMN	101	BLK 9 SEC 45 - BELCONNEN	1,000,000	11317	31
AEMN	101	BLK 1 SECTN 15 - BRUCE	50,000	11318	32
AEMN	101	BLK 8 SECTN 5 - BRUCE	150,000	11319	33
AEMN	101	BLK 1 SECTN 75 - BRUCE	200,000	11320	34
AEMN	101	BLK 3 SECTN 75 - BRUCE	135,000	11321	35
AEMN	101	BLK 11 SECTN 61 - CITY	400,000	11324	36
AEMN	101	BLK 11 SECTN 63 - CITY	870,000	11325	37
AEMN	101	BLK 1 SECTN 24 - CITY	C	11326	38
AEMN	101	BLK 4 SECTN 66 - DEAKIN	90,000	11327	39
AEMN	101	BLK 5 SECTN 66 - DEAKIN	180,000	11328	40
AEMN	101	BLK 4 SECTN 55 - DUFFY	150,000	11329	41
AEMN	101	BLK 2 SECTN 55 - DUFFY	10,000	11330	42
AEMN	101	BLK 4 SECTN 13 - GREENWAY	250,000	11331	43
AEMN	101	BLOCK 160 - GUNGAHLIN	40,000	11333	44
AEMN	101	BLOCK 291 - GUNGAHLIN	2,800	11334	45
AEMN	101	BLOCK 292 - GUNGAHLIN	1,700	11335	46
AEMN	101	BLOCK 352 - GUNGAHLIN	2,000	11337	47

AEMN	101	BLOCK 350 - GUNGAHLIN	47,000	11338	48
AEMN	101	BLOCK 489 - GUNGAHLIN	120,000	11339	49
AEMN	101	BLOCK 48 - HALL	52,000	11340	50
AEMN	101	BLOCK 537 - MAJURA	16,000	11341	51
AEMN	101	BLOCK 335 - MAJURA	8,000	11342	52
AEMN	101	PART BLOCK 569 - MAJURA	C	11343	53
AEMN	101	BLK 12 SECTN 20 - MITCHELL	415,000	11344	54
AEMN	101	BLK 16 SECTN 21 - MITCHELL	585,000	11345	55
AEMN	101	BLK 1 SECTN 49 - PARKES	750,000	11346	56
AEMN	101	BLK SECTN 4 - PARKES	C	11347	57
AEMN	101	BLK 7 SECTN 3 - PARKES	C	11348	58
AEMN	101	BLK 1 SECTN 4 - PHILLIP	700,000	11349	59
AEMN	101	BLK 3 SECTN 9 - PHILLIP	175,000	11350	60
AEMN	101	BLK 29 SECTN 8 - PHILLIP	10,000	11351	61
AEMN	101	BLK 30 SECTN 8 - PHILLIP	50,000	11352	62
AEMN	101	WOODEN OFFICE OPEN SPACE AREA	50,000	11353	63
AEMN	101	BLK 1 SECTN 80 - RUSSELL	500,000	11354	64
AEMN	101	BLK 2 SECTN 80 - RUSSELL	600,000	11355	65
AEMN	101	BLK3 SECTN 80 - RUSSELL	200,000	11356	66
AEMN	101	BLK 1 SECTN 84 - RUSSELL	1,500,000	11357	67
AEMN	101	BLK 1 SECTN 85 - RUSSELL	1,200,000	11358	68
AEMN	101	SIR THOMAS BLAMEY SQUARE	Mp	11359	69
AEMN	101	BLK 1 SECTN 87 - RUSSELL	C	11360	70
AEMN	101	BLOCK 48 - STROMLO	60,000	11361	71
AEMN	101	BLK 3 SECTN 687 - THEODORE	10,000	11362	72
AEMN	101	BLOCK 132 - TUGGERANONG	10,000	11363	73
AEMN	101	BLK 1 SECTION 43 BELCONNEN	Mp	11503	74
AEMN	101	BLK 5 SECTION 55 DUFFY	200,000	11504	75
AEMN	101	BRUCELLA BUILDING	1,100,000	11617	76
OFFICE					
AEMO	101	ANZAC PARK WEST	23,500,000	4477	77
AEMO	101	ANZAC PARK EAST	19,800,000	4478	78
AEMO	101	TREASURY BUILDING	49,000,000	4479	79
AEMO	101	ADMINISTRATIVE BUILDING	53,000,000	4480	80
AEMO	101	WEST BLOCK	13,750,000	4481	81
AEMO	101	EAST BLOCK	8,100,000	4482	82
AEMO	101	EDMUND BARTON BUILDING	97,000,000	4483	83
AEMO	101	ROBERT GARRAN OFFICES	27,500,000	4484	84
AEMO	101	HINKLER BUILDING	3,000,000	4485	85
AEMO	101	'3-5 NATIONAL CIRCUIT'	21,800,000	4487	86
AEMO	101	NAVAL COMBAT SYSTEMS CTR	2,000,000	4488	87
AEMO	101	MELBOURNE BUILDING	9,500,000	4489	88
AEMO	101	SYDNEY BUILDING	780,000	4490	89
AEMO	101	ACTON HOUSE	5,400,000	4491	90
AEMO	101	BORROWDALE HOUSE	5,000,000	4493	91
AEMO	101	JULIANA HOUSE	13,000,000	4494	92
AEMO	101	SIRIUS BUILDING	14,000,000	4495	93
AEMO	101	FISHBURN HOUSE	3,900,000	4496	94
AEMO	101	ALBEMARLE BUILDING	15,500,000	4497	95
AEMO	101	ALEXANDER BUILDING	15,250,000	4498	96
AEMO	101	SCARBOROUGH HOUSE	15,900,000	4499	97
AEMO	101	BENJAMIN OFFICES	65,000,000	4501	98
AEMO	101	CAMERON OFFICES	65,000,000	4501	99

AEMO	101	DEAKIN OFFICES	21,000,000	4502	100
AEMO	101	CAMPBELL PARK OFFICES	67,000,000	4504	101
AEMO	101	GEORGE KNOWLES BUILDING	3,350,000	4506	102
AEMO	101	CASEY HOUSE	940,000	4681	103
AEMO	101	WODEN CAFETERIA & SHOWERBLOCK	700,000	5224	104
AEMO	101	WODEN CAR PARK	700,000	5872	105
AEMO	101	APW CAFETERIA	450,000	9974	106
AEMO	101	YORK PARK OFFICES	8,000,000	11281	107
AEMO	101	ATO BELCONNEN (M)	40,000,000	11305	108
SPECIAL PURPOSE					
AEMS	101	COURTHOUSE & POLICE STATION	700,000	4774	109
AEMS	101	NATIONAL DOG TRAINING CENTRE	1,150,000	4859	110
AEMS	101	PALAEONTOLOGICAL STORE	750,000	4860	111
AEMS	101	BMR COLLIE STREET	4,000,000	4959	112
AEMS	101	SIR KENNETH BAILEY BUILDING	800,000	4977	113
AEMS	101	TGA LABORATORY SYMONSTON	61,400,000	5168	114
AEMS	101	CANBERRA FAMILY & JUVENILE CRT	8,000,000	5193	115
AEMS	101	NFSA HEADQUARTERS	3,800,000	5201	116
AEMS	101	PLANT QUARANTINE	1,693,000	6197	117
AEMS	101	POLICE SERVICES COMPLEX	21,500,000	6394	118
AEMS	101	D BRANCH OFFICES	12,800,000	7684	119
AEMS	101	NATIONAL MUSEUM REPOSITORY	1,850,000	9716	120
AEMS	101	DRIVER TRAINING COMPLEX	2,900,000	9717	121
AEMS	101	YARRALUMLA BAY - WATER POLICE	690,000	9718	122
AEMS	101	LAWLEY HOUSE	4,000,000	9720	123
AEMS	101	MUSEUM SITE	1,600,000	9722	124
AEMS	101	BUREAU OF ANIMAL HEALTH LAB.	1,500,000	9723	125
AEMS	101	BMR EAST KOWEN OBSERVATORY	105,000	9724	126
AEMS	101	NFSA NITRATE VAULT	1,725,000	9725	127
AEMS	101	BMR TEST HUTS	43,000	11008	128
AEMS	101	AFP EXPLOSIVES STORE	70,000	11009	129
AEMS	101	ATO COMPUTER CENTRE	24,900,000	11193	130
AEMS	101	CUSTOMS COMPUTER CENTRE	19,000,000	11194	131
OPERATING LEASES					
AEMX	101	HOTEL KURRAJONG	825,000	4486	132
AEMX	101	FENNER HALL	3,500,000	6098	133
AEMX	101	BLK 4 SECTN 85 - ACTON	5,004,000	11292	134
AEMX	101	BLK 3 SECTN 2 - ACTON	996,000	11293	135
AEMX	101	BLK 4 SCTN 38 - CAMPBELL	2,000,000	11322	136
AEMX	101	BLK 5 SCTN 38 - CAMPBELL	0	11323	137
AEMX	101	TUGGERANONG OFFICE PK (B2S14)	4,000,000	11332	138
AEMX	101	BLOCK 348 - GUNGAHLIN	32,000	11336	139
AEMX	101	BLK 5 SECTN 4 - YARRALUMLA	2,000,000	11364	140
TOTAL			1,002,034,600		140

NSW REGION					
INDUSTRIAL					
AEMI	201	SIL0 ROAD - OAKLANDS	1,000,000	6361	1
AEMI	201	WORKS DEPOT - ARTARMON	2,150,000	6365	3
AEMI	201	WORKS DEPOT - LISMORE	120,000	6368	4
AEMI	201	WORKS DEPOT - BATHURST	310,000	6370	5
AEMI	201	WORKS DEPOT - TAMWORTH	120,000	6371	6
AEMI	201	WORKS DEPOT - ALEXANDRIA	1,285,000	6633	7
AEMI	201	WORKS DEPOT - RICHMOND	400,000	6659	8
AEMI	201	WORKS DEPOT - MOOREBANK	1,350,000	6660	9
AEMI	201	WORKS DEPOT - KINGSWOOD	115,000	6661	10
AEMI	201	ACS DEPOT - WILLIAMTOWN	700,000	6663	11
AEMI	201	CONSTRUCTION OFFICE - NOWRA	195,000	6664	12
AEMI	201	WORKS DEPOT - ZETLAND	93,000	6666	13
AEMI	201	WORKS DEPOT - GLENBROOK	105,000	6672	14
AEMI	201	WORKS DEPOT - SINGLETON	155,000	6673	15
AEMI	201	WORKS SUB DEPOT - DUBBO	124,000	6674	16
AEMI	201	WORKS DEPOT - FOREST HILL	340,000	6675	17
AEMI	201	WORKS DEPOT - KAPOOKA	160,000	6677	18
AEMI	201	CUSTOMS MARINE CENTRE	4,000,000	6698	19
AEMI	201	WORKS DEPOT - TURRAMURRA	70,000	6976	20
AEMI	201	ACS WORKS DEPOT - PARKES	18,000	11367	21
AEMI	201	WORK DEPOT - CONSTRUCTION	740,000	11369	22
AEMI	201	DAS DISTRIBUTION - ST MARYS	8,000,000	11492	23
PUBLIC INTEREST					
AEML	201	LOT 1 FIRST & LEMNOS STREETS		L	11656
AEML	201	NAT. TRANSMISSION - BRINGELLY		T	11668
AEMN	201	SNAPPER ISLAND (Mp)	125,000		3072
AEMN	201	STUDLEY PARK	1,002,500		3358
AEMN	201	CAMP SHORTLAND	250,000		3382
AEMN	201	14 DEAKIN STREET	38,000		3870
AEMN	201	BROADCASTING STATION 2BA		B	3880
AEMN	201	16 ARLINGTON STREET	75,000		3894
AEMN	201	17 HEDDON STREET	38,000		3973
AEMN	201	FLM STUDIOS			Sold to Film Aust 3993
AEMN	201	7 HARLO STREET	75,000		3998
AEMN	201	16 AMIENS STREET	66,000		3999
AEMN	201	18 AMIENS STREET	64,000		4002
AEMN	201	9 HARLO STREET	80,000		4003
AEMN	201	BROADCASTING STATION 2NA/2NC		B	4020
AEMN	201	40 AMIENS ST	69,000		4031
AEMN	201	9 AMIENS STREET	68,000		4037
AEMN	201	16 BEAUFORT STREET	61,000		4045
AEMN	201	2 BEAUFORT STREET	56,000		4057
AEMN	201	4 BEAUFORT STREET	62,000		4065
AEMN	201	1029 GREAT WESTERN HIGHWAY	64,000		4111
AEMN	201	17 LEMNOS STREET	65,000		4125
AEMN	201	7 GAINFORD AVENUE	85,000		4137
AEMN	201	3 MENA PLACE	69,000		4138
AEMN	201	6 POZIERS STREET	68,000		4140
AEMN	201	2 POZIERS STREET	63,000		4141

AEMN	201	36 RIFLE PARADE	69,000	4144	50
AEMN	201	52 RIFLE PARADE	74,000	4146	51
AEMN	201	4 ARCADIA AVENUE	65,000	4150	52
AEMN	201	6 ARCADIA AVENUE	65,000	4151	53
AEMN	201	2 BELMONT AVENUE	70,000	4153	54
AEMN	201	39 MACQUARIE AVENUE	45,000	4155	55
AEMN	201	76 MACQUARIE AVENUE	55,000	4158	56
AEMN	201	38 MACQUARIE AVENUE	65,000	4159	57
AEMN	201	58 MACQUARIE AVENUE	55,000	4163	58
AEMN	201	10 WANGI AVENUE	43,000	4173	59
AEMN	201	6 WANGI AVENUE	40,000	4175	60
AEMN	201	8 WANGI AVENUE	43,000	4180	61
AEMN	201	2CR BROADCASTING STATION	B	4224	62
AEMN	201	9 BARELLAN AVENUE	85,000	4240	63
AEMN	201	33 BARELLAN AVENUE	80,000	4242	64
AEMN	201	8 TOBRUK STREET	64,000	4243	65
AEMN	201	23 VICKERS STREET	60,000	4247	66
AEMN	201	17 VICKERS STREET	56,000	4249	67
AEMN	201	3 BARINGA PLACE	85,000	4250	68
AEMN	201	GRAZING - MANILLA 2NU	B	4255	69
AEMN	201	28 YALUNGA STREET	90,000	4259	70
AEMN	201	79 YALUNGA STREET	85,000	4266	71
AEMN	201	MT SUGARLOAF	B	4304	72
AEMN	201	SMITHTOWN BROADCASTING STATION	B	4765	73
AEMN	201	25 LIDDLE ST	70,000	4766	74
AEMN	201	29 LIDDLE STREET	70,000	4768	75
AEMN	201	32 LIDDLE STREET	70,000	4769	76
AEMN	201	40 LIDDLE STREET	70,000	4770	77
AEMN	201	BROADCASTING STATION - TAREE	B	4780	78
AEMN	201	FORMER MIGRANT HOSTEL	D	4784	79
AEMN	201	178 PRINCES HIGHWAY	80,000	4800	80
AEMN	201	STORMWATER CHANNEL	L	4802	81
AEMN	201	26L BROADCASTING STATION	B	4912	82
AEMN	201	4 MACQUARIE AVENUE	80,000	4924	83
AEMN	201	18 BALMORAL AVE	65,000	4926	84
AEMN	201	5 GREEN STREET	52,000	4975	85
AEMN	201	POWER SUBSTATION	D	5093	86
AEMN	201	RADIO BROADCASTING STATION	B	5094	87
AEMN	201	BROADCASTING STATION 2FC/2BL	B	5130	88
AEMN	201	FORT SCRATCHLEY	600,000	5131	89
AEMN	201	5 AMIENS ST	68,000	5166	90
AEMN	201	1 BEAUFORT ST	58,000	5214	91
AEMN	201	9 JONES ST	50,000	5216	92
AEMN	201	56 GREEN STREET	52,000	5217	93
AEMN	201	28 SUVLA ST	64,000	5219	94
AEMN	201	4 POZIERS ST	65,000	5227	95
AEMN	201	2CD BROADCASTING STATION	B	6733	96
AEMN	201	2NR BROADCASTING STN	B	7254	97
AEMN	201	ANZAC RIFLE RANGE	22,550,000	7794	98
AEMN	201	CARPARKING	B	10030	99
AEMN	201	ARMY DEPOT - ETTAMOGAH (M ₉)	58,000	11266	100
AEMN	201	GOOGONG DAM & COTTAGE	D	11284	101
AEMN	201	THE MARTIN STREET ESTATE	3,425,000	11641	102

AEMN	201	INDUSTRIAL WASTE COMM SITE	L	11642	103
AEMN	201	COMMONWEALTH LAND	550,000	11643	104
AEMN	201	COMMONWEALTH LAND	5,100,000	11644	105
AEMN	201	SOUTH SOLITARY ISLAND	125,000	11645	106
AEMN	201	RIFLE RANGE	650,000	11646	107
AEMN	201	CENTRAL RESERVE ROAD	L	11647	108
AEMN	201	LOT 5	300,000	11648	109
AEMN	201	LOTS 10 & 11	575,000	11649	110
AEMN	201	LOT 2	735,000	11650	111
AEMN	201	REAR LAND	9,800,000	11651	112
AEMN	201	2WN BROADCASTING STATION SITE	B	11660	113
OFFICE					
AEMO	201	CUSTOMS HOUSE - KURNELL	365,000	4508	114
AEMO	201	CUSTOMS HSE - PORT KEMBLA	205,000	4510	115
AEMO	201	C'WEALTH OFFICES - WAGGA	5,100,000	4513	116
AEMO	201	C'WEALTH OFFICES - PHILLIP ST	15,800,000	4514	117
AEMO	201	C'WEALTH OFFICES - ORANGE	2,500,000	4517	118
AEMO	201	C'WEALTH OFFICES - BANKSTOWN	410,000	4523	119
AEMO	201	C'WEALTH OFFICES - GRANVILLE	331,000	4524	120
AEMO	201	C'WEALTH OFFICES - DUBBO	5,000,000	4526	121
AEMO	201	C'WEALTH OFFICES - BOURKE	118,000	6941	122
AEMO	201	C'WEALTH OFFICES - MASCOT	6,700,000	6945	123
AEMO	201	C'WEALTH OFFICES - WOLLONGONG	16,750,000	6965	124
AEMO	201	C'WEALTH OFFICES - DARLINGH' ST	9,800,000	7726	125
AEMO	201	SYDNEY CENTRAL	122,500,000	9313	126
AEMO	201	JESSIE STREET CENTRE	125,000,000	9799	127
AEMO	201	C'WEALTH OFFICES - HURSTVILLE	600,000	10926	128
AEMO	201	5-7 Short St, Pt Macquarie (N)	3,200,000	11537	129
AEMO	201	45 JONES STREET	7,050,000	11618	130
AEMO	201	36 - 38 RAYMOND STREET	3,800,000	11633	131
SPECIAL PURPOSE					
AEMS	201	CUSTOMS HOUSE - NEWCASTLE	1,000,000	4507	132
AEMS	201	CUSTOMS HOUSE - ALFRED ST, SYDNEY	19,800,000	4509	133
AEMS	201	MACQUARIE LIGHT HOUSES	3,210,200	5182	134
AEMS	201	ARCHIVES REPOSITORY - V'WOOD	11,875,000	6372	135
AEMS	201	AGAL LABORATORY - PYMBLE	11,400,000	6696	136
AEMS	201	NATIONAL ACOUSTICS LABORATORY	30,000,000	7671	137
AEMS	201	WESTBRIDGE MIGRANT CENTRE	14,000,000	9315	138
AEMS	201	TRANSITORY FLATS - AUBURN 1	610,000	9549	139
AEMS	201	TRANSITORY FLATS - AUBURN 3	610,000	9553	140
AEMS	201	QUARANTINE STATION	5,000,000	9556	141
AEMS	201	AFP STAFF COLLEGE	600,000	9557	142
AEMS	201	MET STATION - MOREE	350,000	9558	143
AEMS	201	MET STATION - COBAR	100,000	9559	144
AEMS	201	AUST NAT MARITIME MUSEUM	43,250,000	9560	145
AEMS	201	IP STATION - CAMDEN	260,000	9561	146
AEMS	201	MET STATION - WAGGA WAGGA	175,000	9568	147
AEMS	201	C'WEALTH LAW COURTS - P'MATTA	41,680,000	9571	148
AEMS	201	SYDNEY CENTRAL - THE MANSE	555,000	11004	149
AEMS	201	SYDNEY CENTRAL - FIRE STATION	210,000	11005	150
AEMS	201	SYDNEY CENTRAL - RETAIL	9,325,000	11006	151
AEMS	201	SYDNEY CENTRAL - AGL	1,810,000	11247	152
AEMS	201	SYDNEY FEDERAL LAW COURT (M _a)	41,200,000	11658	153

AEM S	201	TV TRANSLATOR STATION	T	11658	154
AEMS	201	CHIFLEY SQUARE	96,000,000	11661	155
AEM S	201	RSL VETS RETIREMENT VILLAGE	0	11662	156
AEM S	201	HENRY GIBBONS CORN WALLIS RES.	0	11666	157
					158
TOTAL			729,010,700		158

VICTORIAN REGION					
INDUSTRIAL					
AEMI	301	PRINTING OFFICE-BRUNSWICK	987,000	6726	1
AEMI	301	QUEENS WAREHOUSE	850,000	6886	2
AEMI	301	AUSTRALIAN ARCHIVES	1,800,000	6895	3
AEMI	301	TSG DEPOT-BRAYBROOK	1,000,000	6897	4
AEMI	301	TSG DEPOT-MARIBYRNONG	2,300,000	6898	5
AEMI	301	TSG DEPOT-WEST MELBOURNE	2,000,000	6901	6
AEMI	301	TSG DEPOT-TOTTENHAM	2,000,000	6911	7
AEMI	301	ASSET SERV DEPOT-BANDIANA	205,000	6928	8
AEMI	301	ASSET SERV DEPOT-CLIFTON HILL	755,000	6934	9
AEMI	301	ASSET SERV DEPOT-MAIDSTONE	650,000	6944	10
AEMI	301	ASSET SERV DEPOT-BENDIGO	104,733	6979	11
AEMI	301	ASSET SERV DEPOT-WATSONIA	155,000	6981	12
AEMI	301	ASSET SERV DEPOT-BROADMEADOWS	190,000	6983	13
AEMI	301	ASSET SUB DEPOT - WESTERNPORT	240,000	6985	14
AEMI	301	ASSET SUB DEPOT-PUCKAPUNYAL	171,000	6986	15
AEMI	301	ASSET SERV DEPOT-EAST SALE	440,000	6987	16
AEMI	301	ASSET SERV DEPOT-LAVERTON	580,000	6993	17
AEMI	301	ASSET DEPOT - PORT MELBOURNE	2,500,000	7163	18
AEMI	301	ARCHIVES REPOSITORY	6,400,000	11113	19
PUBLIC INTEREST					
AEMN	301	REV LEASE 62-76 WESTERN AVENUE	536,000	5060	20
AEMN	301	REV LEASE 90-92 WESTERN AVENUE	164,000	5066	21
AEMN	301	REV LEASE-86-88 WESTERN AVENUE	170,000	5070	22
AEMN	301	REV LEASE 71-107 WESTERN AVE	1,580,000	5072	23
AEMN	301	REV LEASE-18 WESTERN AVENUE	616,000	5074	24
AEMN	301	REV LEASE-17 WESTERN AVENUE	1,150,000	5076	25
AEMN	301	REV LEASE-78 WESTERN AVENUE	180,000	5080	26
AEMN	301	REV LEASE-32 WESTERN AVENUE	620,000	5123	27
AEMN	301	REV LEASE 46-60 WESTERN AVENUE	609,000	5128	28
AEMN	301	BUFFER ZONE 45-55 WESTERN AVE	725,000	5129	29
AEMN	301	REV LEASE-57 WESTERN AVENUE	215,000	5169	30
AEMN	301	REV LEASE 85 WESTERN AVENUE	175,000	5266	31
AEMN	301	MELBOURNE - REV LEASE - ELMS	500,000	5287	32
AEMN	301	KEILOR PONY CLUB	1,210,000	5799	33
AEMN	301	3WV BROADCASTING STATION	27,000	5874	34
AEMN	301	RADIO BROADCASTING ST-SYDENHAM	5,500,000	5903	35
AEMN	301	KEILOR REV LEASE-B. THOMPSON	2,290,000	5904	36
AEMN	301	RADIO STATION-SHEPPARTON	2,240,000	5913	37
AEMN	301	FLAGSTAFF C/WEALTH COURT SITE	5,665,000	6750	38
AEMN	301	122-126 MARTINS LANE	3,000,000	9137	39
AEMN	301	73 BONDS ROAD	800,000	9138	40
AEMN	301	GEODETTIC STATION MT CLAY	25,000	9444	41
AEMN	301	TV TRANSLATOR STN-FORGE CREEK	20,000	9447	42
AEMN	301	TV TRANSLATOR STN-BONNIE DODD	20,000	9448	43
AEMN	301	TV TRANSLATOR STN-CASTERTON	10,000	9449	44
AEMN	301	TV TRANSLATOR STN-WARRION HILL	20,000	9450	45
AEMN	301	TV TRANSLATOR STN-COLERAINE	10,000	9451	46
AEMN	301	TV TRANSMITTER/VHR. MT TASSIE	110,000	9452	47
AEMN	301	TV TRANSMITTER-MT DANDENONG	1,100,000	9480	48

AEMN	301	BROADCASTING STN-WANGARATTA	25,000	9483	49
AEMN	301	GEODETIC STATION MT AITKEN	5,000	9487	50
AEMN	301	GEODETIC STATION-BASS HILL	20,000	9488	51
AEMN	301	BUFFER ZONE 61-69 WESTERN AVE	380,000	9721	52
AEMN	301	3GI BROADCASTING STATION	135,000	11000	53
AEMN	301	GARAGE 15-21 LITTLE LONSDALE	400,000	11242	54
AEMN	301	32 LONSDALE STREET	270,000	11267	55
AEMN	301	34 LONSDALE STREET	240,000	11268	56
AEMN	301	36 LONSDALE STREET	310,000	11269	57
AEMN	301	38-40 LONSDALE STREET	170,000	11270	58
AEMN	301	BLACK EAGLE HOTEL	290,000	11271	59
AEMN	301	MISSION BUILDING	435,000	11272	60
AEMN	301	23-25 LITTLE LONSDALE STREET	125,000	11273	61
AEMN	301	17 CASSELDEN PLACE	52,000	11274	62
AEMN	301	CHILD CARE CENTRE	480,000	11275	63
AEMN	301	ODDFELLOWS HOTEL	225,000	11276	64
AEMN	301	SUBSTATION	110,000	11277	65
AEMN	301	47 LITTLE LONSDALE STREET	122,000	11278	66
AEMN	301	49 LITTLE LONSDALE STREET	131,000	11279	67
AEMN	301	46-54 LONSDALE STREET	3,400,000	11280	68
AEMN	301	GRAZING-94-108 WESTERN AVENUE	190,000	11636	69
AEMN	301	CAMP RD-PENDING DISPOSAL	593,000	11637	70
OFFICE					
AEMO	301	ABBOTSFORD MET BUREAU	855,000	1	71
AEMO	301	GEELONG - CUSTOMS HOUSE	870,000	4529	72
AEMO	301	PORTLAND - CUSTOMS HOUSE	115,000	4530	73
AEMO	301	HASTINGS - CUSTOMS HOUSE	250,000	4531	74
AEMO	301	SUNSHINE - COMM OFFICES	1,613,000	4532	75
AEMO	301	WANGARATTA - COMM. OFFICES	1,000,000	4533	76
AEMO	301	MILDURA COMM. OFFICES	750,000	4535	77
AEMO	301	DANDENONG COMM OFFICES	1,170,000	4536	78
AEMO	301	SALE - COMM. OFFICES	1,140,000	4537	79
AEMO	301	OLD CUSTOMS HOUSE MELBOURNE	2,000,000	4538	80
AEMO	301	BALLARAT - COMM OFFICES	1,170,000	4540	81
AEMO	301	PRESTON - COMM SERVICES OFFICE	320,000	4542	82
AEMO	301	PARLIAMENTARY OFFICES MELB	1,770,000	4543	83
AEMO	301	CLARKE ST, STH MELB	950,000	4544	84
AEMO	301	JENSEN HOUSE MELBOURNE	4,000,000	4546	85
AEMO	301	DEFENCE CENTRE	9,300,000	4547	86
AEMO	301	ATO ARCHIVES OFFICE	940,000	4548	87
AEMO	301	WARRAGUL - DEET OFFICES	120,000	4549	88
AEMO	301	HEIDELBERG - DEET OFFICE	430,000	4550	89
AEMO	301	FITZROY - DEET OFFICE	375,000	4551	90
AEMO	301	CAMBERWELL - DEET OFFICE	700,000	4552	91
AEMO	301	STH MELB. - DSS CHEQUE ISSUING	1,530,000	4554	92
AEMO	301	FROSTERLEY HOUSE CARLTON	740,000	4985	93
AEMO	301	FOOTSCRAY - AEC/FED MEMBER	85,000	5147	94
AEMO	301	OAKLEIGH - COMM. OFFICES	4,000,000	6397	95
AEMO	301	CASSELDEN PLACE	123,750,000	6437	96
AEMO	301	CNR LYTTLETON TERRACE AND	612,000	8704	97
AEMO	301	FRANKSTON COMMONWEALTH CENTRE	5,467,000	8966	98
AEMO	301	300 QUEEN STREET	1,044,000	11238	99
AEMO	301	SITE AREA - NEWMARKET (U)	597,000	11653	100

AEMO	301	AUSTRALIAN TAX OFFICE	P	11654	101
AEMO	301	DSS BUILDING	P	11655	102
AEMO	301	100 BROUGHAM ST &	P	11657	103
AEMO	301	POSSIBLE NEW PROPOSAL	P	11659	104
SPECIAL PURPOSE					
AEMS	301	RADIO RECEIVING STN-KILMORE		330,000	5625 105
AEMS	301	ENTERPRISE MIGRANT HOSTEL		4,100,000	5882 106
AEMS	301	SEISMIC OBSERVATORY		84,500	9469 107
AEMS	301	FREQUENCY MEASURING CENTRE		245,000	9479 108
AEMS	301	RADIATION LABORATORY		5,680,000	9486 109
AEMS	301	MIGRANT DETENTION CENTRE		2,500,000	9489 110
AEMS	301	BUREAU OF MET TRAINING CENTRE		1,670,000	9490 111
AEMS	301	QUARANTINE STATION-TULLAMARINE		1,050,000	9491 112
AEMS	301	CUSTOMS DOG SQUAD		415,000	9493 113
AEMS	301	APS/FED POL MELBOURNE AIRPORT		630,000	9494 114
AEMS	301	COMMONWEALTH COURT BUILDING		3,000,000	9495 115
AEMS	301	QUARANTINE STATION SPOTSWOOD		750,000	9499 116
AEMS	301	FORMER HIGH COURT BUILDING		2,500,000	9500 117
AEMS	301	BALLOON FILLING STATION		57,000	9517 118
AEMS	301	QUARANTINE STATION-WEST MELB.		1,275,000	11001 119
TOTAL				252,472,233	119

SOUTH QUEENSLAND REGION					
INDUSTRIAL					
AEMI	401	TOOWOOMBA BUILDING YARD	805,000	6162	1
AEMI	401	ARCHIVES STORAGE	5,300,000	6533	2
AEMI	401	ASSET SERVICES AMBERLEY	640,000	6559	3
AEMI	401	ASSET SERVICES ENOGGERA	800,000	6565	4
AEMI	401	ASSET SERVICES GREENSLOPES	565,000	6566	5
AEMI	401	DAS FLEET FORTITUDE VALLEY	1,405,000	8076	6
PUBLIC INTEREST					
AEMN	401	FEDERAL COURTS BUILDING	5,500,000	4851	7
AEMN	401	VARIOUS LOTS (A)	See No. 5106	4885	8
AEMN	401	FORMER BRISBANE AIRPORT LEASES	300,000	4901	9
AEMN	401	LOT 17 ON RP 179509	5,150,000	5032	10
AEMN	401	BUCHANAN ROAD NUDGE	850,000	5036	11
AEMN	401	LOT 20 NUDGE ROAD	325,000	5039	12
AEMN	401	6 CUTLER AVENUE	66,000	5050	13
AEMN	401	1 KIBBY STREET	64,000	5057	14
AEMN	401	26 NETTLETON CRESCENT	64,000	5059	15
AEMN	401	36 NETTLETON CRESCENT	67,000	5061	16
AEMN	401	29 NETTLETON CRESCENT	74,000	5062	17
AEMN	401	33 NETTLETON CRESCENT	62,000	5063	18
AEMN	401	25 ROBINSON STREET	68,000	5065	19
AEMN	401	14 ROBINSON STREET	70,000	5067	20
AEMN	401	25 TONKS STREET	67,000	5069	21
AEMN	401	FORMER BRISBANE AIRPORT 2 (A)	7,875,000	6106	22
AEMN	401	FLOODWAY LAND	500,000	8895	23
AEMN	401	U CORBOULD RES. LAKE COOTHARABA	Mp	11546	24
AEMN	401	ALPHA NTA	T	11547	25
AEMN	401	ARAMAC NTA	T	11548	26
AEMN	401	AUGATHELLA NTA	T	11549	27
AEMN	401	AVOCA NTA	T	11550	28
AEMN	401	BALD HILLS NTA	T	11551	29
AEMN	401	BARCALDINE NTA	T	11552	30
AEMN	401	BARRADEEN NTA	T	11553	31
AEMN	401	BEDDURIE NTA	T	11554	32
AEMN	401	BLACKALL NTA	T	11555	33
AEMN	401	BLUE LAGOON NTA	T	11556	34
AEMN	401	BRUCEDALE NTA	T	11557	35
AEMN	401	BUSTHINIA NTA	T	11558	36
AEMN	401	CAPELLA NTA	T	11559	37
AEMN	401	CHARLEVILLE NTA NO.1	T	11560	38
AEMN	401	CHARLEVILLE NTA NO.2	T	11561	39
AEMN	401	CLERMONT NTA	T	11565	40
AEMN	401	CLOVER HILLS NTA	T	11567	41
AEMN	401	CRAMSIE NTA	T	11568	42
AEMN	401	CROCHDANTIGH NTA	T	11569	43
AEMN	401	CUNNAMULLA NTA	T	11570	44
AEMN	401	DALBY NTA	T	11571	45
AEMN	401	DIRRANBANDI NTA	T	11572	46
AEMN	401	DYSART NTA	T	11573	47
AEMN	401	EIDSVOLD NTA	T	11574	48

AEMN	401	EMERALD NTA		T	11575	49
AEMN	401	GLADSTONE NTA		T	11576	50
AEMN	401	GRACEMERE NTA		T	11577	51
AEMN	401	GYMPIE NTA		T	11578	52
AEMN	401	INJUNE NTA		T	11579	53
AEMN	401	ISISFORD NTA		T	11580	54
AEMN	401	JERICO NTA		T	11581	55
AEMN	401	LONGREACH NTA		T	11582	56
AEMN	401	LURNEA NTA		T	11583	57
AEMN	401	MANGALORE NTA		T	11584	58
AEMN	401	MENA PARK NTA		T	11585	59
AEMN	401	MIA BEND NTA		T	11586	60
AEMN	401	MIRRABOOKA NTA		T	11587	61
AEMN	401	MITCHELL NTA		T	11588	62
AEMN	401	MONTO NTA		T	11589	63
AEMN	401	MORVEN NTA		T	11590	64
AEMN	401	MT GODNANEMAN		T	11591	65
AEMN	401	MT HOPEFUL NTA		T	11592	66
AEMN	401	MT MAYDE NTA		T	11593	67
AEMN	401	MT MOWBULLAN NTA		T	11594	68
AEMN	401	MT PISGAH NTA		T	11595	69
AEMN	401	MUNGALLALA NTA		T	11596	70
AEMN	401	MUTTABURRA NTA		T	11597	71
AEMN	401	NAMBOUR NTA		T	11598	72
AEMN	401	NARODD NTA		T	11599	73
AEMN	401	PIALBA NTA		T	11600	74
AEMN	401	QUILPE NTA		T	11601	75
AEMN	401	ST GEORGE NTA NO.1		T	11602	76
AEMN	401	ST GEORGE NTA NO.2		T	11603	77
AEMN	401	SURAT NTA		T	11604	78
AEMN	401	TAMBO NTA		T	11605	79
AEMN	401	TAROOM NTA		T	11606	80
AEMN	401	TEDDINGTON NTA		T	11607	81
AEMN	401	TEXAS NTA		T	11608	82
AEMN	401	WANDOAN NTA		T	11609	83
AEMN	401	WYANDRA NTA		T	11610	84
AEMN	401	MOGGILL MEASURING STATION		L	11611	85
AEMN	401	MT KANIGAN WEATHER WATCH RADAR		L	11612	86
AEMN	401	GLADSTONE METEOROLOGICAL STAT.		L	11613	87
AEMN	401	ROSEWOOD FLOOD WARNING STATION		L	11614	88
AEMN	401	AMBERLEY RIVER HEIGHTS STATION		L	11615	89
AEMN	401	GLADSTONE SEISMIC VAULT		L	11616	90
AEMN	401	LADY GOWRIE CHILD CARE CENTRE		D	11623	91
OFFICE						
AEMO	401	TAXATION BLDG/STATS HOUSE	13,300,000		4555	92
AEMO	401	ALBION OFFICES	100,000		4556	93
AEMO	401	BUNDABERG OFFICES	185,000		4557	94
AEMO	401	COMMONWEALTH CENTRE - BRISBANE	21,100,000		4558	95
AEMO	401	MARYBOROUGH OFFICES	155,000		4562	96
AEMO	401	GLADSTONE CUSTOMS HOUSE	170,000		4564	97
AEMO	401	NUNDAH OFFICES	456,000		4567	98
AEMO	401	WEST END OFFICES	1,000,000		4568	99
AEMO	401	HAYDEN COMMONWEALTH CENTRE	4,240,000		4569	100

AEMO	401	ROCKHAMPTON OFFICES	5,500,000	4574	101
AEMO	401	WOODRIDGE COMMONWEALTH OFFICES	6,500,000	7799	102
AEMO	401	EAGLE FARM DEMOUNTABLE	54,000	8893	103
AEMO	401	NEW CWLTH OFFICES BUNDABERG	2,950,000	11505	104
AEMO	401	TERRICA PLACE	M	11640	105
AEMO	401	COMMONWEALTH CENTRE - INALA	M	11652	106
SPECIAL PURPOSE					
AEMS	401	FREQ MEASURING MONITORING STN	5,000,000	4688	107
AEMS	401	MIGRANT FLATS HAWTHORNE	390,000	9346	108
AEMS	401	MIGRANT FLATS MOOROOKA	540,000	9347	109
AEMS	401	MIGRANT FLATS GREENSLOPES	600,000	9348	110
AEMS	401	QUARANTINE FACILITY	1,272,000	9349	111
AEMS	401	DETECTOR DOG COMPLEX	440,000	9351	112
AEMS	401	MET BUREAU EAGLE FARM	3,700,000	11188	113
AEMS	401	BRISBANE C'WEALTH LAW COURTS	145,000,000	11478	114
AEMS	401	PLAGUE LOCUST COMM. LONGREACH	12,000	11622	115
OPERATING LEASES					
AEMX	401	BRISBANE CUSTOMS HOUSE	2,500,000	6105	116
AEMX	401	BOND STORE MARYBOROUGH	0	8980	117
AEMX	401	CORONATION HOUSE (D)	1,600,000	11500	118
AEMX	401	NAVAL STAFF OFFICES (D)	450,000	11501	119
AEMX	401	SHAFSTON HOUSE (D)	1,825,000	11502	120
TOTAL			249,658,000		120

SOUTH AUSTRALIAN REGION					
INDUSTRIAL					
AEMI	501	DAS FLEET DEPOT-WOODVILLE NTH	600,000	5867	1
AEMI	501	AGAL	560,000	6558	2
AEMI	501	DAS DEPOT	2,475,000	6711	3
AEMI	501	11-13 DERLANGER AVENUE	3,000,000	6715	4
AEMI	501	DAS FLEET DEPOT - GROTE ST	1,600,000	6719	5
AEMI	501	ASSET SERVICES DEPOT-WEST BCH	1,250,000	6723	6
AEMI	501	ACS DEPOT - WOOMERA	65,000	6724	7
AEMI	501	ASSET SERVICES DEPOT - SAL'BRY	600,000	6735	8
AEMI	501	EX ADI SITE (D)	7,150,000	9945	9
PUBLIC INTEREST					
AEMN	501	33 BARTON STREET	80,000	4788	10
AEMN	501	70 ALABAMA AVENUE	68,500	4793	11
AEMN	501	7 MENDES STREET	69,000	4797	12
AEMN	501	5 MCEWIN STREET	72,000	4798	13
AEMN	501	6 FOURTEETH AVENUE	67,500	4806	14
AEMN	501	12 FOURTEENTH AVENUE	65,000	4811	15
AEMN	501	119 HANSON ROAD	70,000	4822	16
AEMN	501	37 NINTH AVENUE	62,500	4824	17
AEMN	501	3 TENTH AVENUE	66,000	4843	18
AEMN	501	13 TENTH AVENUE	65,500	4844	19
AEMN	501	4 TENTH AVENUE	67,500	4866	20
AEMN	501	2 TENTH AVENUE	63,000	4867	21
AEMN	501	8 TWELFTH AVENUE	64,000	4876	22
OFFICE					
AEMO	501	C'WEALTH OFFICES FLORENCE ST	680,000	4575	23
AEMO	501	KING WILLIAM TOWER	7,700,000	4576	24
AEMO	501	CLARENCE GARDENS OFFICES	140,000	4578	25
AEMO	501	SALISBURY OFFICES	1,100,000	4579	26
AEMO	501	BUREAU OF METEOROLOGY	2,400,000	4580	27
AEMO	501	APS/CUSTOMS COMPLEX	790,000	4581	28
AEMO	501	C'WEALTH OFFICES PT LINCOLN	1,200,000	4582	29
AEMO	501	C'WEALTH OFFICE KADINA	685,000	4583	30
AEMO	501	C'WEALTH OFFICES PT. AUGUSTA	1,450,000	4584	31
AEMO	501	C'WEALTH OFFICE MURRAY BRIDGE	900,000	4585	32
AEMO	501	ADELAIDE COMM CENTRE	47,000,000	4586	33
AEMO	501	C'WEALTH OFFICES ELLEN STREET	860,000	4587	34
AEMO	501	BIRKENHEAD MARINE CENTRE	635,000	5791	35
AEMO	501	CUSTOMS HOUSE THEVENARD	90,000	5792	36
AEMO	501	CUSTOMS OFFICE WHYALLA	233,000	5793	37
AEMO	501	CUSTOMS OFFICE NURIODTPA	90,000	5828	38
AEMO	501	WALLAROD CUSTOMS OFFICE	50,000	5863	39
AEMO	501	CONFERENCE/THEATRETTE HIRE SA	M.	10994	40
SPECIAL PURPOSE					
AEMS	501	METEOROLOGICAL OFFICE	48,000	9579	41
AEMS	501	METEOROLOGICAL RADAR SITE	1,400,000	9580	42
AEMS	501	MIGRANT HOSTEL	2,600,000	9581	43
AEMS	501	AUSTRALIAN QUARANTINE	1,200,000	9582	44
AEMS	501	COMMONWEALTH LAW COURTS SITE	3,250,000	9584	45
TOTAL			92,679,500		45

WESTERN AUSTRALIAN REGION					
INDUSTRIAL					
AEMI	601	AUST. ANALYTICAL LABORA	750,000	6538	1
AEMI	601	ARCHIVES REPOSITORY VIC PARK	2,600,000	6547	2
AEMI	601	LIGHT FLEET GARAGE	2,600,000	6549	3
AEMI	601	ASSET SERVICES - COCOS ISLANDS	500,000	7680	4
AEMI	601	ASSET SERVICES - CAMPBELL BRCK	550,000	7682	5
AEMI	601	ASSET SERVICES - HMAS STIRLING	400,000	7685	6
AEMI	601	ASSET SERVICES - PEARCE	530,000	7687	7
AEMI	601	ASSET SERVICES - LEARMONTH	115,000	7688	8
AEMI	601	ASSET SERVICES - DERBY	161,000	7689	9
AEMI	601	MT CLAREMONT DEPOT	15,350,000	7746	10
PUBLIC INTEREST					
AEMN	601	LOT 320 MAIDSTONE CRESCENT	80,000	5926	11
AEMN	601	RADIO BROADCASTING SITE	115,000	5946	12
AEMN	601	NATIONAL B/CAST STATION SITE	160,000	6072	13
AEMN	601	TV TRANSMITTING SITE	100,000	6322	14
OFFICE					
AEMO	601	1 ST GEORGE'S TERRACE PERTH	7,000,000	4589	15
AEMO	601	KALGOORLIE CWEALTH OFFICES	1,800,000	4592	16
AEMO	601	BURSWOOD COMMONWEALTH OFFICES	1,300,000	4593	17
AEMO	601	ALBANY CUSTOMS HOUSE	110,000	4595	18
AEMO	601	DEPARTMENT OF FISHERIES	49,000	4597	19
AEMO	601	GERALDTON CUSTOMS HOUSE	112,000	4598	20
AEMO	601	PORT HEDLAND CUSTOMS HOUSE	140,000	4599	21
AEMO	601	WICKHAM CUSTOMS HOUSE	75,000	4600	22
AEMO	601	DAMPIER CUSTOMS HOUSE	155,000	4603	23
AEMO	601	SOUTH HEDLAND CWLTH OFFICES	2,500,000	4606	24
AEMO	601	FREMANTLE COMMONWEALTH OFFICES	9,000,000	4607	25
AEMO	601	CWLTH OFFICES PERTH AIRPORT	840,000	5143	26
AEMO	601	18 HIGH STREET FREMANTLE	580,000	5991	27
AEMO	601	PERTH AIRPORT CUSTOMS HOUSE	960,000	8104	28
AEMO	601	CARNARVON CUSTOMS HOUSE	280,000	11182	29
AEMO	601	ATSIC PERTH REGIONAL OFFICE	1,100,000	11183	30
AEMO	601	819 MURRAY STREET	6,700,000	11462	31
AEMO	601	KARRATHA COMMONWEALTH OFFICES	375,000	11480	32
AEMO	601	BUNBURY COMMONWEALTH OFFICES	650,000	11494	33
AEMO	601	BUNBURY CUSTOMS HOUSE (NEW)	220,000	11535	34
SPECIAL PURPOSE					
AEMS	601	ANIMAL QUARANTINE STATION	480,000	5164	35
AEMS	601	GEOPHYSICAL OBSERVATORY	230,000	5228	36
AEMS	601	CARNARVON OBSERVATIONS OFFICE	155,000	9876	37
AEMS	601	MEEKATHARRA OBSERVATION OFFICE	340,000	9877	38
AEMS	601	METEOROLOGY OFFICE	30,000	9878	39
AEMS	601	DOG UNIT (KENNELS)	150,000	9879	40
AEMS	601	LEARMONTH OBSERVATIONS OFFICE	90,000	9880	41
AEMS	601	PERTH FEDERAL LAW COURTS	40,500,000	11192	42
AEMS	601	RECEPTION & PROCESSING CENTRE	650,000	11256	43
TOTAL			100,582,000		43

TASMANIAN REGION					
INDUSTRIAL					
AEMI	701	BASELINE AIR POLLUTION STATION	250,000	5887	1
AEMI	701	ANTARCTIC DIVISION	9,000,000	6528	2
AEMI	701	DOWSINGS DEPOT	420,000	6529	3
AEMI	701	ARCHIVES ROSNY	4,125,000	6531	4
AEMI	701	TSG GLENORCHY	1,250,000	6532	5
AEMI	701	AGALKINGSTON	1,200,000	6635	6
PUBLIC INTEREST					
AEML	701	BDM INSTRUMENT ENCLOSURE	L	11663	7
AEML	701	CUSTOMS DOG KENNELS	L	11665	8
AEMN	701	SITE ROSNY	160,000	4752	9
AEMN	701	LIGHTHOUSE RESERVE	100,100	4760	10
AEMN	701	OLD QUARANTINE STATION	425,000	5784	11
OFFICE					
AEMO	701	C/WEALTH CENTRE HOBART	20,000,000	3	12
AEMO	701	BURNIE C/WEALTH OFFICE	470,000	4	13
AEMO	701	GLENORCHY C/WEALTH OFFICES	2,050,000	5	14
AEMO	701	DEVONPORT C/W OFFICES	1,870,000	7	15
AEMO	701	BURNIE CUSTOMS HOUSE	185,000	4609	16
AEMO	701	MET BUR OFFICES HOBART	450,000	4610	17
AEMO	701	CUSTOMS HOUSE LAUNCESTON	500,000	4612	18
AEMO	701	CALVERT HOUSE HOBART	520,000	4614	19
AEMO	701	SMITHTON OFFICES	160,000	4615	20
AEMO	701	QUEENSTOWN OFFICES	30,000	4616	21
AEMO	701	ELECTORATE OFFICE ROSNY	165,000	4908	22
AEMO	701	C/W OFFICES ROSNY	2,400,000	4945	23
AEMO	701	HUONVILLE COMMONWEALTH OFFICES	565,000	11499	24
SPECIAL PURPOSE					
AEMS	701	IONOSPHERIC PREDICTION STATION	45,000	6402	25
AEMS	701	MET BUREAU LAUNCESTON	25,000	6534	26
AEMS	701	FORMER AIRPORT POLICE STATION	260,000	6537	27
AEMS	701	MET BUREAU HOBART NEW	250,000	6541	28
AEMS	701	RADIO MONITORING STATION	240,000	9251	29
AEMS	701	ANTARCTIC LODGE	1,000,000	9252	30
AEMS	701	PLANT QUARANTINE STATION	135,000	9254	31
AEMS	701	HOBART COMMONWEALTH LAW COURTS	8,600,000	9255	32
AEMS	701	BERNACCHI	150,000	9588	33
OPERATING LEASES					
AEMX	701	CUSTOMS HOUSE HOBART	900,000	4611	34
TOTAL			57,900,100		34

NORTHERN TERRITORY REGION					
INDUSTRIAL					
AEMI	801	ACS DEPOT, BISHOP STREET	1,500,000	7329	1
AEMI	801	2 1/2 MILE DEPOT	2,600,000	7404	2
AEMI	801	A C S TINDAL	800,000	7627	3
AEMI	801	ARCHIVES BUILDING	2,550,000	8118	4
PUBLIC INTEREST					
AEMN	801	13 ALLAMANDA CLOSE	160,000	2901	5
AEMN	801	52 TEMIRA CRESCENT	350,000	3500	6
AEMN	801	54 TEMIRA CRESCENT	285,000	3505	7
AEMN	801	CUSTOMS HOUSE GROOTE EYLANDT	Not AEM owned	4622	8
AEMN	801	111 BLOOMFIELD STREET	990,000	6046	9
AEMN	801	406 TROWER ROAD	1,360,000	6047	10
AEMN	801	388 TROWER ROAD	1,360,000	6048	11
AEMN	801	45 ROSEWOOD CRESCENT	400,000	6051	12
AEMN	801	52 DALY STREET	750,000	6052	13
AEMN	801	4 HUSNESS AVENUE	340,000	6053	14
AEMN	801	22 KILFOYLE CRESCENT	1,000,000	6054	15
AEMN	801	30 WOODS STREET	1,650,000	6056	16
AEMN	801	21 GILES STREET	420,000	6057	17
AEMN	801	HOUSE 3	Mp	6061	18
AEMN	801	LOT 489	95,000	6064	19
AEMN	801	DOTAC SITE	2,325,000	10654	20
AEMN	801	LOT 183	160,000	11495	21
AEMN	801	OLD POLICE CELLS	Mp	11639	22
OFFICE					
AEMO	801	CUSTOMS HOUSE DARWIN	1,500,000	4617	23
AEMO	801	C'WLTH CENTRE TENNANT CREEK	800,000	4618	24
AEMO	801	GOVERNMENT CENTRE JABIRU	156,000	4620	25
AEMO	801	CUSTOMS OFFICE NHULUNBUY	108,000	4621	26
AEMO	801	NHULUNBUY COMMONWEALTH CENTRE	725,000	6031	27
AEMO	801	C'WLTH CENTRE ALICE SPRINGS	2,800,000	9439	28
AEMO	801	CUSTOMS HOUSE BROOME	640,000	11002	29
AEMO	801	C'WLTH CENTRE KUNUNURRA	1,700,000	11003	30
AEMO	801	ATSIC OFFICE - KUNUNURRA	M	11638	31
SPECIAL PURPOSE					
AEMS	801	MET STATION	170,000	9985	32
AEMS	801	LOT 7738	925,000	10197	33
TOTAL			28,619,000		33

NORTH QUEENSLAND REGION					
INDUSTRIAL					
AEMN	901	CAIRNS WORKS DEPOT	700,000	10989	1
AEMN	901	TOWNSVILLE WORKS DEPOT	2,300,000	10990	2
AEMN	901	MOUNT ISA WORKS DEPOT	72,500	10991	3
AEMN	901	TOWNSVILLE AUSLIG DEPOT	460,000	10992	4
PUBLIC INTEREST					
AEMN	901	GRAZING LICENCE - COLEVALE	L	11239	5
AEMN	901	ALPHA ROCK	5,000	11258	6
AEMN	901	CNR WOOLCOCK AND	890,000	11259	7
AEMN	901	GREEN HILL	175,000	11285	8
AEMN	901	NORMANBY STREET	245,000	11286	9
AEMN	901	QUETTA CLOSE	60,000	11287	10
AEMN	901	MILMAN HILL	237,500	11288	11
AEMN	901	MILMAN STREET	95,000	11289	12
AEMN	901	VIDGEN CREEK HORN ISLAND	40,000	11290	13
AEMN	901	PEARLS BUILDING	1,400,000	11484	14
AEMN	901	CRS BUILDING	1,950,000	11485	15
AEMN	901	VACANT LAND CAMOOWEAL	1,000	11486	16
AEMN	901	CUSTOMS RADIO HORN ISLAND	60,000	11487	17
AEMN	901	TELEGRAPH STATION SITE MEIN	15,000	11489	18
AEMN	901	NTA RADIO 4AT ATHERTON	T	11490	19
AEMN	901	NTA TV TRANSLATOR WHITEWOOD	T	11507	20
AEMN	901	NTA TV TRANSLATOR WARIANNA	T	11508	21
AEMN	901	NTA TV STATION MOUNT STUART	T	11509	22
AEMN	901	NTA RADIO 4TI THURSDAY ISLAND	T	11510	23
AEMN	901	NTA TV THURSDAY ISLAND	T	11511	24
AEMN	901	NTA RADIO 4WP WEIPA	T	11512	25
AEMN	901	NTA TELEVISION WEIPA	T	11513	26
AEMN	901	NTA TV TRANSLATOR OLIO	T	11514	27
AEMN	901	NTA TV TRANSLATOR BOULIA	T	11515	28
AEMN	901	NTA TV TRANSLATOR RANGELANDS	T	11516	29
AEMN	901	NTA TV TRANSLATOR AIRLIE BEACH	T	11517	30
AEMN	901	NTA RADIO MOSSMAN	T	11518	31
AEMN	901	NTA TV TRANSLATOR LAURA	T	11519	32
AEMN	901	NTA TV TRANSLATOR DIMBULAH	T	11520	33
AEMN	901	NTA TV TRANSLATOR GEORGETOWN	T	11521	34
AEMN	901	NTA TV TRANSLATOR CROYDON	T	11522	35
AEMN	901	NTA RADIO 4HU HUGHENDEN	T	11523	36
AEMN	901	NTA TV TRANSLATOR KARUMBA	T	11524	37
AEMN	901	NTA TV TRANSLATOR NORMANTON	T	11525	38
AEMN	901	NTA TV TRANSLATOR COOKTOWN	T	11526	39
AEMN	901	NTA TV TRANSLATOR HERBERTON	T	11527	40
AEMN	901	NTA TV TRANSLATOR MT DEVLIN	T	11528	41
AEMN	901	NTA RADIO 4JK JULIA CREEK	T	11529	42
AEMN	901	NTA TV TRANSLATOR MOUNT ISA	T	11530	43
AEMN	901	NTA RADIO 4MI MOUNT ISA	T	11531	44
AEMN	901	NTA RADIO MACKAY	T	11532	45
AEMN	901	NTA RADIO 4QY CAIRNS	T	11533	46
AEMN	901	WEATHER RADAR STATION MACKAY	L	11534	47
AEMN	901	LITTLE FITZROY ISLAND	75,000	11536	48

AEMN	901	FISHERIES RADIO HORN ISLAND	30,000	11538	49
AEMN	901	HOUSE SITE SUMMERS ST I	55,000	11540	50
OFFICE					
AEMO	901	BOWEN CUSTOMS HOUSE	130,000	10984	51
AEMO	901	MACKAY CUSTOMS HOUSE	280,000	10985	52
AEMO	901	WEIPA CUSTOMS HOUSE	185,000	10986	53
AEMO	901	THURSDAY ISLAND CUSTOMS HOUSE	315,000	10987	54
AEMO	901	TOWNSVILLE CUSTOMS HOUSE	450,000	10988	55
AEMO	901	THURSDAY ISLAND ICC OFFICE	225,000	10993	56
AEMO	901	MACKAY COMMONWEALTH CENTRE	3,800,000	10995	57
AEMO	901	TOWNSVILLE COMM.CTR STAGE I	14,250,000	10996	58
AEMO	901	THURSDAY ISLAND COMM CTR	1,400,000	10997	59
AEMO	901	STANLEY PLACE TOWNSVILLE	33,000,000	10998	60
AEMO	901	CAIRNS COMMONWEALTH CENTRE	13,000,000	10999	61
SPECIAL PURPOSE					
AEMS	901	HALIFAX RIFLE RANGE	70,000	11010	62
AEMS	901	TOWNSVILLE FEDERAL POLICE	120,000	11012	63
AEMS	901	SMA CAPE PALLAREDA	170,000	11283	64
TOTAL			76,261,000		64
SUMMARY					
	STATE/ REGION	CURRENT CAPITAL VALUATION	NO. OF PROPERTIES		
	ACT	1,002,034,600	140		
	NSW	729,010,700	157		
	VIC	252,472,233	119		
	STH				
	QLD	249,656,000	120		
	SA	92,679,500	45		
	WA	100,582,000	43		
	TAS	57,900,100	34		
	NT	28,619,000	33		
	NTH				
	QLD	76,261,000	64		
	TOTAL	42,589,215,133	754		

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		INDUSTRIAL ESTATE		
AEMI	101	PRINTING OFFICE - KINGSTON	8,000,000	4771
AEMI	101	ROYAL AUSTRALIAN MINT	10,300,000	4803
AEMI	101	ASSET SERVICES DEPOT Fyshwick	2,800,000	4961
AEMI	101	NTH C'BERRA ARCHIVE REPOSITORY	5,000,000	4963
AEMI	101	STH C'BERRA ARCHIVE REPOSITORY	2,680,000	5951
AEMI	101	FORMER DAS TSG DEPOT	1,000,000	6977
AEMI	101	DAS DAIRY FLAT ROAD COMPLEX	8,000,000	7801
AEMI	101	ASSET SERVICES DEPOT ADFA	310,000	7814
AEMI	101	ASSET SERVICES DEPOT DUNTRON	200,000	7815
AEMI	101	ASSET SERVICES DEPOT JERVIS	280,000	7816
AEMI	201	SLO ROAD - OAKLANDS	1,000,000	6361
AEMI	201	WORKS DEPOT - ARTARMON	2,150,000	6365
AEMI	201	WORKS DEPOT - LISMORE	120,000	6368
AEMI	201	WORKS DEPOT - BATHURST	310,000	6370
AEMI	201	WORKS DEPOT - TAMWORTH	120,000	6371
AEMI	201	WORKS DEPOT - ALEXANDRIA	1,285,000	6633
AEMI	201	WORKS DEPOT - RICHMOND	400,000	6659
AEMI	201	WORKS DEPOT - MOOREBANK	1,350,000	6660
AEMI	201	WORKS DEPOT - KINGSWOOD	115,000	6661
AEMI	201	ACS DEPOT - WILLIAMTOWN	700,000	6663
AEMI	201	CONSTRUCTION OFFICE - NOWRA	195,000	6664
AEMI	201	WORKS DEPOT - ZETLAND	93,000	6666
AEMI	201	WORKS DEPOT - GLENBROOK	105,000	6672
AEMI	201	WORKS DEPOT - SINGLETON	155,000	6673
AEMI	201	WORKS SUB DEPOT - DUBBO	124,000	6674
AEMI	201	WORKS DEPOT - FOREST HILL	340,000	6675
AEMI	201	WORKS DEPOT - KAPOOKA	160,000	6677
AEMI	201	CUSTOMS MARINE CENTRE	4,000,000	6698
AEMI	201	WORKS DEPOT - TURRAMURRA	70,000	6976
AEMI	201	ACS WORKS DEPOT - PARKES	18,000	11367
AEMI	201	WORK DEPOT - CONSTRUCTION	740,000	11369
AEMI	201	DAS DISTRIBUTION - ST MARYS	8,000,000	11492
AEMI	301	PRINTING OFFICE-BRUNSWICK	987,000	6726
AEMI	301	QUEENS WAREHOUSE	850,000	6886
AEMI	301	AUSTRALIAN ARCHIVES	1,800,000	6895
AEMI	301	TSG DEPOT-BRAYBROOK	1,000,000	6897
AEMI	301	TSG DEPOT-MARBYRNONG	2,300,000	6898
AEMI	301	TSG DEPOT-WEST MELBOURNE	2,000,000	6901
AEMI	301	TSG DEPOT-TOTTENHAM	2,000,000	6911
AEMI	301	ASSET SERV DEPOT-BANDIANA	205,000	6928
AEMI	301	ASSET SERV DEPOT-CLIFTON HILL	755,000	6934
AEMI	301	ASSET SERV DEPOT-MAIDSTONE	650,000	6944
AEMI	301	ASSET SERV DEPOT-BENDIGO	104,733	6979
AEMI	301	ASSET SERV DEPOT-WATSONIA	155,000	6981
AEMI	301	ASSET SERV DEPOT-BROADMEADOWS	190,000	6983
AEMI	301	ASSET SUB DEPOT - WESTERNPORT	240,000	6985
AEMI	301	ASSET SUB DEPOT-PUCKAPUNYAL	171,000	6986
AEMI	301	ASSET SERV DEPOT-EAST SALE	440,000	6987
AEMI	301	ASSET SERV DEPOT-LAVERTON	580,000	6993
AEMI	301	ASSET DEPOT - PORT MELBOURNE	2,500,000	7163
AEMI	301	ARCHIVES REPOSITORY	6,400,000	11113
AEMI	401	TOOWOOMBA BUILDING YARD	805,000	6162

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		INDUSTRIAL ESTATE cont.		
AEMI	401	ARCHIVES STORAGE	5,300,000	6533
AEMI	401	ASSET SERVICES AMBERLEY	640,000	6559
AEMI	401	ASSET SERVICES ENOGGERA	800,000	6565
AEMI	401	ASSET SERVICES GREENSLOPES	565,000	6566
AEMI	401	DAS FLEET FORTITUDE VALLEY	1,405,000	8076
AEMI	501	DAS FLEET DEPOT-WOODVILLE NTH	600,000	5867
AEMI	501	AGAL	560,000	6558
AEMI	501	DAS DEPOT	2,475,000	6711
AEMI	501	11-13 DERLANGER AVENUE	3,000,000	6715
AEMI	501	DAS FLEET DEPOT - GROTE ST	1,600,000	6719
AEMI	501	ASSET SERVICES DEPOT-WEST BCH	1,250,000	6723
AEMI	501	ACS DEPOT - WOOMERA	65,000	6724
AEMI	501	ASSET SERVICES DEPOT - SAL'BRY	600,000	6735
AEMI	501	EX ADI SITE (0)	7,150,000	9945
AEMI	601	AUST. ANALYTICAL LABORA	750,000	6538
AEMI	601	ARCHIVES REPOSITORY VIC PARK	2,600,000	6547
AEMI	601	LIGHT FLEET GARAGE	2,600,000	6549
AEMI	601	ASSET SERVICES - COCOS ISLANDS	500,000	7680
AEMI	601	ASSET SERVICES - CAMPBELL BRCK	550,000	7682
AEMI	601	ASSET SERVICES - HMAS STIRLING	400,000	7685
AEMI	601	ASSET SERVICES - PEARCE	530,000	7687
AEMI	601	ASSET SERVICES - LEARMONTH	115,000	7688
AEMI	601	ASSET SERVICES - DERBY	161,000	7689
AEMI	601	MT CLAREMONT DEPOT	15,350,000	7746
AEMI	701	BASELINE AIR POLLUTION STATION	250,000	5887
AEMI	701	ANTARCTIC DIVISION	9,000,000	6528
AEMI	701	DOWSINGS DEPOT	420,000	6529
AEMI	701	ARCHIVES ROSNY	4,125,000	6531
AEMI	701	TSG GLENORCHY	1,250,000	6532
AEMI	701	AGALKINGSTON	1,200,000	6636
AEMI	801	ACS DEPOT, BISHOP STREET	1,500,000	7329
AEMI	801	2 1/2 MILE DEPOT	2,600,000	7404
AEMI	801	A C S TINDAL	800,000	7627
AEMI	801	ARCHIVES BUILDING	2,550,000	8118
AEMI	901	CAIRNS WORKS DEPOT	700,000	10989
AEMI	901	TOWNSVILLE WORKS DEPOT	2,300,000	10990
AEMI	901	MOUNT ISA WORKS DEPOT	72,500	10991
AEMI	901	TOWNSVILLE AUSLIG DEPOT	460,000	10992
***			161,046,233	91
		PUBLIC INTEREST		
AEML	201	LOT 1 FIRST & LEMNOS STREETS	L	11656
AEML	201	NAT. TRANSMISSION - BRINGELLY	T	11668
AEML	701	BOM INSTRUMENT ENCLOSURE	L	11663
AEML	701	CUSTOMS DOG KENNELS	L	11665
***				4

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	101	OLD PARLIAMENT HOUSE	48,000,000	4767
AEMN	101	MACQUARIE GUEST HOUSE	5,000,000	6096
AEMN	101	BARTON CAFETERIA	1,800,000	9139
AEMN	101	BLK 2 SECTN 1 - BARTON	700,000	11294
AEMN	101	BLCK 12/13 SECTN 9 - BARTON	3,100,000	11296
AEMN	101	BLK 22 SECTN 6 - BARTON	4,800,000	11297
AEMN	101	BLK 3 SECTN 22 - BARTON	2,500,000	11302
AEMN	101	BLK 26 SECTN 6 - BARTON	150,000	11303
AEMN	101	BLOCK 1395 - BELCONNEN	800	11304
AEMN	101	BLOCK 2 SECTION 43	650,000	11306
AEMN	101	BLK 4 SECTN 43 - BELCONNEN	20,000	11307
AEMN	101	BLK 7 SECTN 50 - BELCONNEN	650,000	11308
AEMN	101	BLK 5 SECTN 49 - BELCONNEN	200,000	11309
AEMN	101	BLK 6 SECTN 45 - BELCONNEN	230,000	11310
AEMN	101	BLK 6 SECTN 44 - BELCONNEN	1,000,000	11311
AEMN	101	BLOCK 1425 - BELCONNEN	57,000	11312
AEMN	101	BLOCK 1426 BELCONNEN	5,300	11313
AEMN	101	BLOCK 1427 - BELCONNEN	1,000	11314
AEMN	101	BLOCK 1473 - BELCONNEN	405,000	11315
AEMN	101	BLOCK 1488 - BELCONNEN	153,000	11316
AEMN	101	BLK 9 SEC 45 - BELCONNEN	1,000,000	11317
AEMN	101	BLK 1 SECTN 15 - BRUCE	50,000	11318
AEMN	101	BLK 8 SECTN 5 - BRUCE	150,000	11319
AEMN	101	BLK 1 SECTN 75 - BRUCE	200,000	11320
AEMN	101	BLK 3 SECTN 75 - BRUCE	135,000	11321
AEMN	101	BLK 11 SECTN 61 - CITY	400,000	11324
AEMN	101	BLK 11 SECTN 63 - CITY	870,000	11325
AEMN	101	BLK 1 SECTN 24 - CITY	C	11326
AEMN	101	BLK 4 SECTN 68 - DEAKIN	90,000	11327
AEMN	101	BLK 5 SECTN 66 - DEAKIN	180,000	11328
AEMN	101	BLK 4 SECTN 55 - DUFFY	150,000	11329
AEMN	101	BLK 2 SECTN 55 - DUFFY	10,000	11330
AEMN	101	BLK 4 SECTN 13 - GREENWAY	250,000	11331
AEMN	101	BLOCK 160 - GUNGAHLIN	40,000	11333
AEMN	101	BLOCK 291 - GUNGAHLIN	2,800	11334
AEMN	101	BLOCK 292 - GUNGAHLIN	1,700	11335
AEMN	101	BLOCK 352 - GUNGAHLIN	2,000	11337
AEMN	101	BLOCK 350 - GUNGAHLIN	47,000	11338
AEMN	101	BLOCK 489 - GUNGAHLIN	120,000	11339
AEMN	101	BLOCK 48 - HALL	52,000	11340
AEMN	101	BLOCK 537 - MAJURA	16,000	11341
AEMN	101	BLOCK 335 - MAJURA	8,000	11342
AEMN	101	PART BLOCK 569 - MAJURA	C	11343
AEMN	101	BLK 12 SECTN 20 - MITCHELL	415,000	11344
AEMN	101	BLK 16 SECTN 21 - MITCHELL	585,000	11345
AEMN	101	BLK 1 SECTN 49 - PARKES	750,000	11346
AEMN	101	BLK SECTN 4 - PARKES	C	11347
AEMN	101	BLK 7 SECTN 3 - PARKES	C	11348
AEMN	101	BLK 1 SECTN 4 - PHILLIP	700,000	11349
AEMN	101	BLK 3 SECTN 9 - PHILLIP	175,000	11350
AEMN	101	BLK 29 SECTN 8 - PHILLIP	10,000	11351
AEMN	101	BLK 30 SECTN 8 - PHILLIP	50,000	11352
AEMN	101	CONTENTED SOUL EATING AREA	50,000	11353

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	101	BLK 1 SECTN 80 - RUSSELL	500,000	11354
AEMN	101	BLK 2 SECTN 80 - RUSSELL	600,000	11355
AEMN	101	BLK3 SECTN 80 - RUSSELL	200,000	11356
AEMN	101	BLK 1 SECTN 84 - RUSSELL	1,500,000	11357
AEMN	101	BLK 1 SECTN 85 - RUSSELL	1,200,000	11358
AEMN	101	SIR THOMAS BLAMEY SQUARE	Mp	11359
AEMN	101	BLK 1 SECTN 87 - RUSSELL	C	11360
AEMN	101	BLOCK 48 - STROMLO	60,000	11361
AEMN	101	BLK 3 SECTN 687 - THEODORE	10,000	11362
AEMN	101	BLOCK 132 - TUGGERANONG	10,000	11363
AEMN	101	BLK 1 SECTION 43 BELCONNEN	Mp	11503
AEMN	101	BLK 5 SECTION 55 DUFFY	200,000	11504
AEMN	101	BRUCELLA BUILDING	1,100,000	11617
AEMN	201	SNAPPER ISLAND Mp	125,000	3072
AEMN	201	STUDLEY PARK	1,002,500	3356
AEMN	201	CAMP SHORTLAND	250,000	3382
AEMN	201	14 DEAKIN STREET	38,000	3870
AEMN	201	BROADCASTING STATION 2BA	B	3880
AEMN	201	16 ARLINGTON STREET	75,000	3894
AEMN	201	17 HEDDON STREET	38,000	3973
AEMN	201	FILM STUDIOS	Sold to Film Aust.	3993
AEMN	201	7 HARLO STREET	75,000	3998
AEMN	201	16 AMIENS STREET	66,000	3999
AEMN	201	18 AMIENS STREET	64,000	4002
AEMN	201	9 HARLO STREET	80,000	4003
AEMN	201	BROADCASTING STATION 2NA/2NC	B	4020
AEMN	201	40 AMIENS ST	69,000	4031
AEMN	201	9 AMIENS STREET	68,000	4037
AEMN	201	16 BEAUFORT STREET	81,000	4045
AEMN	201	2 BEAUFORT STREET	56,000	4057
AEMN	201	4 BEAUFORT STREET	62,000	4065
AEMN	201	1029 GREAT WESTERN HIGHWAY	64,000	4111
AEMN	201	17 LEMNOS STREET	65,000	4125
AEMN	201	7 GAINFORD AVENUE	85,000	4137
AEMN	201	3 MENA PLACE	69,000	4138
AEMN	201	6 POZIERS STREET	68,000	4140
AEMN	201	2 POZIERS STREET	63,000	4141
AEMN	201	36 RIFLE PARADE	69,000	4144
AEMN	201	52 RIFLE PARADE	74,000	4146
AEMN	201	4 ARCADIA AVENUE	65,000	4150
AEMN	201	6 ARCADIA AVENUE	65,000	4151
AEMN	201	2 BELMONT AVENUE	70,000	4153
AEMN	201	39 MACQUARIE AVENUE	45,000	4155
AEMN	201	76 MACQUARIE AVENUE	55,000	4158
AEMN	201	38 MACQUARIE AVENUE	65,000	4159
AEMN	201	58 MACQUARIE AVENUE	55,000	4163
AEMN	201	10 WANGI AVENUE	43,000	4173
AEMN	201	6 WANGI AVENUE	40,000	4175
AEMN	201	8 WANGI AVENUE	43,000	4180
AEMN	201	2CR BROADCASTING STATION	B	4224
AEMN	201	9 BARELLAN AVENUE	85,000	4240
AEMN	201	33 BARELLAN AVENUE	80,000	4242
AEMN	201	8 TOBRUK STREET	64,000	4243
AEMN	201	23 VICKERS STREET	60,000	4247

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	201	17 VICKERS STREET	56,000	4249
AEMN	201	3 BARINGA PLACE	85,000	4250
AEMN	201	GRAZING - MANILLA 2NU	B	4255
AEMN	201	28 YALUNGA STREET	90,000	4259
AEMN	201	79 YALUNGA STREET	85,000	4266
AEMN	201	MT SUGARLOAF	B	4304
AEMN	201	SMITHTOWN BROADCASTING STATION	B	4765
AEMN	201	25 LIDDLE ST	70,000	4768
AEMN	201	29 LIDDLE STREET	70,000	4768
AEMN	201	32 LIDDLE STREET	70,000	4769
AEMN	201	40 LIDDLE STREET	70,000	4770
AEMN	201	BROADCASTING STATION - TAREE	B	4780
AEMN	201	FORMER MIGRANT HOSTEL	D	4784
AEMN	201	178 PRINCES HIGHWAY	80,000	4800
AEMN	201	STORMWATER CHANNEL	L	4802
AEMN	201	26L BROADCASTING STATION	B	4912
AEMN	201	4 MACQUARIE AVENUE	80,000	4924
AEMN	201	18 BALMORAL AVE	65,000	4926
AEMN	201	5 GREEN STREET	52,000	4975
AEMN	201	POWER SUBSTATION	D	5093
AEMN	201	RADIO BROADCASTING STATION	B	5094
AEMN	201	BROADCASTING STATION 2FC/2BL	B	5130
AEMN	201	FORT SCRATCHLEY	600,000	5131
AEMN	201	5 AMIENS ST	68,000	5166
AEMN	201	1 BEAUFORT ST	58,000	5214
AEMN	201	9 JONES ST	50,000	5216
AEMN	201	56 GREEN STREET	52,000	5217
AEMN	201	28 SUVLA ST	64,000	5219
AEMN	201	4 POZIERS ST	65,000	5227
AEMN	201	2CO BROADCASTING STATION	B	6733
AEMN	201	2NR BROADCASTING STN	B	7254
AEMN	201	ANZAC RIFLE RANGE	22,550,000	7794
AEMN	201	CARPARKING	C	10030
AEMN	201	ARMY DEPOT - ETTAMOGAH Mp	50,000	11266
AEMN	201	GOOGONG DAM & COTTAGE	D	11284
AEMN	201	THE MARTIN STREET ESTATE	3,425,000	11641
AEMN	201	INDUSTRIAL WASTE COMM SITE	L	11642
AEMN	201	COMMONWEALTH LAND	550,000	11643
AEMN	201	COMMONWEALTH LAND	5,100,000	11644
AEMN	201	SOUTH SOLITARY ISLAND	125,000	11645
AEMN	201	RIFLE RANGE	650,000	11646
AEMN	201	CENTRAL RESERVE ROAD	L	11647
AEMN	201	LOT 5	300,000	11648
AEMN	201	LOTS 10 & 11	575,000	11649
AEMN	201	LOT 2	735,000	11650
AEMN	201	REAR LAND	9,800,000	11651
AEMN	201	2WN BROADCASTING STATION SITE	B	11660
AEMN	301	REV LEASE 62-76 WESTERN AVENUE	536,000	5060
AEMN	301	REV LEASE 90-92 WESTERN AVENUE	164,000	5066
AEMN	301	REV LEASE 86-88 WESTERN AVENUE	170,000	5070
AEMN	301	REV LEASE 71-107 WESTERN AVE	1,580,000	5072
AEMN	301	REV LEASE-18 WESTERN AVENUE	616,000	5074
AEMN	301	REV LEASE-17 WESTERN AVENUE	1,150,000	5076
AEMN	301	REV LEASE-78 WESTERN AVENUE	180,000	5080

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	301	REV LEASE 32 WESTERN AVENUE	620,000	5123
AEMN	301	REV LEASE 46-60 WESTERN AVENUE	609,000	5128
AEMN	301	BUFFER ZONE 45-55 WESTERN AVE	725,000	5129
AEMN	301	REV LEASE 57 WESTERN AVENUE	215,000	5169
AEMN	301	REV LEASE 85 WESTERN AVENUE	175,000	5266
AEMN	301	MELBOURNE - REV LEASE - ELMS	500,000	5287
AEMN	301	KEILOR PONY CLUB	1,210,000	5799
AEMN	301	3WV BROADCASTING STATION	27,000	5874
AEMN	301	RADIO BROADCASTING ST-SYDENHAM	5,500,000	5903
AEMN	301	KEILOR REV LEASE-B. THOMPSON	2,290,000	5904
AEMN	301	RADIO STATION-SHEPPARTON	2,240,000	5913
AEMN	301	FLAGSTAFF C/WEALTH COURT SITE	5,665,000	6750
AEMN	301	122-126 MARTINS LANE	3,000,000	9137
AEMN	301	73 BONDS ROAD	800,000	9138
AEMN	301	GEODETC STAION MT CLAY	25,000	9444
AEMN	301	TV TRANSLATOR STN-FORGE CREEK	20,000	9447
AEMN	301	TV TRANSLATOR STN-BONNIE DOON	20,000	9448
AEMN	301	TV TRANSLATOR STN-CASTERTON	10,000	9449
AEMN	301	TV TRANSLATOR STN-WARRION HILL	20,000	9450
AEMN	301	TV TRANSLATOR STN-COLERAINE	10,000	9451
AEMN	301	TV TRANSMITTER/VHR. MT TASSIE	110,000	9452
AEMN	301	TV TRANSMITTER-MT DANDENONG	1,100,000	9480
AEMN	301	BROADCASTING STN-WANGARATTA	25,000	9483
AEMN	301	GEODETC STATION MT AITKEN	5,000	9487
AEMN	301	GEODETC STATION-BASS HILL	20,000	9488
AEMN	301	BUFFER ZONE 61-69 WESTERN AVE	380,000	9721
AEMN	301	3GI BROADCASTING STATION	135,000	11000
AEMN	301	GARAGE 15-21 LITTLE LONSDALE	400,000	11242
AEMN	301	32 LONSDALE STREET	270,000	11267
AEMN	301	34 LONSDALE STREET	240,000	11268
AEMN	301	36 LONSDALE STREET	310,000	11269
AEMN	301	38-40 LONSDALE STREET	170,000	11270
AEMN	301	BLACK EAGLE HOTEL	290,000	11271
AEMN	301	MISSION BUILDING	435,000	11272
AEMN	301	23-25 LITTLE LONSDALE STREET	125,000	11273
AEMN	301	17 CASSELDEN PLACE	52,000	11274
AEMN	301	CHILD CARE CENTRE	480,000	11275
AEMN	301	ODDFELLOWS HOTEL	225,000	11276
AEMN	301	SUBSTATION	110,000	11277
AEMN	301	47 LITTLE LONSDALE STREET	122,000	11278
AEMN	301	49 LITTLE LONSDALE STREET	131,000	11279
AEMN	301	46-54 LONSDALE STREET	3,400,000	11280
AEMN	301	GRAZING-94-108 WESTERN AVENUE	190,000	11636
AEMN	301	CAMP RD-PENDING DISPOSAL	593,000	11637
AEMN	401	FEDERAL COURTS BUILDING	5,500,000	4851
AEMN	401	VARIOUS LOTS (A)	See No. 6108	4885
AEMN	401	FORMER BRISBANE AIRPORT LEASES	300,000	4901
AEMN	401	LOT 17 ON RP 179509	5,150,000	5032
AEMN	401	BUCHANAN ROAD NUDGE	850,000	5036
AEMN	401	LOT 20 NUDGE ROAD	325,000	5039
AEMN	401	6 CUTLER AVENUE	66,000	5050
AEMN	401	1 KIBBY STREET	64,000	5057
AEMN	401	26 NETTLETON CRESCENT	64,000	5059
AEMN	401	36 NETTLETON CRESCENT	67,000	5061

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	401	29 NETTLETON CRESCENT	74,000	5062
AEMN	401	33 NETTLETON CRESCENT	62,000	5063
AEMN	401	25 ROBINSON STREET	68,000	5065
AEMN	401	14 ROBINSON STREET	70,000	5067
AEMN	401	25 TONKS STREET	67,000	5069
AEMN	401	FORMER BRISBANE AIRPORT 2 (A)	7,875,000	6106
AEMN	401	FLOODWAY LAND	500,000	8895
AEMN	401	U CORBOULD RES.LAKE COOTHARABA	Mp	11546
AEMN	401	ALPHA NTA	T	11547
AEMN	401	ARAMAC NTA	T	11548
AEMN	401	AUGATHELLA NTA	T	11549
AEMN	401	AVOCA NTA	T	11550
AEMN	401	BAID HILLS NTA	T	11551
AEMN	401	BARCALDINE NTA	T	11552
AEMN	401	BARRADEEN NTA	T	11553
AEMN	401	BEDOURIE NTA	T	11554
AEMN	401	BLACKALL NTA	T	11555
AEMN	401	BLUE LAGOON NTA	T	11556
AEMN	401	BRUCEDALE NTA	T	11557
AEMN	401	BUSTHINIA NTA	T	11558
AEMN	401	CAPELLA NTA	T	11559
AEMN	401	CHARLEVILLE NTA NO.1	T	11560
AEMN	401	CHARLEVILLE NTA NO.2	T	11561
AEMN	401	CLERMONT NTA	T	11565
AEMN	401	CLOVER HILLS NTA	T	11567
AEMN	401	CRAMSIE NTA	T	11568
AEMN	401	CROCHDANTIGH NTA	T	11569
AEMN	401	CUNNAMULLA NTA	T	11570
AEMN	401	DALBY NTA	T	11571
AEMN	401	DIRRANBANDI NTA	T	11572
AEMN	401	DYSART NTA	T	11573
AEMN	401	EIDSVOLD NTA	T	11574
AEMN	401	EMERALD NTA	T	11575
AEMN	401	GLADSTONE NTA	T	11576
AEMN	401	GRACEMERE NTA	T	11577
AEMN	401	GYMPIE NTA	T	11578
AEMN	401	INJUNE NTA	T	11579
AEMN	401	ISISFORD NTA	T	11580
AEMN	401	JERICO NTA	T	11581
AEMN	401	LONGREACH NTA	T	11582
AEMN	401	LURNEA NTA	T	11583
AEMN	401	MANGALORE NTA	T	11584
AEMN	401	MENA PARK NTA	T	11585
AEMN	401	MIA BEND NTA	T	11586
AEMN	401	MIRRABOOKA NTA	T	11587
AEMN	401	MITCHELL NTA	T	11588
AEMN	401	MONTO NTA	T	11589
AEMN	401	MORVEN NTA	T	11590
AEMN	401	MT GOONANEMAN	T	11591
AEMN	401	MT HOPEFUL NTA	T	11592
AEMN	401	MT MAYDE NTA	T	11593
AEMN	401	MT MOWBULLAN NTA	T	11594
AEMN	401	MT PISGAH NTA	T	11595
AEMN	401	MUNGALLALA NTA	T	11596

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	401	MUTTABURRA NTA		T 11597
AEMN	401	NAMBOUR NTA		T 11598
AEMN	401	NARDOO NTA		T 11599
AEMN	401	PIALBA NTA		T 11600
AEMN	401	QUILPIE NTA		T 11601
AEMN	401	ST GEORGE NTA NO.1		T 11602
AEMN	401	ST GEORGE NTA NO.2		T 11603
AEMN	401	SURAT NTA		T 11604
AEMN	401	TAMBO NTA		T 11605
AEMN	401	TAROOM NTA		T 11606
AEMN	401	TEDDINGTON NTA		T 11607
AEMN	401	TEXAS NTA		T 11608
AEMN	401	WANDOAN NTA		T 11609
AEMN	401	WYANDRA NTA		T 11610
AEMN	401	MOGGILL MEASURING STATION		L 11611
AEMN	401	MT KANIGAN WEATHER WATCH RADAR		L 11612
AEMN	401	GLADSTONE METEOROLOGICAL STAT.		L 11613
AEMN	401	ROSEWOOD FLOOD WARNING STATION		L 11614
AEMN	401	AMBERLEY RIVER HEIGHTS STATION		L 11615
AEMN	401	GLADSTONE SEISMIC VAULT		L 11616
AEMN	401	LADY GOWRIE CHLD CARE CENTRE		D 11623
AEMN	501	33 BARTON STREET	80,000	4788
AEMN	501	70 ALABAMA AVENUE	66,500	4793
AEMN	501	7 MENDES STREET	69,000	4797
AEMN	501	5 MCEWIN STREET	72,000	4798
AEMN	501	6 FOURTEENTH AVENUE	87,500	4806
AEMN	501	12 FOURTEENTH AVENUE	65,000	4811
AEMN	501	119 HANSON ROAD	70,000	4822
AEMN	501	37 NINTH AVENUE	62,500	4824
AEMN	501	3 TENTH AVENUE	66,000	4843
AEMN	501	13 TENTH AVENUE	65,500	4844
AEMN	501	4 TENTH AVENUE	67,500	4866
AEMN	501	2 TENTH AVENUE	63,000	4867
AEMN	501	8 TWELFTH AVENUE	64,000	4876
AEMN	601	LOT 320 MAIDSTONE CRESCENT	80,000	5926
AEMN	601	RADIO BROADCASTING SITE	115,000	5946
AEMN	601	NATIONAL B/CAST STATION SITE	160,000	6072
AEMN	601	TV TRANSMITTING SITE	100,000	6322
AEMN	701	SITE ROSNY	160,000	4752
AEMN	701	LIGHTHOUSE RESERVE	100,100	4760
AEMN	701	OLD QUARANTINE STATION	425,000	5784
AEMN	801	13 ALLAMANDA CLOSE	160,000	2901
AEMN	801	52 TEMIRA CRESCENT	350,000	3500
AEMN	801	54 TEMIRA CRESCENT	285,000	3505
AEMN	801	CUSTOMS HOUSE GROOTE EYLANDT	Not AEM owned	4622
AEMN	801	111 BLODMFIELD STREET	990,000	6046
AEMN	801	406 TROWER ROAD	1,360,000	6047
AEMN	801	386 TROWER ROAD	1,360,000	6048
AEMN	801	45 ROSEWOOD CRESCENT	400,000	6051
AEMN	801	52 DALY STREET	750,000	6052
AEMN	801	4 HUSNESS AVENUE	340,000	6053
AEMN	801	22 KILFOYLE CRESCENT	1,000,000	6054
AEMN	801	30 WOODS STREET	1,650,000	6056
AEMN	801	21 GRES STREET	420,000	6057

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		PUBLIC INTEREST cont.		
AEMN	801	HOUSE 3	Mp	6061
AEMN	801	LOT 489	95,000	6064
AEMN	801	DOTAC SITE	2,325,000	10654
AEMN	801	LOT 183	160,000	11495
AEMN	801	OLD POLICE CELLS	Mp	11639
AEMN	901	GRAZING LICENCE - COLEVALE	L	11239
AEMN	901	ALPHA ROCK	5,000	11258
AEMN	901	CNR WOOLCOCK AND	890,000	11259
AEMN	901	GREEN HILL	175,000	11285
AEMN	901	NORMANBY STREET	245,000	11286
AEMN	901	QUETTA CLOSE	60,000	11287
AEMN	901	MILMAN HILL	237,500	11288
AEMN	901	MILMAN STREET	95,000	11289
AEMN	901	VIDGEN CREEK HORN ISLAND	40,000	11290
AEMN	901	PEARLS BUILDING	1,400,000	11484
AEMN	901	CRS BUILDING	1,950,000	11485
AEMN	901	VACANT LAND CAMOOWEAL	1,000	11486
AEMN	901	CUSTOMS RADIO HORN ISLAND	60,000	11487
AEMN	901	TELEGRAPH STATION SITE MEIN	15,000	11489
AEMN	901	NTA RADIO 4AT ATHERTON	T	11498
AEMN	901	NTA TV TRANSLATOR WHITEWOOD	T	11507
AEMN	901	NTA TV TRANSLATOR WARIANNA	T	11508
AEMN	901	NTA TV STATION MOUNT STUART	T	11509
AEMN	901	NTA RADIO 4TI THURSDAY ISLAND	T	11510
AEMN	901	NTA TV THURSDAY ISLAND	T	11511
AEMN	901	NTA RADIO 4WP WEIPA	T	11512
AEMN	901	NTA TELEVISION WEIPA	T	11513
AEMN	901	NTA TV TRANSLATOR OLIQ	T	11514
AEMN	901	NTA TV TRANSLATOR BOULLA	T	11515
AEMN	901	NTA TV TRANSLATOR RANGELANDS	T	11518
AEMN	901	NTA TV TRANSLATOR AIRLIE BEACH	T	11517
AEMN	901	NTA RADIO MOSSMAN	T	11518
AEMN	901	NTA TV TRANSLATOR LAURA	T	11519
AEMN	901	NTA TV TRANSLATOR DIMBULAH	T	11520
AEMN	901	NTA TV TRANSLATOR GEORGETOWN	T	11521
AEMN	901	NTA TV TRANSLATOR CROYDON	T	11522
AEMN	901	NTA RADIO 4HU HUGHENDEN	T	11523
AEMN	901	NTA TV TRANSLATOR KARUMBA	T	11524
AEMN	901	NTA TV TRANSLATOR NORMANTON	T	11525
AEMN	901	NTA TV TRANSLATOR COOKTOWN	T	11526
AEMN	901	NTA TV TRANSLATOR HERBERTON	T	11527
AEMN	901	NTA TV TRANSLATOR MT DEVLIN	T	11528
AEMN	901	NTA RADIO 4JK JULIA CREEK	T	11529
AEMN	901	NTA TV TRANSLATOR MOUNT ISA	T	11530
AEMN	901	NTA RADIO 4MI MOUNT ISA	T	11531
AEMN	901	NTA RADIO MACKAY	T	11532
AEMN	901	NTA RADIO 4QY CAIRNS	T	11533
AEMN	901	WEATHER RADAR STATION MACKAY	L	11534
AEMN	901	LITTLE FITZROY ISLAND	75,000	11536
AEMN	901	FISHERIES RADIO HORN ISLAND	30,000	11538
AEMN	901	HOUSE SITE SUMMERS ST T I	55,000	11540
***			208,017,200	374

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		OFFICE ESTATE		
AEMO	101	ANZAC PARK WEST	23,500,000	4477
AEMO	101	ANZAC PARK EAST	19,800,000	4478
AEMO	101	TREASURY BUILDING	49,000,000	4479
AEMO	101	ADMINISTRATIVE BUILDING	53,000,000	4480
AEMO	101	WEST BLOCK	13,750,000	4481
AEMO	101	EAST BLOCK	8,100,000	4482
AEMO	101	EDMUND BARTON BUILDING	97,000,000	4483
AEMO	101	ROBERT GARRAN OFFICES	27,500,000	4484
AEMO	101	HINKLER BUILDING	3,000,000	4485
AEMO	101	'3-5 NATIONAL CIRCUIT'	21,800,000	4487
AEMO	101	NAVAL COMBAT SYSTEMS CTR	2,000,000	4488
AEMO	101	MELBOURNE BUILDING	9,500,000	4489
AEMO	101	SYDNEY BUILDING	780,000	4490
AEMO	101	ACTON HOUSE	5,400,000	4491
AEMO	101	BORROWDALE HOUSE	5,000,000	4493
AEMO	101	JULIANA HOUSE	13,000,000	4494
AEMO	101	SIRIUS BUILDING	14,000,000	4495
AEMO	101	FISHBURN HOUSE	3,900,000	4496
AEMO	101	ALBEMARLE BUILDING	15,500,000	4497
AEMO	101	ALEXANDER BUILDING	15,250,000	4498
AEMO	101	SCARBOROUGH HOUSE	15,900,000	4499
AEMO	101	BENJAMIN OFFICES	65,000,000	4500
AEMO	101	CAMERON OFFICES	65,000,000	4501
AEMO	101	DEAKIN OFFICES	21,000,000	4502
AEMO	101	CAMPBELL PARK OFFICES	67,000,000	4504
AEMO	101	GEORGE KNOWLES BUILDING	3,350,000	4506
AEMO	101	CASEY HOUSE	940,000	4681
AEMO	101	WODEN CAFETERIA & SHOWERBLOCK	700,000	5224
AEMO	101	WODEN CAR PARK	700,000	5872
AEMO	101	APW CAFETERIA	450,000	9974
AEMO	101	YORK PARK OFFICES	8,000,000	11281
AEMO	101	ATO BELCONNEN (N)	40,000,000	11305
AEMO	201	CUSTOMS HOUSE - KURNELL	365,000	4508
AEMO	201	CUSTOMS HSE - PORT KEMBLA	205,000	4510
AEMO	201	C'WEALTH OFFICES - WAGGA	5,100,000	4513
AEMO	201	C'WEALTH OFFICES - PHILLIP ST	15,800,000	4514
AEMO	201	C'WEALTH OFFICES - ORANGE	2,500,000	4517
AEMO	201	C'WEALTH OFFICES - BANKSTOWN	410,000	4523
AEMO	201	C'WEALTH OFFICES - GRANVILLE	331,000	4524
AEMO	201	C'WEALTH OFFICES - DUBBO	5,000,000	4526
AEMO	201	C'WEALTH OFFICES - BOURKE	118,000	6941
AEMO	201	C'WEALTH OFFICES - MASCOT	6,700,000	6945
AEMO	201	C'WEALTH OFFICES - WOLLONGONG	16,750,000	6965
AEMO	201	C'WEALTH OFFICES - DARLINGH' ST	9,800,000	7726
AEMO	201	SYDNEY CENTRAL	122,500,000	9313
AEMO	201	JESSIE STREET CENTRE	125,000,000	9799
AEMO	201	C'WEALTH OFFICES - HURSTVILLE	600,000	10926
AEMO	201	5-7 Short St, Pt Macquarie (N)	3,200,000	11537
AEMO	201	45 JONES STREET	7,050,000	11618
AEMO	201	36 - 38 RAYMOND STREET	3,800,000	11633
AEMO	301	ABBOTSFORD MET BUREAU	655,000	1
AEMO	301	GEE LONG - CUSTOMS HOUSE	870,000	4529
AEMO	301	PORTLAND - CUSTOMS HOUSE	115,000	4530
AEMO	301	HASTINGS - CUSTOMS HOUSE	250,000	4531

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		OFFICE ESTATE cont.		
AEMO	301	SUNSHINE - COMM OFFICES	1,613,000	4532
AEMO	301	WANGARATTA - COMM. OFFICES	1,000,000	4533
AEMO	301	MILDURA COMM. OFFICES	750,000	4535
AEMO	301	DANDENONG COMM OFFICES	1,170,000	4536
AEMO	301	SALE - COMM. OFFICES	1,140,000	4537
AEMO	301	OLD CUSTOMS HOUSE MELBOURNE	2,000,000	4538
AEMO	301	BALLARAT - COMM OFFICES	1,170,000	4540
AEMO	301	PRESTON - COMM SERVICES OFFICE	320,000	4542
AEMO	301	PARLIAMENTARY OFFICES MELB	1,770,000	4543
AEMO	301	CLARKE ST, STH MELB	950,000	4544
AEMO	301	JENSEN HOUSE MELBOURNE	4,000,000	4548
AEMO	301	DEFENCE CENTRE	9,300,000	4547
AEMO	301	ATO ARCHIVES OFFICE	940,000	4548
AEMO	301	WARRAGUL - DEET OFFICES	120,000	4549
AEMO	301	HEIDELBERG - DEET OFFICE	430,000	4550
AEMO	301	FITZROY - DEET OFFICE	375,000	4551
AEMO	301	CAMBERWELL - DEET OFFICE	700,000	4552
AEMO	301	STH MELB. - DSS CHEQUE ISSUING	1,530,000	4554
AEMO	301	FROSTERLEY HOUSE CARLTON	740,000	4985
AEMO	301	FOOTSCRAY - AEC/FED MEMBER	85,000	5147
AEMO	301	OAKLEIGH - COMM. OFFICES	4,000,000	6397
AEMO	301	CASSELDEN PLACE	123,750,000	6437
AEMO	301	CNR LYTTLETON TERRACE AND	612,000	8704
AEMO	301	FRANKSTON COMMONWEALTH CENTRE	5,467,000	8966
AEMO	301	300 QUEEN STREET	1,044,000	11238
AEMO	301	SITE AREA - NEWMARKET (U)	597,000	11653
AEMO	301	AUSTRALIAN TAX OFFICE		P 11654
AEMO	301	DSS BUILDING		P 11655
AEMO	301	100 BROUGHAM ST &		P 11657
AEMO	301	POSSIBLE NEW PROPOSAL		P 11659
AEMO	401	TAXATION BLDG/STATS HOUSE	13,300,000	4555
AEMO	401	ALBION OFFICES	100,000	4556
AEMO	401	BUNDABERG OFFICES	185,000	4557
AEMO	401	COMMONWEALTH CENTRE - BRISBANE	21,100,000	4558
AEMO	401	MARYBOROUGH OFFICES	155,000	4562
AEMO	401	GLADSTONE CUSTOMS HOUSE	170,000	4564
AEMO	401	MUNDAH OFFICES	456,000	4567
AEMO	401	WEST END OFFICES	1,000,000	4568
AEMO	401	HAYDEN COMMONWEALTH CENTRE	4,240,000	4569
AEMO	401	ROCKHAMPTON OFFICES	5,500,000	4574
AEMO	401	WOODRIDGE COMMONWEALTH OFFICES	6,500,000	7799
AEMO	401	EAGLE FARM DEMOUNTABLE	54,000	8893
AEMO	401	NEW CWLTH OFFICES BUNDABERG	2,950,000	11505
AEMO	401	TERRICA PLACE		M 11640
AEMO	401	COMMONWEALTH CENTRE - INALA		M 11652
AEMO	501	C*WEALTH OFFICES FLORENCE ST	680,000	4575
AEMO	501	KING WILLIAM TOWER	7,700,000	4576
AEMO	501	CLARENCE GARDENS OFFICES	140,000	4578
AEMO	501	SALISBURY OFFICES	1,100,000	4579
AEMO	501	BUREAU OF METEOROLOGY	2,400,000	4580
AEMO	501	APS/CUSTOMS COMPLEX	790,000	4581
AEMO	501	C*WEALTH OFFICES PT LINCOLN	1,200,000	4582
AEMO	501	C*WEALTH OFFICE KADINA	685,000	4583
AEMO	501	C*WEALTH OFFICES PT. AUGUSTA	1,450,000	4584

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		OFFICE ESTATE cont.		
AEMO	501	C'WEALTH OFFICE MURRAY BRIDGE	900,000	4585
AEMO	501	ADELAIDE COMM CENTRE	47,000,000	4586
AEMO	501	C'WEALTH OFFICES ELLEN STREET	860,000	4587
AEMO	501	BIRKENHEAD MARINE CENTRE	635,000	5791
AEMO	501	CUSTOMS HOUSE TREVENARD	90,000	5792
AEMO	501	CUSTOMS OFFICE WHYALLA	233,000	5793
AEMO	501	CUSTOMS OFFICE NURIOTPA	90,000	5828
AEMO	501	WALLAROO CUSTOMS OFFICE	50,000	5863
AEMO	501	CONFERENCE/THEATRETTE HIRE SA	M	10994
AEMO	601	1 ST GEORGE'S TERRACE PERTH	7,000,000	4589
AEMO	601	KALGOORLIE C'WEALTH OFFICES	1,800,000	4592
AEMO	601	BURSWOOD COMMONWEALTH OFFICES	1,300,000	4593
AEMO	601	ALBANY CUSTOMS HOUSE	110,000	4595
AEMO	601	DEPARTMENT OF FISHERIES	48,000	4597
AEMO	601	GERALDTON CUSTOMS HOUSE	112,000	4598
AEMO	601	PORT HEDLAND CUSTOMS HOUSE	140,000	4599
AEMO	601	WICKHAM CUSTOMS HOUSE	75,000	4600
AEMO	601	DAMPIER CUSTOMS HOUSE	155,000	4603
AEMO	601	SOUTH HEDLAND CWLTH OFFICES	2,500,000	4605
AEMO	601	FREMANTLE COMMONWEALTH OFFICES	9,000,000	4607
AEMO	601	CWLTH OFFICES PERTH AIRPORT	840,000	5143
AEMO	601	18 HIGH STREET FREMANTLE	580,000	5991
AEMO	601	PERTH AIRPORT CUSTOMS HOUSE	960,000	8104
AEMO	601	CARNARVON CUSTOMS HOUSE	280,000	11182
AEMO	601	ATSIC PERTH REGIONAL OFFICE	1,100,000	11183
AEMO	601	619 MURRAY STREET	6,700,000	11462
AEMO	601	KARRATHA COMMONWEALTH OFFICES	375,000	11480
AEMO	601	BUNBURY COMMONWEALTH OFFICES	650,000	11494
AEMO	601	BUNBURY CUSTOMS HOUSE (NEW)	220,000	11535
AEMO	701	C'WEALTH CENTRE HOBART	20,000,000	3
AEMO	701	BURNIE C'WEALTH OFFICE	470,000	4
AEMO	701	GLENORCHY C'WEALTH OFFICES	2,050,000	5
AEMO	701	DEVONPORT C/W OFFICES	1,870,000	7
AEMO	701	BURNIE CUSTOMS HOUSE	185,000	4609
AEMO	701	MET BUR OFFICES HOBART	450,000	4610
AEMO	701	CUSTOMS HOUSE LAUNCESTON	500,000	4612
AEMO	701	CALVERT HOUSE HOBART	520,000	4614
AEMO	701	SMITHTON OFFICES	160,000	4615
AEMO	701	QUEENSTOWN OFFICES	30,000	4616
AEMO	701	ELECTORATE OFFICE ROSNY	165,000	4908
AEMO	701	C/W OFFICES ROSNY	2,400,000	4945
AEMO	701	HUONVILLE COMMONWEALTH OFFICES	565,000	11499
AEMO	801	CUSTOMS HOUSE DARWIN	1,500,000	4617
AEMO	801	C'WLTH CENTRE TENNANT CREEK	800,000	4618
AEMO	801	GOVERNMENT CENTRE JABIRU	156,000	4620
AEMO	801	CUSTOMS OFFICE NHULUNBUY	108,000	4621
AEMO	801	NHULUNBUY COMMONWEALTH CENTRE	725,000	6031
AEMO	801	C'WLTH CENTRE ALICE SPRINGS	2,800,000	9439
AEMO	801	CUSTOMS HOUSE BROOME	640,000	11002
AEMO	801	C'WLTH CENTRE KUNUNURRA	1,700,000	11003
AEMO	801	ATSIC OFFICE - KUNUNURRA	N	11638
AEMO	901	BOWEN CUSTOMS HOUSE	130,000	10984
AEMO	901	MACKAY CUSTOMS HOUSE	280,000	10985
AEMO	901	WEIPA CUSTOMS HOUSE	185,000	10986

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		OFFICE ESTATE cont.		
AEMO	901	THURSDAY ISLAND CUSTOMS HOUSE	315,000	10987
AEMO	901	TOWNSVILLE CUSTOMS HOUSE	450,000	10988
AEMO	901	THURSDAY ISLAND ICC OFFICE	225,000	10993
AEMO	901	MACKAY COMMONWEALTH CENTRE	3,800,000	10995
AEMO	901	TOWNSVILLE COMM. CTR STAGE I	14,250,000	10996
AEMO	901	THURSDAY ISLAND COMM CTR	1,400,000	10997
AEMO	901	STANLEY PLACE TOWNSVILLE	33,000,000	10998
AEMO	901	CAIRNS COMMONWEALTH CENTRE	13,000,000	10999
			1,442,000,000	
***				170
		SPECIAL PURPOSE		
AEMS	101	COURTHOUSE & POLICE STATION	700,000	4774
AEMS	101	NATIONAL DOG TRAINING CENTRE	1,150,000	4859
AEMS	101	PALAEONTOLOGICAL STORE	750,000	4860
AEMS	101	BMR COLLIE STREET	4,000,000	4959
AEMS	101	SIR KENNETH BAILEY BUILDING	800,000	4977
AEMS	101	TGA LABORATORY SYMONSTON	61,400,000	5168
AEMS	101	CANBERRA FAMILY & JUVENILE CRT	8,000,000	5193
AEMS	101	NFSA HEADQUARTERS	3,800,000	5201
AEMS	101	PLANT QUARANTINE	1,693,000	6197
AEMS	101	POLICE SERVICES COMPLEX	21,500,000	6394
AEMS	101	D BRANCH OFFICES	12,800,000	7684
AEMS	101	NATIONAL MUSEUM REPOSITORY	1,850,000	9716
AEMS	101	DRIVER TRAINING COMPLEX	2,900,000	9717
AEMS	101	YARRALUMLA BAY - WATER POLICE	690,000	9718
AEMS	101	LAWLEY HOUSE	4,000,000	9720
AEMS	101	MUSEUM SITE	1,800,000	9722
AEMS	101	BUREAU OF ANIMAL HEALTH LAB.	1,500,000	9723
AEMS	101	BMR EAST KOWEN OBSERVATORY	105,000	9724
AEMS	101	NFSA NITRATE VAULT	1,725,000	9725
AEMS	101	BMR TEST HUTS	43,000	11008
AEMS	101	AFP EXPLOSIVES STORE	70,000	11009
AEMS	101	ATO COMPUTER CENTRE	24,900,000	11193
AEMS	101	CUSTOMS COMPUTER CENTRE	19,000,000	11194
AEMS	201	CUSTOMS HOUSE - NEWCASTLE	1,000,000	4507
AEMS	201	CUSTOMS HOUSE - ALFRED ST, SYDNEY	19,800,000	4509
AEMS	201	MACQUARIE LIGHT HOUSES	3,210,200	5182
AEMS	201	ARCHIVES REPOSITORY - V'WOOD	11,875,000	6372
AEMS	201	AGAL LABORATORY - PYMBLE	11,400,000	6696
AEMS	201	NATIONAL ACOUSTICS LABORATORY	30,000,000	7671
AEMS	201	WESTBRIDGE MIGRANT CENTRE	14,000,000	9315
AEMS	201	TRANSITORY FLATS - AUBURN 1	610,000	9549
AEMS	201	TRANSITORY FLATS - AUBURN 3	610,000	9553
AEMS	201	QUARANTINE STATION	5,000,000	9556
AEMS	201	AFP STAFF COLLEGE	600,000	9557
AEMS	201	MET STATION - MOREE	350,000	9558
AEMS	201	MET STATION - COBAR	100,000	9559
AEMS	201	AUST NAT MARITIME MUSEUM	43,250,000	9560
AEMS	201	IP STATION - CAMDEN	260,000	9561
AEMS	201	MET STATION - WAGGA WAGGA	175,000	9568
AEMS	201	C'WEALTH LAW COURTS - P'MATTA	41,680,000	9571

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
		SPECIAL PURPOSE cont.		
AEMS	201	SYDNEY CENTRAL - THE MANSE	555,000	11004
AEMS	201	SYDNEY CENTRAL - FIRE STATION	210,000	11005
AEMS	201	SYDNEY CENTRAL - RETAIL	9,325,000	11006
AEMS	201	SYDNEY CENTRAL - AGL	1,810,000	11247
AEMS	201	SYDNEY FEDERAL LAW COURT (Ma)	41,200,000	11658
AEMS	201	CHIFLEY SQUARE	96,000,000	11661
AEMS	201	RSL VETS RETIREMENT VILLAGE	0	11662
AEMS	201	HENRY GIBBONS CORN WALLIS RES.	0	11666
AEMS	201	TV TRANSLATOR STATION		T 11667
AEMS	301	RADIO RECEIVING STN-KILMORE	330,000	5625
AEMS	301	ENTERPRISE MIGRANT HOSTEL	4,100,000	5882
AEMS	301	SEISMIC OBSERVATORY	84,500	9469
AEMS	301	FREQUENCY MEASURING CENTRE	245,000	9479
AEMS	301	RADIATION LABORATORY	5,680,000	9486
AEMS	301	MIGRANT DETENTION CENTRE	2,500,000	9489
AEMS	301	BUREAU OF MET TRAINING CENTRE	1,670,000	9490
AEMS	301	QUARANTINE STATION-TULLAMARINE	1,050,000	9491
EMS	301	CUSTOMS DOG SQUAD	415,000	9493
AEMS	301	APS/FED POL MELBOURNE AIRPORT	630,000	9494
AEMS	301	COMMONWEALTH COURT BUILDING	3,000,000	9495
AEMS	301	QUARANTINE STATION SPOTSWOOD	750,000	9499
AEMS	301	FORMER HIGH COURT BUILDING	2,500,000	9500
AEMS	301	BALLOON FILLING STATION	57,000	9517
AEMS	301	QUARANTINE STATION-WEST MELB.	1,275,000	11001
AEMS	401	FREQ MEASURING MONITORING STN	5,000,000	4688
AEMS	401	MIGRANT FLATS HAWTHORNE	390,000	9346
AEMS	401	MIGRANT FLATS MOOROOKA	540,000	9347
AEMS	401	MIGRANT FLATS GREENSLOPES	600,000	9348
AEMS	401	QUARANTINE FACILITY	1,272,000	9349
AEMS	401	DETECTOR DOG COMPLEX	440,000	9351
AEMS	401	MET BUREAU EAGLE FARM	3,700,000	11188
AEMS	401	BRISBANE C'WEALTH LAW COURTS	145,000,000	11478
AEMS	401	PLAGUE LOCUST COMM. LONGREACH	12,000	11622
AEMS	501	METEOROLOGICAL OFFICE	48,000	9579
AEMS	501	METEOROLOGICAL RADAR SITE	1,400,000	9580
AEMS	501	MIGRANT HOSTEL	2,600,000	9581
AEMS	501	AUSTRALIAN QUARANTINE	1,200,000	9582
AEMS	501	COMMONWEALTH LAW COURTS SITE	3,250,000	9584
AEMS	601	ANIMAL QUARANTINE STATION	480,000	5164
AEMS	601	GEOPHYSICAL OBSERVATORY	230,000	5228
AEMS	601	CARNARVON OBSERVATIONS OFFICE	155,000	9876
AEMS	601	MEEKATHARRA OBSERVATION OFFICE	340,000	9877
AEMS	601	METEOROLOGY OFFICE	30,000	9878
AEMS	601	DOG UNIT (KENNELS)	150,000	9879
AEMS	601	LEARNMOUTH OBSERVATIONS OFFICE	90,000	9880
AEMS	601	PERTH FEDERAL LAW COURTS	40,500,000	11192
AEMS	601	RECEPTION & PROCESSING CENTRE	650,000	11256
AEMS	701	IONOSPHERIC PREDICTION STATION	45,000	6402
AEMS	701	MET BUREAU LAUNCESTON	25,000	6534
AEMS	701	FORMER AIRPORT POLICE STATION	260,000	6537
AEMS	701	MET BUREAU HOBART NEW	250,000	6541
AEMS	701	RADIO MONITORING STATION	240,000	9251
AEMS	701	ANTARCTIC LODGE	1,000,000	9252
AEMS	701	PLANT QUARANTINE STATION	135,000	9254

CATEGORY	REGION	ADDRESS	CURRENT VALUE	CODE
SPECIAL PURPOSE cont.				
AEMS	701	HOBART COMMONWEALTH LAW COURTS	8,600,000	9255
AEMS	701	BERNACCHI	150,000	9588
AEMS	801	MET STATION	170,000	9985
AEMS	801	LOT 7738	925,000	10197
AEMS	901	HALIFAX RIFLE RANGE	70,000	11010
AEMS	901	TOWNSVILLE FEDERAL POLICE	120,000	11012
AEMS	901	SMA CAPE PALLAREDA	170,000	11283
***			752,519,700	101
OPERATING LEASES				
AEMX	101	HOTEL KURRAJONG	825,000	4486
AEMX	101	FENNER HALL	3,500,000	6098
AEMX	101	BLK 4 SECTN 85 - ACTON	5,004,000	11292
AEMX	101	BLK 3 SECTN 2 - ACTON	996,000	11293
AEMX	101	BLK 4 SECTN 38 - CAMPBELL	2,000,000	11322
AEMX	101	BLK 5 SECTN 38 - CAMPBELL	0	11323
AEMX	101	TUGGERANGONG OFFICE PK (B2S14)	4,000,000	11332
AEMX	101	BLOCK 348 - GUNGAHLIN	32,000	11336
AEMX	101	BLK 5 SECTN 4 - YARRALUMLA	2,000,000	11364
AEMX	401	CUSTOMS HOUSE	2,500,000	6105
AEMX	401	BOND STORE MARYBOROUGH	0	8980
AEMX	401	CORONATION HOUSE (O)	1,600,000	11500
AEMX	401	NAVAL STAFF OFFICE (O)	450,000	11501
AEMX	401	SHAFSTON HOUSE (O)	1,825,000	11502
AEMX	701	CUSTOMS HOUSE HOBART	900,000	4611
***			25,632,000	15
				755
SUMMARY				
			CURRENT CAPITAL	
		CATEGORY	VALUE	NUMBER
				OF PROPS
		INDUSTRIAL	161,046,233	91
		PUBLIC INTEREST	208,017,200	378
		OFFICE	1,442,000,000	170
		SPECIAL PURPOSE	752,519,700	101
		OPERATING LEASES	25,632,000	15
		TOTAL	2,589,216,133	754

APPENDIX 4

COMMONWEALTH STATUTORY AUTHORITIES EXEMPT FROM THE PROVISIONS OF THE LANDS ACQUISITION ACT 1989

Item No	Authority	No
1	Australian Broadcasting Corporation (2)	1
1A	Australian Dairy Corporation (1)	2
2	Australian Dried Fruits Corporation (1)	3
3	Australian Honey Board (1)	4
3A	Australian Horticultural Corporation (3)	5
3B	Australian Horticultural Research and Development Corporation (3)	6
4	Australian Industry Development Corporation (1)	7
4A	Australian Maritime Safety Authority (4)	8
5	Australian Meat and Livestock Corporation (1)	9
5A	Australian Meat and Livestock Research and Development Corporation (3)	10
5B	Australian National Railways Commission (3)	11
5C	Australian Postal Corporation (2)	12
5D	Australian Securities Commission (3)	13
5E	Australian Shipping Commission (3)	14
5F	Australian Telecommunications Corporation (2)	15
6	Australian Tobacco Board (1)	16
7	Australian Wheat Board (1)	17
8	Australian Wine and Brandy Corporation (1)	18
9	Australian Wool Corporation (1)	19
	Commonwealth Banking Corporation (1)	20
11	Commonwealth Development Bank (1)	21
12	Commonwealth Savings Bank (1)	22
13	Commonwealth Trading Bank (1)	23
13A	Health Insurance Commission (3)	24
14	Joint Coal Board (1)	25
15	Reserve Bank of Australia (1)	26
17	Snowy Mountains Hydro-electric Authority (1)	27
18	Special Broadcasting Service (3)	28

NOTES

- (1) Statutory Rules 1989 No. 111 (Gazetted 7 June 1989)
- (2) Statutory Rules 1989 No. 274 (Gazetted 19 October 1989)
- (3) Statutory Rules 1990 No. 291 (Gazetted 21 September 1990)
- (4) Statutory Rules 1993 No. 56 (Gazetted 4 May 1993)

APPENDIX 5

COMMONWEALTH BODIES WHICH ARE NOT SUBJECT TO THE LANDS ACQUISITION ACT

Bodies which are exempted by virtue of their own legislation

AUSSAT (LAA does not apply in relation to the acquisition of land, or an interest in land, by AUSSAT by agreement.)

Australian National Railways Commission (*)

Australian and Overseas Telecommunications Corporation (LAA does not apply the acquisition by AOTC by agreement of; or the disposal by AOTC of; or any other dealing by AOTC in; land or an interest in land.)

Australia Post (*)

Telecom (*)

Land Trusts created under the *Aboriginal Land Rights (Northern Territory) Act 1976* (LAA does not apply to acquisitions of land by a Land Trust.)

Civil Aviation Authority (LAA does not apply in relation to or prevent the acquisition (including the leasing) of land by CAA by agreement; the granting of a lease of land vested in CAA; the granting of a licence to occupy, or the giving of authority to use, land vested in CAA; or the disposal of land vested in CAA.)

Defence Housing Authority

Director of National Parks
and Wildlife (LAA does not
apply to the grant or
surrender of a lease of sub-
lease within a park or
reserve.)

Snowy Mountains
Engineering Corporation
(LAA does not apply in
relation to an acquisition of
an interest in land by
SMEC.)

Section 32 of the *Australian Capital Territory (Planning and Land Management) Act 1988* provides that the LAA does not apply in relation to anything done by or on behalf of the Commonwealth or a commonwealth authority in respect of an interest in Territory and while the interest is vested in the Commonwealth or a Commonwealth authority.

Aboriginal and Torres Strait Islander Commission and Aboriginal and Torres Strait Islander Commercial Development Corporation.

Note: All other Commonwealth bodies are subject to the LAA. Most of these have enabling legislation which expressly provides for acquiring and disposing of land.

APPENDIX 6

ESTIMATES MEMORANDA

1. 1994/32 INCORPORATION OF PROPERTY OPERATING EXPENSES INTO RUNNING COSTS
2. 1993/3 INCORPORATION OF PROPERTY OPERATING EXPENSES INTO RUNNING COSTS
3. 1993/2 INCORPORATION OF PROPERTY OPERATING EXPENSES (POE) INTO RUNNING COSTS - TENANT RESPONSIBILITIES IN COMMONWEALTH OWNED BUILDINGS
4. 1992/26 INCENTIVES IN PROPERTY MARKET



Reference:
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2600
Telephone: Canberra (06) 263 2222
Telex: 62639

Estimates Memorandum 1994/32

All Departments and Agencies

INCORPORATION OF PROPERTY OPERATING EXPENSES INTO RUNNING COSTS

Purpose

To provide advice to departments and agencies further to EM 1993/3, including in relation to options available for streamlining the Property Resource Agreement (PRA) process.

Background

2. The property reform, of which PRAs are an integral component, is a two stage process. The first stage was to devolve funds from the central property provider to user agencies. This occurred in 1989. The second stage of this process - developing PRAs, including a detailed scrutiny process - was to have been completed by the 1993-94 Budget.
3. As experience with developing PRAs has progressed, it has become apparent that some issues addressed in EM 1993/3 would benefit from further clarification.
4. Furthermore, in order to facilitate the completion of PRAs no later than December 1994, a number of streamlining options have been identified which could be adopted by agreement between this Department and the department or agency concerned.
5. Two of these streamlining initiatives have already been identified in EM 1994/25 which advised departments and agencies of revised efficiency dividend arrangements that will apply to running costs appropriations following the completion of PRAs. That memorandum advised as follows:
 - "DAS Trust Accounts (TA) - The requirement to examine TA will be removed from the PRA process. The issue will be resolved by other means.
 - Energy Audits - Audits of agencies' energy usage are mandatory. However, due to the complexity of the task, if results of energy audits are not available prior to the completion of the PRA negotiations, a clause in the PRA document will allow the resources agreed in the PRA to be adjusted when the results of the energy audit have been agreed. If the audit has not been completed, the PRA will, however, need to also identify the timing for the energy audit."

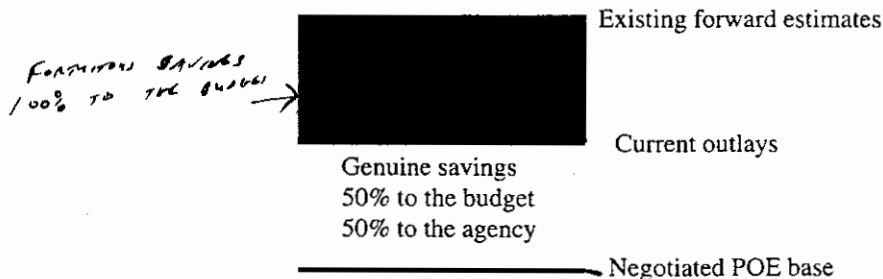
Clarification of issues addressed in EM 1993/3

6. Para 5 of EM 1993/3 noted that "the PRA will be a specific agreement that will:

- **Establish the RC (Running Costs) POE base** - identify the agreed, long term base amount of **annual cash limited RC** resources that are considered reasonable to meet an agency's accommodation needs consistent with its existing approved functions in the context of the running cost system;
- **Correct Financial Resources** - in establishing the base, to identify the extent of any over provision of property funds devolved from DAS since 1989; and
- **Identify Savings** - identify the extent of and time frame for achieving savings in property costs and the basis and conditions for sharing those savings between an agency and the budget."

7. In pursuing this approach a distinction can be drawn between two types of savings. First are savings associated with a historical overprovision of POE resources, (normally evident as a pattern of under expenditure against the estimates). Second are savings which become available as an agency makes changes in its accommodation arrangements and reduces expenditures in order to reach the long-term POE level identified in the PRA.

8. The normal assumption would be that the savings associated with the over provisioning of POE requirements are fortuitous and should be returned in full to the Budget. In the second case the ongoing savings associated with the movement from the current outlays level to the long term POE level should be regarded as genuine and should be shared in perpetuity between the agency and the budget, with the normal arrangement being a 50:50 sharing once any transitional funding during the phase-in period has expired. This arrangement is represented in the following diagram:



- Agencies will retain 100% of any property savings they make after they achieve their POE base.
- Net savings achieved as a result of the energy audit will be deemed a genuine saving and shared in the same way.
- Where an agency has a previously agreed funding arrangement that covers property resources and this arrangement makes the 50/50 ratio inappropriate, a

separate arrangement can be agreed between the agency and Finance with respect to the basis for sharing any savings that may be identified in the PRA.

Further streamlining options

9. In addition to the elements described in paragraph 5 above and advised in EM 1994/25, two further streamlining options are available, subject to agreement between the Department of Finance and the department or agency concerned.

Replacing the property scrutiny with a formula approach to generic current property requirements

10. Where it is agreed to be appropriate, the property scrutiny approach may be replaced by an arrangement which defines the resources required for the generic current property requirements of an agency as the product of three factors, namely:

- A. Staff numbers,
- B. Lease costs (\$/m²), and
- C. Office space per capita.

11. To this figure for the generic current property requirement (AxBxC) provisions would be added for fit-out and agency-specific requirements to yield the long-term POE base figure. Further details on this option are provided at **Attachment A**.

- For all agencies (except DSS, DEET, ATO and BOM) the long term fitout base was determined in the Cabinet papers using a formula approach. This fitout allocation became effective in the 1992-93 Budget for each agency's POE capital appropriation. This amount (noting that the figure would have been adjusted by the Running Costs Property Index and any AAO changes since the 1992-93 budget) will be factored into the POE base, whether or not the streamlining option is taken.

A simplified approach to transitional funding

12. Since some leases will not expire for some time, there is still a need for a phasing in period if agencies are not to be disadvantaged. As part of the current PRA arrangements, transitional funding is identified using a detailed spreadsheet calculating the exact level of annual transitional funding required for each lease until its expiry. Where there is an advantage in doing so (for example in agencies with large numbers of leases), the timing of transitional funding (the difference between the agreed POE base and the actual lease payments) can be calculated over a broad profile rather than making an exact determination for each lease.

13. A simplified approach would 'smooth' the transitional funding over the transitional period to a more subjectively determined profile, by estimating a line of best fit between

the POE base and the initial level of transitional funding, to be reduced over time according to the period transitional funding (say, 5 years) is required. In its simplest form, for example, this approximation could be five equal reductions over a period of as many years.

- If an agency achieves an outcome during the transition period that requires less than the agreed level of transitional funding, the resulting savings can be fully retained by the agency.

Other Issues

14. Agencies will be contacted by their relevant supply divisions in the near future with a view to completing all PRAs by end December 1994. The Department of Finance proposes to review in early 1995 the arrangements which should subsequently apply to agencies which have not signed a PRA at that stage.



Louise Morauta
A/g First Assistant Secretary
Transport and Government Division
15 July 1994

OPTION FOR REPLACING THE PROPERTY SCRUTINY WITH A FORMULA
APPROACH TO GENERIC CURRENT PROPERTY REQUIREMENTS

1. This approach provides a formula option for determining the generic current property requirements element of the long term POE base. This element covers the requirements which are common to all departments and can be determined on a consistent basis between them. The two further elements in the POE base, the provision for fit-out and agency-specific requirements will be determined separately.

2. In order to provide consistency between agencies in the formula approach the variables will be determined as follows:

A. Staff numbers

3. This figure will reflect the staff actually requiring office space, which is not necessarily the same as Average Staffing Level.

B. Lease Costs (\$/m²)

4. An appropriate rental rate will be agreed that meets the agency's operational and locational objectives. This rental rate will be based on current market (face) gross rentals by region, as explained below.

- Face rentals: the difference between face and effective rentals is the value of any leasing incentive taken by tenants as an inducement from building owners during a period of over supply of office space. Face rentals are the higher of the two rates.
- Gross rental rates: include owner's statutory building outgoings such as property taxes, insurance and local council rates and charges. These costs are included by building owners as a component of office building rentals. Rentals in all capital cities in Australia operate on the basis that market rentals have as two components: a net rental component and a statutory charges component.

C. Office Space Per Capita

5. For the purposes of the generic current property requirement, office space comprises two components: individual work point space and standard corporate space (being the space additional to work point space which is standard/common to all departments).

6. Two options exist to determine this amount for the formula:

- use the standard parameters (described below); or
- determine specific parameters for each agency.

Standard Parameters

7. Cabinet agreed that the basis of the PRA would be the Commonwealth Office Accommodation Guidelines. Consistent with paragraph 4.9 of the approved Guidelines, planning parameters can be used to calculate standard individual work point space and other standard corporate space, covering corporate facilities common to all agencies.

- This standard corporate space, in accordance with the Guidelines, includes an allowance for the following components:
 - circulation space;
 - public contact space, including reception areas;
 - registry and file storage;
 - staff amenities, including kitchen and ablutions;
 - meeting, conference and training facilities;
 - areas for computer and communication equipment; and
 - library, mail room and other secure areas.

8. The standard parameters for office space per capita are set out below. These parameters have been based on the approved office guidelines for work point space applied to the average profile for each group of agencies and an allowance of 8.4m² for standard corporate space. They take into account variations in staffing profiles which affect the numbers of staff requiring partitioned offices. Four groupings have been identified according to the proportion of SOB and SES and equivalent officers.

9. The standard office space parameters for these groups are:

Parameter grouping	m ² per capita for office space*
For agencies where staff numbers are greater than 10,000 or the percentage of SOB and SES and equivalent officers is less than 4%	Office space parameters (including an allocation for corporate space) to be separately determined on a case by case basis for each agency in this group.
Agencies where the percentage of SOB and SES and equivalent officers is from 4 to 10%	16.2
Agencies where the percentage of SOB and SES and equivalent officers is from 11 to 15 %	16.8
Agencies where the percentage of SOB and SES equivalent officers is greater than 15%	17.8

* these parameters include an allowance of 8.4m²/capita for corporate space as described above.

10. It should be noted that these parameters apply only to agencies' use of office buildings. All other facilities currently funded from the POE appropriation, such as warehouses and other 'special purpose' buildings, should be costed in addition to the above office space.

Specific parameters for each agency

11. If exact parameters for each agency are preferred, the following figures (taken from the Commonwealth Office Accommodation Guidelines) can be used to determine for each staff level the amount of individual work point space:

<u>Classification*</u>	<u>m²</u>
ASO1-4	6.7
ASO5-6	7.6
ESU/Administrative Support	9.2
SO-C	8.8
SOB-A	14.2
SES1	20
SES2	23
SES3	28
Secretary	95

* Aggregate staff numbers for each range of classifications should include all classifications, including equivalent levels, eg. General Service Officers, Technical Officers, Professional Officers etc.

12. After agreeing staff numbers at each level, this information can be used to calculate total individual work point office space requirements according to the guidelines. Added to individual work point space will be an allocation for standard corporate space. The figure of 8.4m² per capita could be used as the default setting.

- As previously discussed, this allocation is not applicable to agencies where staff numbers are greater than 10,000 or the proportion SO-B and SES and equivalent offices is less than 4%.



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ESTIMATES MEMORANDUM 1993/3

TO ALL DEPARTMENTS AND AGENCIES

INCORPORATION OF PROPERTY OPERATING EXPENSES INTO RUNNING COSTS

PROPERTY SCRUTINY AND RESOURCE AGREEMENT

PURPOSE

This document should be retained as a guideline that will assist officials conduct a property scrutiny and provide an outline to be used for the Property Resource Agreement (PRA).

BACKGROUND

2. Government agreed in August 1992 that, subject to a property scrutiny leading to a PRA between Ministers, Property Operating Expenses (POE) could be incorporated into Running Costs (RC). A PRA will establish the base amount of property funds that need to be transferred into an agency's RC budget and any conditions attached to that transfer. Essential to the PRA document is a joint review (the property scrutiny) between agencies and Finance of each agency's property use. The completion of this review is a prerequisite to the formation of the PRA.

OBJECTIVES

3. The objectives of the reform are:

- Financial Management Improvement- to provide the basis for further management reform consistent with the objectives of FMIP where program managers are given the flexibility to include property expenses amongst the trade offs they make between running costs inputs;
- Consistency- to increase consistency in property resources across all Commonwealth departments and POE agencies and, in particular, to provide an opportunity to resolve any existing inequitable situations; and

·Savings- to identify the potential for the Commonwealth to make savings in its property costs.

THE PROPERTY RESOURCE AGREEMENT

4. The PRA is the vehicle by which the reform will be implemented. It will encapsulate the resource implications of the property strategy developed from the scrutiny phase. Until it is in place, the POE resources are quarantined within RC and RC flexibilities are not available for POE resources. See Attachment A for a suggested PRA format.

5. The PRA will be a specific agreement that will:

·Establish the RC POE base- identify the agreed, long term base amount of annual cash limited RC resources that are considered reasonable to meet an agency's accommodation needs consistent with its existing approved functions in the context of the running cost system;

·Correct Financial Resources- in establishing the base, to identify the extent of any over provision of property funds devolved from DAS since 1989; and

·Identify Savings- identify the extent of and time frame for achieving savings in property costs and the basis and conditions for sharing those savings between an agency and the budget.

6. An integral component of the PRA will be a Financial Impact Statement (FIS). An example is at Appendix 1 of Attachment A. The FIS contains three components:

·Financial History - identifying property resources devolved from DAS since 1989 and determining the actual expenditure on accommodation since then;

·Long Term Cash Limited POE Requirement - the encapsulation of the resource implications of the property strategy ; and

·Revised Forward Estimates - which is the amalgamation of the long term cash limited POE requirement and the agency's share of any savings identified in the scrutiny.

7. The PRA is not an opportunity to by-pass the new policy process or to establish new standards or initiatives. However, at an agency's discretion, it may be used to identify offsets to new policy from the agency's share of savings.

8. Once the PRA has been agreed at officer level between Finance and an agency, both Ministers will be asked to sign the document. Therefore, the sponsoring Minister should write to the Minister for Finance enclosing a draft of the PRA which has been agreed by officials of his agency and Finance.

THE PROPERTY SCRUTINY

9. The review of an agency's accommodation is called a property scrutiny. It will focus on the resources devolved from DAS since 1989 and the location, cost and quality of an

agency's accommodation. It will examine how an agency's needs can best be met in an economical way consistent with it's functional needs.

10. The purpose of the property scrutiny is to acquire and analyse data related to an agency's use of property in order to provide a factual and analytically objective basis for discussions with Finance leading to the PRA. It is anticipated that the use of external consultants will be required in some cases, particularly in regard to the identification of market opportunities and the collection and analysis of market data. The scope of the scrutiny, the level of detail that it is to address and the use of consultants are to be agreed in advance with Finance.

11. The range of factual data to be addressed by the scrutiny will also vary from agency to agency but, at a minimum, must provide financial and property information to facilitate discussion between Finance and the agency on the issues that have been identified related to the agency's current and proposed accommodation arrangements.

12. As a guide Attachment B provides examples of property characteristics and related resource parameters that should be considered for inclusion in the scrutiny. Amongst the items covered in this guide, it is particularly important that adequate information is developed to allow:

- agreement with Finance on property performance indicators; and
- identification of any imbalance between the level of funds presently appropriated to cover property expenses and actual, status quo property costs.

13. Finance has conducted training sessions in all regions. Private sector consultants have also conducted an open forum in the ACT for officers in relation to the reform. If demand is sufficient, Finance will offer further training early in 1993.

ACTION REQUIRED

14. Supply officers of Finance will be in contact with their agency officers to initiate the property scrutiny phase.



Michael Joyce
Assistant Secretary
Administrative and Commercial Services Branch
14 January 1993

PLEASE READ THIS MEMORANDUM AND PASS TO ALL RELEVANT AREAS OF YOUR ORGANISATION. CENTRAL OFFICES AND STATE HEADQUARTERS SHOULD CHECK THAT FINANCE AREAS OF OUTLYING OFFICES HAVE COPIES.

ANY CHANGES TO THE FORMAT OF THIS DOCUMENT SHOULD BE AGREED WITH FINANCE

ATTACHMENT A

PROPERTY RESOURCE AGREEMENT

MAJOR HEADINGS

1. PURPOSE

This initial section clarifies for the Minister's who will sign the document the purpose of the PRA.

It would include words such as;

"Government agreed in August that subject to a resource agreement to settle the base amount of property resources required by an agency, Property Operating Expenses (POE) would be incorporated into Running Costs (RC). This Property Resource Agreement (PRA) reflects the resource implications of a property strategy developed jointly between Finance and the Department of XXXX to achieve this goal."

2. SCOPE

Identifies what type of property resources the PRA will cover ie. all office and non-office accommodation as well as any special accommodation needs of the agency.

- It may be one (the first phase) of a multiple resource agreement process for different elements of the agency
- In some cases it provides scope to go further than just property eg. ATO modernisation resource agreement

3. SUMMARY OF THE PROPOSED PROPERTY STRATEGY

4. FINANCIAL IMPACT STATEMENT

This is the core of the agreement and records the resources devolved from DAS, the current and revised forward estimates and the savings that are possible following the review.

See Appendix 1

5. IDENTIFICATION OF SAVINGS/SUPPLEMENTATION REQUIREMENT AND STRATEGY FOR IMPLEMENTATION

Records the basis for sharing of saving between the agency and the budget

6. KEY PERFORMANCE INDICATORS

As a result of the PRA, the agency will have the capacity to report the following office property results:

POE S/STAFF
M2/STAFF
POE S/M2
ENERGY USE AND COSTS

7. SPECIFIC AGENCY ISSUES (if necessary)

Such as small agencies exemption from WTNP process or the rent index.

8. SIGNATURES TO AGREEMENT

Minister for Finance

Portfolio Minister

APPENDIX 1 - EXAMPLE OF FINANCIAL IMPACT STATEMENT (FIS)

PART A- FINANCIAL HISTORY

YEAR	89/90	90/91	91/92	92/93
Total Approp.	4.00	4.32	4.40	4.40
Actual. Expendit	3.80	4.30	4.39	N/A
Banked in T/A	0.50	0.50	0.60	N/A
True Exp.	3.30	3.80	3.79	N/A

PART B- REVISED FORWARD ESTIMATES (Constant Prices)

YEAR	93/94	94/95	95/96	96/97
Forward Estimates (A)	4.40	4.60	4.70	4.70
Long term Cash Limited POE Requirement (B)				
Current	3.00	3.00	3.00	3.00
Capital	1.20	1.30	1.20	1.40
Total	4.20	4.30	4.20	4.40
Difference (A-B=C)	0.20	0.30	0.50	0.30
Saving to Agency (D)	0.10	0.15	0.25	0.15
Saving to Budget (E)	0.10	0.15	0.25	0.15
REVISED FORWARD ESTIMATES (to be indexed)				
B+D	4.30	4.45	4.45	4.55*

*BASE FROM 1996/97 is \$4.55m

ATTACHMENT B

CHECK LIST OF ISSUES TO BE ADDRESSED IN THE PROPERTY SCRUTINY

A. FINANCIAL DETAILS

1. Pre 1989 RC details eg. office services such as cleaning, energy, guarding and minor repairs and maintenance.
2. Financial resources devolved from DAS in 1989/90, in terms of:
 - estimated amounts passed to agency's appropriations
 - 3 year BMS results - actual expenditure vs appropriation
 - funds banked in DAS trust accounts (BSTA and APG T/A)
 - real (actual) expenditure.
 - leasing incentives achieved since 1989 (EM 1991/ refers)
 - present staffing levels and future projections as they impact on property use
 - other potential savings eg. energy costs

B. PROPERTY AND BUILDING DETAILS

i) PROPERTY DESCRIPTION

1. Address
2. Net lettable area (NLA)
3. Gross building area (GBA)
4. Building efficiency factor (NLA/GBA)
5. Age
6. General description of quality of services, building performance and efficiency ie. how does the building help the agency deliver its services

ii) LOCATION

- General description
 - Why is the property in this location?
 - How and when did the agency happen to be in this location?
 - Who benefits, and how, from the property being in this location?
 - public servants
 - clients, the general public
 - What exactly are the benefits from being in this location?
 - cheaper?
 - program delivery?
 - opportunity cost/benefit?
 - Could another location/building be just as useful? Is this a rational proposal?

iii) LEASE TERMS AND CONDITIONS

1. Lease description
 - Term and option periods
 - Annual rental value
 - Next rent review date
 - Future rent review dates to lease end
 - Method of rent review
 - Method of lease renewal and any penalties for non-renewal
 - Make good provision/liability
 - Ownership of fitout
2. Payment of outgoings
 - Responsibility for payment
 - Statutory
 - Building
 - Opportunity to contract out payment of outgoings?
 - Has an energy audit identified savings/efficiencies?
3. Repairs and maintenance responsibility
4. Abatement clauses and OH & S issues
5. Lease management costs
 - Contracting out lease management function?
6. Relationship with owner/managing agent
 - Potential to renegotiate terms and conditions of the lease
 - Availability of rental incentives/reward for resigning lease
 - Move to another (cheaper) floor?
 - Move to another location owned by the owner?

iv) BUILDING PERFORMANCE

1. Energy efficiency and management system
 - Potential to upgrade and achieve long term savings
2. Space and energy use
 - Fitout efficiency, potential to alter and achieve savings

v) OFFICE SPACE USE

1. Space use efficiency
 - comment on comparison to guidelines
 - special accommodation needs of the agency
2. Staffing trends
 - definition of planning base
 - future requirements for 'right sizing'

3. Fitout
 - age
 - ownership
 - quality
 - efficiency
4. Storage space use and cost
 - Relocate off site at cheaper cost?

vi) CAR PARKING

1. Essential requirements versus actual use
 - Off site parking at cheaper rates

vii) SUPPLEMENTARY INCOME OPPORTUNITIES

1. Subleasing
2. Car parking spaces
3. Sale of fitout

viii) MARKET OVERVIEW

1. Comparison of essential costs (rent and outgoings) with other like properties
2. Comparison of essential lease terms and conditions (length of lease) with other like properties
3. Commentary on key market indicators
 - vacancy rates
 - rentals
 - existence of incentives

ix) RELATIONSHIP TO PORTFOLIO

- Relative weight in portfolio, according to:
 - NLA, and
 - cost

x) KEY PERFORMANCE INDICATORS

1. Annual Costs
 2. Annual cost/staff*
 3. m²/staff*
 4. Annual cost/m²
 5. Energy costs
- * needs to be agreed with Finance

NB: this figure is obtained by the equation = $\frac{\text{staff numbers}}{\text{NLA of office space}}$

In general the property scrutiny must provide an adequate basis to facilitate resolution of the following:

- the level of financial resources required to support current levels of property use;
- the adequacy of current property use relative to the Commonwealth office guidelines and the particular circumstances of the agency;
- the scope for savings through changes in property and the time frame within which those savings might realistically be realised;
- the need to upgrade accommodation or make changes to increase the effectiveness of its use; and
- the anticipated time frame to implement changes from presently required levels of accommodation.



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ESTIMATES MEMORANDUM 1993/2

TO ALL DEPARTMENTS AND AGENCIES

INCORPORATION OF PROPERTY OPERATING EXPENSES (POE) INTO RUNNING COSTS - TENANT RESPONSIBILITIES IN COMMONWEALTH OWNED BUILDINGS

PURPOSE

Further to Estimates Memorandum 1992/28 on the above reform, this is to clarify Agency responsibilities with respect to occupancy of Commonwealth owned buildings as confirmed by Cabinet.

RESPONSIBILITIES OF AGENCIES AS TENANTS

LIABILITY

2. From 1 July 1989, tenant agencies were funded and became liable for payments of rent and associated property costs including, for the first time, rent in Commonwealth owned buildings. Private sector leases are legally enforceable and for the devolved arrangements to work effectively, an equal commitment is essential with regard to tenancy agreements with Australian Estate Management (AEM), the arm of DAS charged with management of the Owned Estate. Agency liability extends to rental payments, restoration costs and payment of various outgoings. Cabinet has confirmed that all agencies must be responsible for those property costs, including leases negotiated by DAS prior to devolution and occupied as at 1 July 1989.

UNTYING

3. In February 1991 Cabinet agreed in principle to extend the untying of departments from having to use Australian Property Group to all agencies and in all capital cities, except in the ACT. Revised delegations under the Land Acquisition Act to effect this change are still being examined by DAS. That tied arrangement in the ACT has been reinforced by Cabinet. In the ACT, to protect the Commonwealth's interests from both a tenant and a landlord perspective, in terms of its impact on rentals and the significant investment the Commonwealth has in property, Cabinet confirmed that Departments and Agencies would remain tied to both DAS property agencies for property transactions. Estimates Memorandum 1992/32 also refers.

PREFERENCE FOR COMMONWEALTH OWNED ACCOMMODATION

4. When seeking any accommodation, agencies should approach AEM as soon as possible to ascertain whether any suitable Commonwealth owned space is available.
5. Available Commonwealth owned accommodation should be seriously considered by the respective agency and if equally suitable to a privately owned alternative, the Commonwealth space is to be preferred. In comparing Commonwealth owned space to privately owned alternatives the full cost of the accommodation over the proposed term of the lease should be assessed.
6. If an agency elects to lease privately owned space, where Commonwealth owned space is available, the Secretary of the agency has a responsibility to ensure that the decision is fully justified by the additional benefit that private leasing would have in enabling the agency to discharge its functions to maximum effectiveness. An audit trail must be available on such decision making processes, together with a full financial analysis of the properties concerned.

TENANCY AGREEMENTS WITH AEM

7. Agencies that occupy Commonwealth owned office space are expected to conclude a Tenancy Agreement or Memorandum of Understanding (MOU) with AEM. The document should identify the obligations, rights and expectations in respect of the tenancy, between the two parties (ie. AEM and the tenant). It acknowledges the binding nature of the commercial relationship between them and is document comparable to a lease with a private landlord. Such documents should also provide for an agreed process for the resolution of disagreements.
8. Where an agency currently occupies a Commonwealth owned office building outside the ACT, and no tenancy agreement is in place, a minimum tenancy period is assumed by Government to be in operation until 30 June 1994. Within that period, unless separate arrangements have been made with AEM, agencies are liable for continued rental and other payments for space which they have vacated until a new occupant is found.

NON OFFICE ESTATE

9. Agencies occupying Commonwealth non-office buildings have a long term tenancy and are responsible for maintenance of those assets as well as provision of funds to effect improvements and payment of the net rent to AEM until the properties are disposed of or until a new tenant is located by the agency. In cases where the property is shared by elements of a department, the agency which sponsored the acquisition of the property is responsible for collection of the appropriate share of these costs from other tenants. The net rent or more correctly a capital use charge which is based on the highest and best use valuation of the asset is administered by the AEM to encourage effective utilisation of the asset and to enable the cost of that resource use to be quantified in agency budgets and Program Performance Statements.

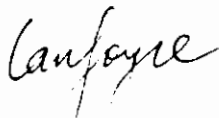
SPECIAL ARRANGEMENTS IN THE ACT

10. As mentioned above, to protect the Commonwealth's interests in its estate, and to prevent unnecessary competitive bidding, the following arrangements apply in the ACT:-
- (a) Agencies occupying Commonwealth owned accommodation require the written approval of the AEM, before moving from that accommodation - irrespective of whether their tenancy agreement has expired and irrespective of the existence or otherwise (prior to 30 June 1994) of such an agreement.
 - (b) Agencies must seek the written approval of AEM before renewing existing private leases, taking out leases in existing buildings or entering into pre-commitment agreements with private sector landlords/developers.
 - (c) The AEM has management responsibility for developing an ACT office accommodation strategy, including consultation with all tenant agencies and the NCPA.
 - (d) Agencies remain tied to both APG and AEM, for property services (refer to Estimates Memorandum 1992/32).

SUBLEASING ARRANGEMENTS

11. As previously advised in Estimates Memorandum 1992/26, agencies that have vacant office property that they wish to sublet are free to offer incentives to potential tenants where it is cost-effective to do so and it is necessary to meet market competition. Agencies will need to obtain written approval from AEM in respect of any proposed subleasing arrangement in Commonwealth owned space - just as they would need to obtain landlord approval in respect of similar arrangements in privately owned space.

12. Subsequent to the completion of a property resource agreement and the revision to section 9 of Appropriation Acts (to take effect from Supply Acts 1993-94) section 35 agreements will be able to be executed to allow monies received from the subleasing of properties and sale of fitout owned by an agency to be directly credited to the agency running costs. Of course, agencies are still liable to meet the full commitment to pay rent and other costs in respect of the sub-leased space to the landlord - whether it be to AEM or to a private landlord.



Michael Joyce
Assistant Secretary
Administrative and Commercial Services Branch
4 January 1993



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ESTIMATES MEMORANDUM 1992/26

TO ALL DEPARTMENT AND AGENCIES

Incentives in Property Market

PURPOSE

To provide "best practice" guidance in relation to the above.

BACKGROUND

The high vacancy rate (up to 25%) in the office market of State capitals has induced many private sector landlords to offer significant incentives to attract or retain tenants. These incentives can take many forms and can include cash and non-cash items such as rent-free periods, free fitout, payment of various costs, gifts, interest free loans and other arrangements.

Within the public sector, incentives have implications for probity (Public Service Regulation 37) and parliamentary scrutiny (Public Works Committee (PWC) Act and the appropriation of funds). This Memorandum provides guidance on dealing with property incentives in an appropriate way.

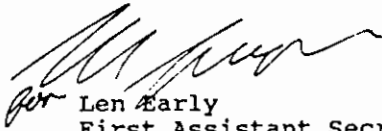
GENERAL APPROACH TO INCENTIVES

For Commonwealth Agencies to accept and offer incentives is consistent with current property related reforms in which the intention is to follow market practices as much as possible. Agencies should seek and actively negotiate incentives so as to gain benefit for the Commonwealth. Correspondingly, the Australian Estate Management (AEM) and other Commonwealth agencies that sublet property, are able to offer incentives, if necessary, to compete with other property providers in the market.

Agencies have a particular responsibility to avoid any perceptions that incentives are being used to avoid scrutiny of transactions(eg under the PWC Act).

At Attachment A are the guidelines for dealing with incentives. These have been drafted after consultation with the Australian Property Group, Australian Estate Management, major tenant departments and the Australian Government Solicitor.

A detailed discussion paper on which this advice is based is available from Finance - contact Mr. Patrick Sager 263-2872.



per Len Early
First Assistant Secretary
Transport and Government Division
25 August 1992

Attachment A

Guidelines for Incentives

- (a) AEM and other agencies that sublet office property are, subject to (d) below, free to offer incentives to all potential tenants of Commonwealth-owned office space where cost-effective and to meet market competition.
- . in this regard, incentives are not a major feature of the ACT property market and there should be no expectation that the AEM would offer incentives in the ACT.
- (b) Outside the ACT, agencies are encouraged to seek and actively negotiate for incentives from the private sector and from AEM.
- (c) Consistent with the Public Service Act, individuals are not to accept incentives leading to personal benefits, and Commonwealth landlords (principally the AEM) are not to offer such incentives.
- (d) Free rent is a more convenient and transparent incentive than free fitout, but both should be preferred over other alternatives.
- . Finance should be consulted on new leases (Estimates memorandum 1991/32 refers). That should include if agencies are considering offering or accepting free rent, fitout or any other incentives.
- (e) An agency should maintain auditable records of the decision process in accepting incentives:
- . In assessing proposals, Agencies should seek to convert the value of incentives into equivalent free or reduced rent to provide valid comparative terms between competing offers. Assessments should take into account the true (rather than claimed) value and the beneficiary of incentive packages:
 - costs of free fit-out and hence the savings to an agency may be overstated;
 - some incentives eg free furniture may be of a type and quality that exceeds the costs that the agency might otherwise incur.
- (f) An agency proposing to accept fitout as part of an incentive arrangement where the total value of fitout is in the order of \$6 m or more, is required to inform the Secretary of the PWC of the nature and value of the incentive.

APPENDIX 7

AEM MANAGEMENT TEAM QUALIFICATIONS, PROFESSIONAL MEMBERSHIPS AND EXPERIENCE

Member Australian Institute Management
Member BOMA Corporate Members
Certificate in Land Broking
Master of Business Administration
Member of Executive Committee, BOMA, ACT Division
SA Matriculation Certificate
Bachelor of Engineering
Bachelor of Economics
Member of Institute of Engineers, Australia
Bachelor of Arts (Accounting)
Partial completion of Bachelor of Commerce
Bachelor of Science
Diploma of Education
Graduated from Commonwealth Programmer-in-Training Course
DAS Management Development Scheme, 1989
Bachelor of Engineering, First Class Honours
Partial completion of Masters of Business Administration
Commercial Property Management Part 1, Real Estate Institute of WA
Member of the Institute of Engineers, Australia
Licensed Real Estate and Business Sales Representative
Real Estate Agency Certificate
Bachelor of Law with Honours
Graduate Diploma in Social Science
Member of Royal Association of Justices (JP)
Member of Chief Officer's Association
Associate Member of Real Estate Institute
Bachelor of Arts (Economics and Geography)
Bachelor of Arts (Geography)
Master of Arts Honours (Regional Planning)
Diploma of Urban and Regional Planning
Member of the Royal Australian Planning Institute
Associate of the Institute of Valuers and Land Economists
Diploma of Applied Science in Town Planning
Member of the Royal Australian Planning Institute
Bachelor of Science (Geology)
Bachelor of Surveying
Bachelor of Science (Civil Engineering)
Master of Business Administration
Bachelor of Economics
Certificate of Engineering
Graduate Diploma in Administration
Graduate Certificate in Human Resource Development

Member of Facilities Management Association Australia (FMAA)
Bachelor of Engineering
Member of Institute of Engineers, Australia
Member of Executive Committee, BOMA, QLD Division

The collective experience of AEM management is about 298 years in the property and property related industries.

APG MANAGEMENT TEAM QUALIFICATIONS AND PROFESSIONAL MEMBERSHIPS

Bachelor of Arts
Diploma of Education
Bachelor of Arts (Economics) with Honours
Certificate in Marketing
Senior Executive Program (Harvard)
Bachelor of Business (Honours)
Bachelor of Arts (Public Administration)
Real Estate Institute Certificate
Bachelor of Arts (Accounting)
Member of Australian Society of Certified Practicing Accountants
Bachelor of Arts
Graduate Diploma in Urban and Regional Planning
Certificate of Property Management
Auctioneer's Certificate
Bachelor of Applied Science, Property Resource Management
Graduate Member of AVILE
Bachelor of Arts
Graduate Diploma of Management
Bachelor of Laws
Fellow of the Institute of Chartered Accountants
Member of the Royal Association of Justices (JP)
Diploma of Business (Accounting)
Member of the Australian Society of Certified Practicing Accountants
Diploma of Jurisprudence
Certificate of Property Management
Bachelor of Economics
Diploma of Accounting
Bachelor of Economics
Certificate of Business Studies (Accounting)
Graduate Diploma of Finance
Bachelor of Architecture (Honours)
Real Estate Institute Certificate of Valuation
Certificate of Property Management
Master of Business Administration (current)
Company Director's Diploma (current)