

PORT COOGEE



MARINA EXPANSION BUSINESS CASE



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1.0 INTRODUCTION

Stage 1 of the marina has been constructed as part of the overall Port Coogee Development.

In accordance with the development conditions, the management of the marina passed from the developer to the City of Cockburn in July 2016 with the City committing to completing the marina to its full capacity at the appropriate time.

With a current significant waiting list for berths and effectively full occupancy of existing berths, it is recognised that marina expansion is now required to accommodate the increasing demand.

International Marina Consultants (IMC) has been commissioned to carry out a planning study for the remaining marina basin development expansion comprising a Demand Assessment, Market Analysis including determination of appropriate berth size mix, review of landside facility requirements, services and any relevant other business opportunities, marina expansion layout planning with possible staging and financial modelling for this business case.

1.1 Background

Port Coogee Marina was planned as part of the overall Port Coogee Development in 2005.

The early concept (refer Figure 1) depicts a marina precinct originally conceived by M P Rogers and Associates.



FIGURE 1

Under the broad concept the marina area within the existing harbour was configured to accommodate up to 300 marina berths of varying sizes, up to 20 metres in length.

Existing marina facilities primarily comprise 150 berths with nominal associated onshore facilities initially constructed as part of the Port Coogee Development and occupies approximately 50% of the available marina basin area.

Over the passage of time, it is now widely recognised that as the average “marina sized” vessels have increased in size, so has demand for larger berth sizes.

As such, it was necessary to revisit the pe-existing marina expansion concept including to undertake a market demand review to ensure an expansion had berth sizing that would reflect today’s and expected near future berth size demands.

The following outlines the results of these studies including expansion financial modelling for this Business Case report.

Initial community consultation has been undertaken with representatives from vessels moored in the marina and the Port Coogee Community Association (refer Attachment 1).

The key outcomes of this consultation were the need to appropriately integrate marina car parking requirements, realise the aspiration of the marina onshore area being a community focal point and activate the area for all to enjoy.

1.2 Development Vision and Objectives

As with any competent planning process a clear understanding of the development’s vision and objectives needs to be identified. Throughout the planning and design phase outcomes need to be reviewed to ensure they achieve these.

As originally conceived, the marina precinct’s further development shall maintain its entity as a focal point of the overall development and as an integral part of the greater Port Coogee development.

It should benefit the overall development as an attraction for visitors and the local community and be a valuable and important waterfront facility asset for those seeking active participation with the coastal environment.

Further development of the marina should enhance waterfront activities and participation both recreationally and commercially.

The marina expansion should be designed as a high modern standard facility attractive to marina users and their expectations.

Further development should be complementary to Port Coogee’s other established waterfront facilities such as the adjacent park and safe swimming area.

The marina development plan shall display a sound business case outcome as a positive income generating asset in its own right notwithstanding the beneficial outcome to attracting increased opportunity for associated businesses including food, beverage and boating activities

2.0 MARINA BERTH DEMAND ASSESSMENT

IMC Director, John Leman, undertook interviews with a number of existing marina operators in the greater Perth region in December 2018 to assess the current and near future marina berth demand.

This demand assessment primarily focused on determining an appropriate proportion of various berth sizes for the marina expansion and likely rate of take-up of newly installed berths.

This was also supplemented by Port Coogee Marina's information including their marina berths waitlist (refer Table 1) and IMC's Australia wide data on general berth size demand and trends.

Table 1

PEN SIZE	WAITLIST NUMBER	TYPICAL TAKE UP (if offered in next 6 months)
10 x 4m	49	50%
12 x 4.4m	39	50%
12 x 7m	3	33%
12 x 7.5m	5	40%
15 x 5m	16	50%
15 x 7.5m	1	50%
15 x 8.5m	1	50%
16 x 5.2mm	1	100%
20 x 5.7mm	6	25%
Additional Interest		
8m	3	
13m	2	
25 – 30m	4	
40m+	1	
16.5x 7.8m	1	

CATAMARAN PENS

NOTE: When transferring waitlist enquiries into berth occupation, actual vessel overall lengths are typically longer than their nominated berth enquiry length and a significant proportion need to rent berths in the next berth size up.

Face to face interviews were held with representatives of the following marinas.

- Royal Perth Yacht Club
- Perth Flying Squadron Yacht Club
- Fremantle Sailing Club
- Mandurah Offshore Fishing and Sailing Club

Interviews were also held with senior representatives of the Department of Transport (DoT), Coastal Infrastructure who have constructed and manage several marinas in the region including, Fremantle Fishing Harbour, Success Boat Harbour, Hillarys Marina and Two Rocks.

Interviews were undertaken on the understanding that specific details of their marina had a degree of commercial confidentiality and such details were not to be included in any reporting.

Notwithstanding the above, all those interviewed were cooperative in providing their review of demand for various berth sizes, overall demand trends, their opinion on berth user expectations, where their local market was heading, and potential ancillary facility demands.

Key Findings of Interviews

- Average (marina sized) boat size has increased over time
- Average boat size was 12 metres around 25 years ago, now it is more like 15 metres
- Not much call for 10m berths today
- Boaters are price sensitive and consider going to another marina if it is less expensive
- Boats in coastal marinas tend to be bigger as their cruising is in open ocean waters
- There are numerous close boat repair and maintenance facilities to look after Port Coogee vessels without developing its own
- There has been a significant drop in demand growth since the GFC downturn

2.1 Market Overview

2.1.1 Berth Sizes

All those interviewed agreed that the berth size demand had undergone a general size increase and there was now less demand for 10 metre berths and increase in 15 metre and longer berth demand.

This correlates within an Australia wide trend where most demand is now around the 15 metre size and a noticeable shortage of berths in the upper-size (18m to 20m) range.

According to 2018 DoT data, despite the very recent renewed increase in berth demand, since 2013 overall vessel registrations for vessel above 8.5m have decreased from 4,700 to 4,500 private vessels.

Table 2 depicts the Marina Berth Size Mix for Perth coastal marinas.

TABLE 2

Perth Coastal Facilities Berth Size Mix

Berth Size (m)	Proportion %
10	30
12	31
15	24
18	7
20	5
21+	3
	100

The above table indicates that over 60% of berths are for vessels at or under 12 metres overall length.

Perth's largest coastal marina, Fremantle Sailing Club has a berth size mix as depicted in Table 3.

TABLE 3
Fremantle Sailing Club
Marina Berth Size Distribution

Length (m)	Jetty						Pens		Total	%
	A	B	C	D	G	H	F	BJ		
10	45	57	73	41	3	1			220	32.8%
12	34	30	40	41	66	24	2		237	35.4%
15	18	27	4	45	1	24	17	6	142	21.2%
16.5			5						5	0.7%
16			2						2	0.3%
17		1		1					2	0.3%
18	7	7	12	8			9		43	6.4%
21	4	2	1				2		9	1.3%
25	2	2	2	2			2		10	1.5%
	110	126	139	138	70	49	32	6	670	

Table 3 indicates that only 30% of their berths can accommodate vessels larger than 12 metres which highlights the marina interview feedback, that new berths demand is orientated away from the existing smaller vessel sizing of the past.

2.1.2 Ongoing Berth Demand

It appears that Western Australia's GFC and mining related downturn in the pleasure vessel market has been more notable than other states. However, there are recent signs of the marina market recovery. The Coastal Infrastructure Business Unit of the WA Department of Planning and Infrastructure produced The Perth Recreational Boating Facilities Study 2008 which depicted a very healthy growth in vessels above 7.5 metres (refer Figure 2) before the GFC.

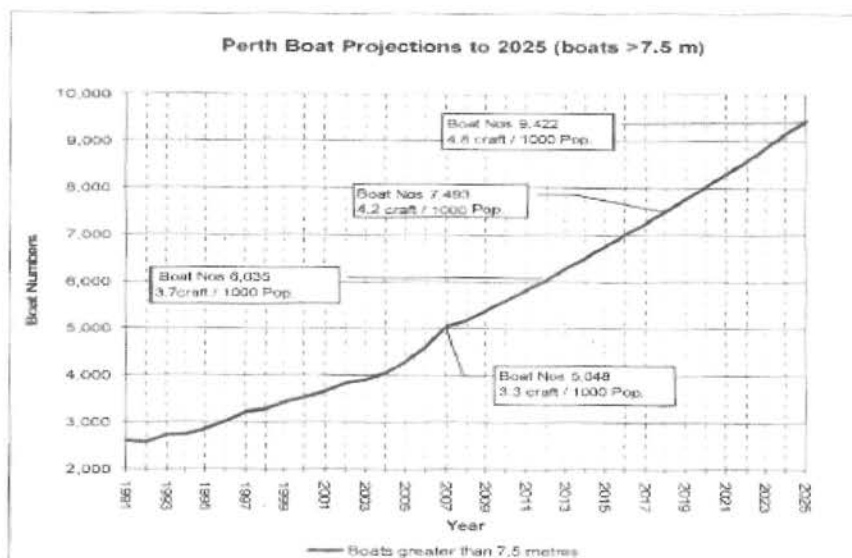


FIGURE 2

As discussed above the post WA mining downturn decrease appears to have been recently reversed from all length vessel registration data now available from DoT (refer Figure 3).

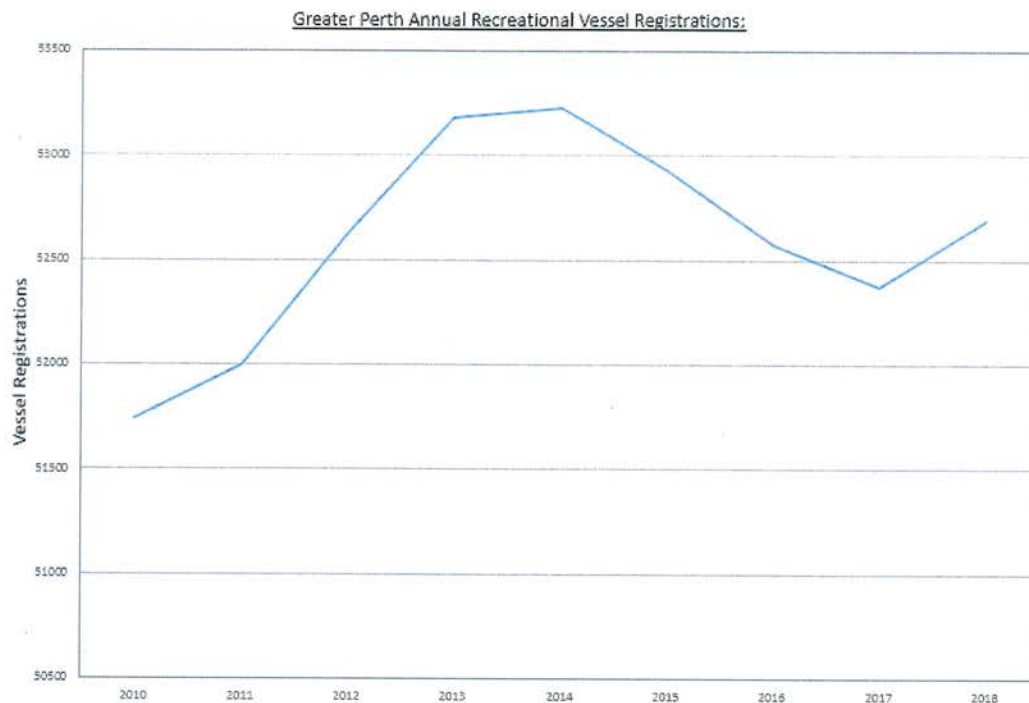


FIGURE 3

The outcome of the downturn is that marinas have reduced much of their waitlists and typical marina occupancy levels were being maintained at near full occupancy levels.

The exception to this appeared to be the DoT Marinas where they implemented a significant rental increase in July 2018. This has dropped their marinas near full occupancy levels to around 87%. Other marinas indicated they have been the beneficiaries of this, possibly including Port Coogee which has more recently increased its occupancy levels and enquiries.

Understandably, the small berth sizes are more sensitive to price which could explain an abnormally high number of 10m berth size on the Port Coogee waitlist (refer Table 1).

Waitlist numbers need to be carefully reviewed rather than directly applied to a demand forecast. As highlighted by most marina operator interviewees, when it came to advising waitlist recipients that there was a berth available. Often they declined, advising that they were on multiple lists and have taken a berth elsewhere or weren't ready to take up the berth just yet.

IMC experience suggest that the above is the not unusual and the smaller the berth enquiry the less likely this is to be converted to a berth occupant.

As noted in Section 2.1.1 there is a significant percentage of enquiries where vessels typically need to be accommodated in a longer berth as their actual length overall is longer than their berth enquiry length.

With due consideration of the above, general demand feedback from other established marinas confirming the overall larger size berth demand compared to that already installed at Port Coogee, a berth size mix orientated more towards the above 12 metre vessel size is considered appropriate for a reasonably future proofed marina berths expansion.

This larger size mix is also emphasised by the fact that you can always fit a smaller vessel in a longer berth (but not the converse).

Experience suggests that on a comparatively open coastline, the market gravitates towards larger than average vessel sizes.

It is also recognised that when measured a “10m or 12m” vessel often has a longer overall length and needs to be accommodated in longer berth.

Port Coogee Marina is currently full, the waitlist is over 120 and there is another 11 “Additional Interest” berth enquiries (refer Table 1).

Future growth is hard to predict due to the significant GFC influence and subdued recovery. Before the GFC (refer Figure 2) boat ownership above 7.5m had doubled in 16 years or around 150 vessels per year.

Perth population growth over a similar period has been at around half this level indicating that there was strong growth in per capita vessel ownership.

Since the completion of the first stage of the marina in late 2011, Port Coogee reached an effectively full occupancy in 2018 i.e. 150 berths over 6 years in the subdued post GFC environment. With only 18% of the berths occupied by residents of Port Coogee land development, this is a sound achievement demonstrating positive prospects for future marina berths expansion.

It has been noted earlier that Port Coogee Marina may have more recently benefitted from some vessel relocations and increased smaller vessel waitlist increase as a consequence of the DoT marinas recent price increases.

This highlights the current market’s price sensitivity and the prudent pricing structure Port Coogee has exercised to achieve their successful market share albeit at the smaller end of the market.

Based on the above, with the recent market conditions continuing to prevail, it would be reasonable to expect a continued growth of around 25 vessel per year (say 25% for 100 berths)

With the significant waitlist and enquiries, it is also reasonable to expect an initial take-up for a first stage expansion of around 40 to 50 berths.

The recent sale and development of Maraboo Island indicates this land will cater for an additional 50+, 2 and 3 level residences, with only 10 of these having their own private berth, restricted to a maximum vessel length of 12m and one 20m berth. Canal front home owners are also restricted to a vessel with maximum length of between 6m to 15m berthed at their property, depending on their block frontage width.

This again highlights the ongoing demand for larger pen sizes within the marina expansion to cater for these residents. Affording a house on the canal front one would likely assume a 15m + vessel would likely be desirable to them.

2.1.3 Other Marina Developments

2.1.3.1 Comparable Marina Rental Rates

A comparison of marina rates is important to ensure that Port Coogee rates are in keeping with comparable/competing facilities.

Table 4 provides a comparison of nearby marina's rental charges.

TABLE 4

March 2019

Pen Size	Port Coogee Marina	Fishing Boat Harbour	Fremantle Sailing Club	Cockburn Power Club	Mandurah Ocean Marina	Hillarys Yacht Club
	2018/19	DoT	Pen Fees			
10	\$5,600	\$7,910	\$6,336		\$4,790	\$5,324
12	\$6,752	\$9,492	\$7,603	\$6,000	\$5,748	\$6,971
15	\$8,750	\$11,865	\$9,504	\$8,000	\$7,185	\$9,985
20	\$12,260	\$15,820	\$12,672		\$9,580	\$14,525

All prices GST Inclusive

2.1.3.2 Proposed Marina Developments

Two significant coastal marina developments are proposed within the greater Perth area, namely Port Rockingham Marina and Ocean Reef Marina.

The Ocean Reef Marina development has proposals for 565 marina berths and a 200 boat dry stack. The development is advertising a commencement at the end of 2020.

This marina proposal is on the north side of Perth, a considerable distance from Port Coogee. Being on the opposite side of town, this development is not seen as a threat significant to the Port Coogee marina berths expansion.

Rockingham has plans for 497 marina berths including a breakwater, carparking, commercial and retail space. With a driving time of approximately 45 minutes south, it is not expected that it would have significant effect on the Port Coogee local catchment. However, any existing or potential berth users to the south, could consider a berth in a new marina at Rockingham.

Maintaining the existing high standard of facilities at Port Coogee and ensuring convenient carparking for the marina expansion should minimise the potential demand threats from Rockingham.

3.0 MARINA EXPANSION LAYOUT

3.1 Primary Influences

Primary influences in formulating the expansion layout are seen as follows: -

- Existing basin waterway area and shape
- Existing marina facilities configuration and size mix
- Site environmental conditions
- Associated marina facilities and services requirements
- Integration of marina facilities with surrounding land uses
- Current Port Coogee Marina waitlist
- Review of current marina berth market and trends

3.1.1 Existing Basin Configuration

As depicted on Figure 4, the marina basin is bounded by existing land forms to the South and East, a constructed island land form to the North known as Maraboo Island, a breakwater structure and harbour entrance to the West.



FIGURE 4

3.1.2 Existing Marina Facilities Configuration and Size Mix

The existing marina berths occupy over half the marina basin area. Vacant water areas available for marina berth expansion are predominately on the southern side of Maraboo Island, along the western side of this island and the other lesser number at the southern side of the existing jetties at the south end of the basin.

At present the access to the marina jetties is via a boardwalk on the eastern side of the basin.

The existing berths are all in a North/South orientation off four East/West aligned floating walkways. A refuelling facility and sullage pump out are located on the Service Jetty within the North-west corner of the exiting berths layout.

The existing berths create a significant (narrow) access restriction to the vacant southern area and the opportunity to create berths along the western side of Maraboo Island is also restricted by the need to maintain an access channel for vessels moored within the waterfront residential areas to the north.

The current most northern jetty ('F' Jetty) currently serves as both provision of eleven licences 10m berths and a short length as a day visitor jetty. In mid 2019 a new 45m visitor jetty is being constructed to the north of and sharing the landing of the existing Service Jetty (refer Figure 6).

Mooring Pen Map

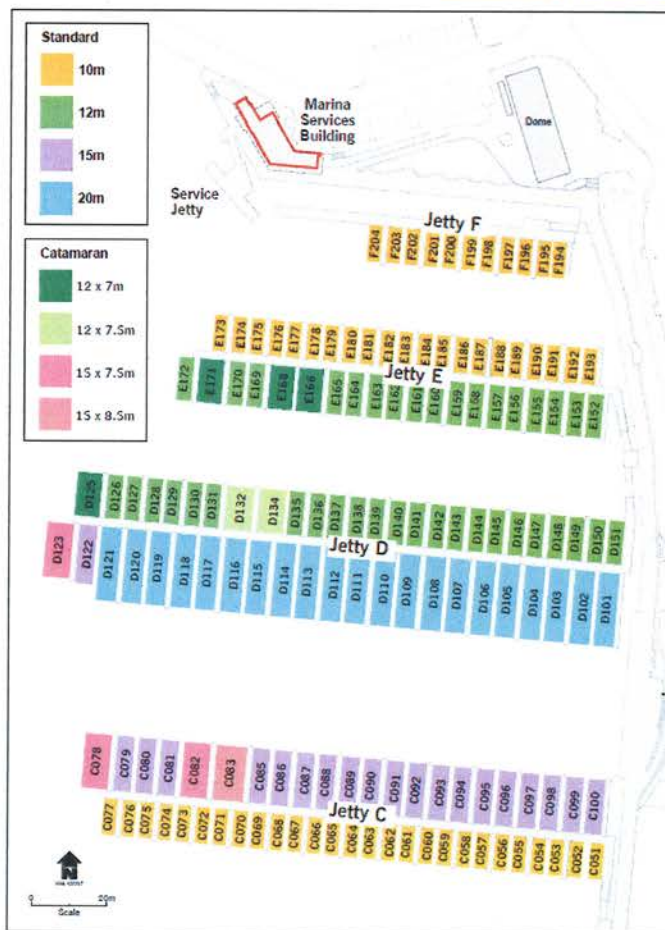


FIGURE 6

The existing marina comprises 150 berths. It is expected when four additional 10m berths will be added to F Jetty the berth size mix will total 154 current and will be as follows: -

Existing and Additional F Jetty Marina Berths Size Mix

Berth Length	Number	%
10m	63	41%
12m	46	30%
15m	24	15%
20m	21	14%
Total	154	

Average Berth Size 12.7m

3.1.3 Site Environmental Conditions

The marina can be categorised as reasonably well protected with land or breakwater protection from all sides.

There is a considerable breakwater overlap (refer Figure 4) to protect the marina area from coastally generated wind and wake waves. However, the marina can be subjected to the residual effects of large onshore waves whose energy can be felt in the marina in more extreme conditions. The existing berths are effectively beam-on to this wave energy which exacerbates this.

As depicted on Figure 6, the marina basin has more than adequate water depths for all tide vessel navigation in all parts of the marina berth areas.

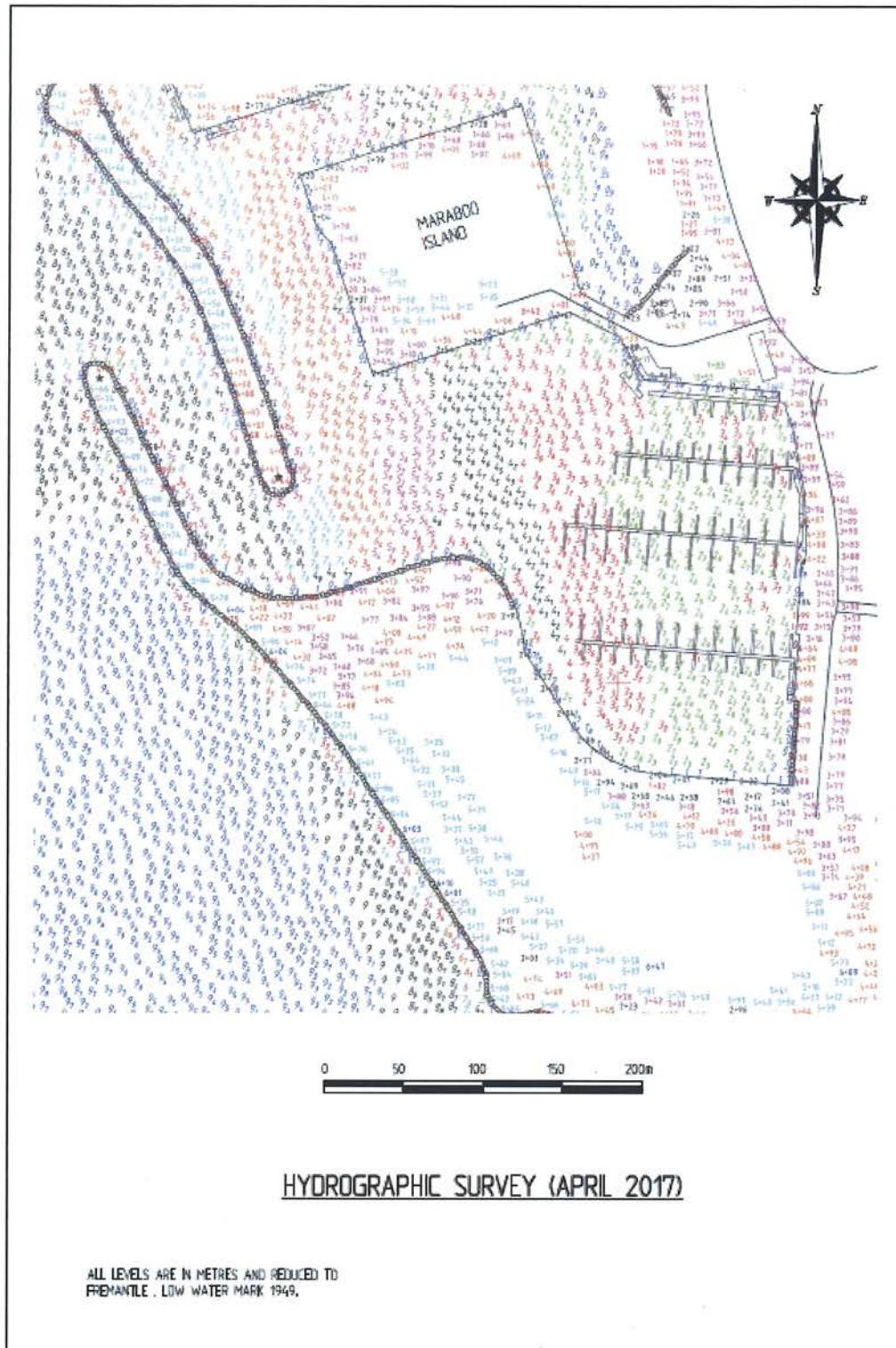


FIGURE 7

With an over 45m entrance channel with, the harbour could accommodate deep draft vessel up 30 metres overall length.

Winds are an important consideration particularly if there is a prevailing strong wind influence.

Garden Island wind data is considered the most relevant for the marinas wind exposure. Of most importance are the afternoon conditions when boaters are returning to their berths and in the most popular boating times of the year (spring, summer and autumn).

As depicted on Figures 8 to 11 the all year, spring, summer and autumn 3pm wind data shows an extremely predominant South-West direction.

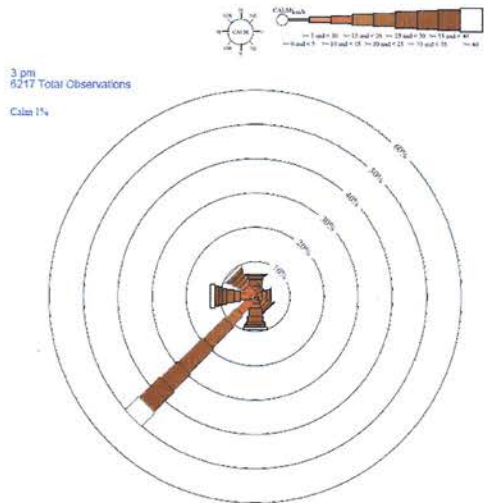


FIGURE 8

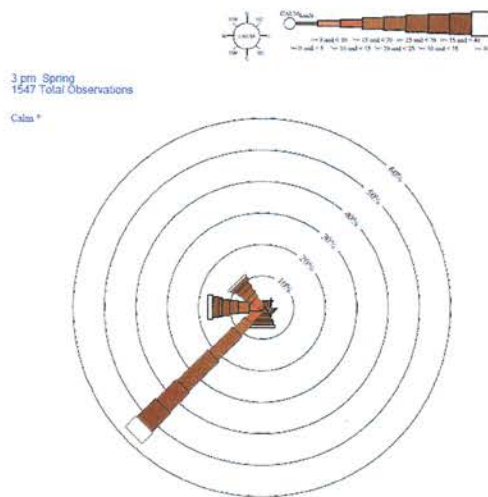


FIGURE 9

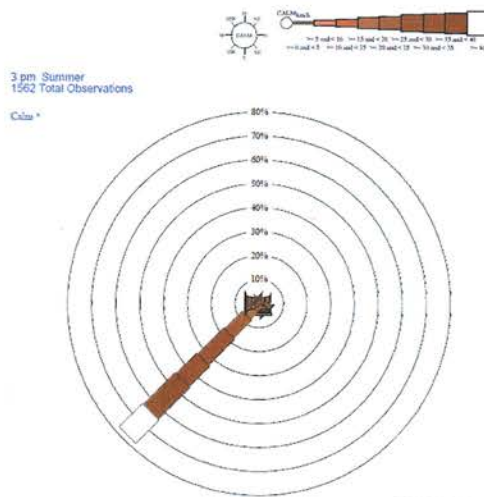


FIGURE 10

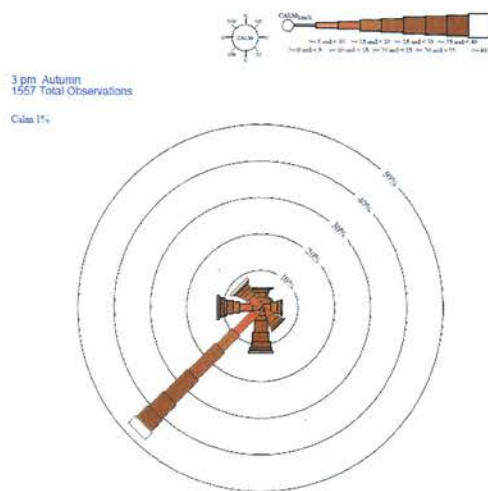


FIGURE 11

3.1.4 Associated Marina Facility and Services Requirements

Associated marina facility and services requirements for a well-designed, standalone marina development typically include the following: -

- Dedicated marina berths car parking sufficient for the number of berths
- Amenities facilities conveniently located for marina users
- Conveniently located administration
- Provision for waste disposal
- Refuelling facilities
- Provision for vessel servicing
- Vessel waste pumpout
- Security for marina berths
- Berths services including power, water, appropriate firefighting provisions and possible Wi-Fi

3.1.4.1 Car Parking

Convenient and sufficient car parks dedicated for marina patrons use is an essential consideration.

The importance cannot be stressed enough. A marina facility is often judged on the convenience and sufficiency of its car parking.

Where there are competing marina facilities the success (or failure) of a marina can be determined by this issue.

To put it in a similar but non-marina context, if you develop a supermarket, it is clearly understood that if you don't provide adequate and convenient carparking, in a competitive market, it will not be successful.

The current edition of Guidelines for design of marinas AS3962-2001 recommends spaces to be provided per wet berth between 0.3 and 0.6.

More recent data and studies indicate that a lesser value of 0.25 spaces per berth may generally be an adequate minimum provision. However, to ensure any decision satisfies current code requirements a minimum 0.3 ratio would be required.

As emphasised above this parking should be as close to the marina (gangway) access points as possible.

The nature of marina related boating is that typically gear and provisions are being carried to the vessel from their vehicle(s). Families and guests are involved, and often the vehicle is parked unattended for an extended period, including overnight or multiple days, thus unsecured roadside bays a large distance from the marina walkways or limited time parking bays are not satisfactory. Similarly access to the marina via public transport or taxis isn't seen as a tenable option.

Parking spots in Port Coogee have been a big area of concern for pen holders and residents during the development of the Marina Village. The most prominent message received from the marina expansion initial community consultation was to address the parking issues in the immediate marina vicinity prior to an expansion. IMC and the City have taken this feedback onboard and have taken 2 approaches to provide further public parking immediately surrounding the marina.

The City has entered into a 5-year lease for a temporary parking solution with the property developer Frasers Property Australia (FPA) for the existing Chieftain Esplanade carpark and a small portion of land adjoining this on the Southern Peninsular. This carpark currently provides public car parking for Port Coogee visitors and the extension of this carpark will provide a secure area for boat owners to park and leave their vehicles overnight when staying out of the marina. This extension to the Chieftain Esplanade Carpark has been approved and works will be commencing in August 2019.

While this is a short to medium measure, the longer term parking opportunities can be negotiated along Chieftain Esplanade adjacent to the commercial buildings and as per the local structure plan, on the Southern Peninsular.

It is recommended that an enhanced roadside parking configuration design for the future southern extension of Chieftain Esplanade be developed and agreed in advance of the marina extension occurring. This will likely require angled or 90° parking on one side of Chieftain Esplanade, which would achieve an additional 30+ bays for Marina Village precinct visitors (including Marina users). This additional proximal parking will be critical for the sustainability of the Marina and surrounding businesses. A concept layout for enhanced parking on Chieftain Esplanade is shown below in Figure 12.

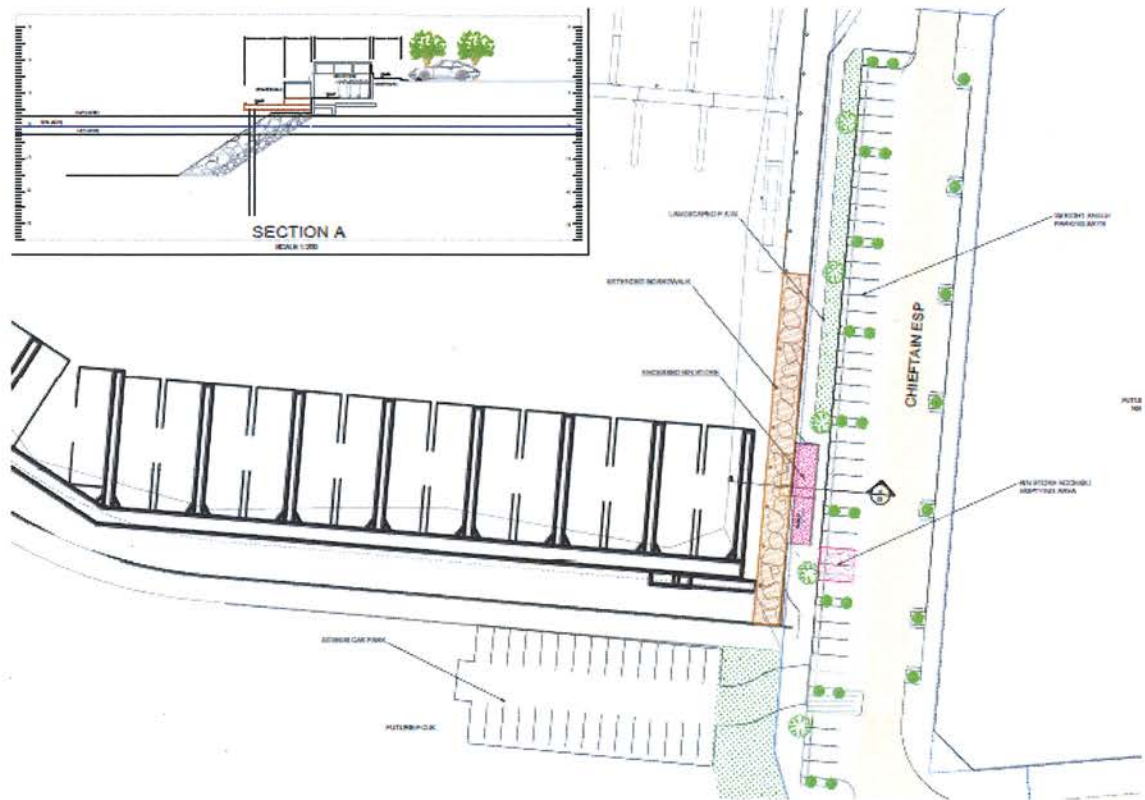


FIGURE 12

3.1.4.2 Amenities Facilities

On-shore amenities comprising at least 1 toilet per 40 berths should be provided, as recommended in AS 3962, Guidelines for Design of Marinas and conveniently located for marina users.

If not conveniently located, marina patrons may consider using the moored vessel toilets rather than on-shore amenities. If vessels are then not fitted out with relevant holding tanks, this can result in raw sullage being pumped directly overboard into the waterways, leading to water quality issues. Convenience of closely located amenities is therefore important for successful environmental outcomes.

If a marina has a significant proportion of transient cruising clientele or live aboards, shower and laundry facilities should also be considered.

Port Coogee Marina currently has two toilets and shower facilities within the northern end section of the Marina Services Building. For 150 vessels this has proven adequate due to there being no permanent live aboards permitted in the marina. To progress with an expansion of the marina, extra amenities would need to be provided, desirably within the Marina Services Building.

An extension and/or refit of the current Marina Services Building to provide extra toilet/shower amenities is considered to be the most viable option.

3.1.4.3 Administration

Any well planned and operated marina should have a visible and conveniently located administration presence.

For a marina of around 250 berths typically there would be requirements to accommodate a marina manager and up to two full time support staff.

Consideration should also be given to a maintenance workshop for maintenance staff to store spare componentry, tools and workbench space.

The Port Coogee Marina administration is currently located on the lower level of the Marina Services Building. It is proposed that with the future expansion the marina administration would be relocated to level 1 and the lower level be reconfigured to accommodate extra marina amenities and berth holder facilities as mentioned in 3.1.4.2.

The extra space of the level 1 office could also afford this area to be hired out to external operators.

Another benefit of marina administration being located on level 1 is the vantage it gives marina management over the entire harbour. This will provide good surveillance paired with the CCTV for the movement of vessels and identifying anomalies or disruption throughout the marina, in real time.

Port Coogee Marina currently supports two full time administration employees (including the Marina Manager), one 0.5 FTE employee for various projects and 2 casual employees for bin emptying and mooring component audits.

3.1.4.4 Waste Disposal

Again, waste disposal needs to be conveniently located for marina berth users. Convenience for regular waste receptacle emptying also needs to be considered to avoid overfilling and smells.

Most marinas require consideration of recycling.

Bins for the current jetties are kept in each of the gatehouse enclosures for pen holders to access when returning from their vessels. The remaining bins for change over activities are stored in a car bay in the Chieftain Esplanade car park. There are both green and yellow top bins provided. Bins are emptied twice a week and up to three times a week during the busier periods, which can be up to 40 wheelie bins a week.

Options for the marina expansion are to:

- Accommodate larger bins onsite, these could be recessed into the land along the existing boardwalk to ensure enough space is available to store waste (refer Figure 12).
- A bin storage area be located on the boardwalk, Maraboo Island and provision of a multiple bin mover to assist in the regular moving and emptying of bins to designated waste pick up areas.

3.1.4.5 Refuelling

Unless there is a very convenient alternative location, a refuelling facility is necessary. For a marina facility with over 100 vessels, at least two berths should be provided.

Berth orientation to best suit prevailing winds should also be considered. Most refuelling activity is in the morning rather than afternoon so time of day wind conditions should be reviewed.

Sewage pumpout is also recommended at this refuelling facility.

The Service Jetty currently has 2 fuel dispensers, both with premium unleaded and diesel fuels, water and a sillage pump out facility. The existing 20m long jetty is not an adequate length to cater for 2 vessels at the same time, nor is it orientated to suit the prevailing winds.

The expansion option is further considered in 3.2.4 Marina Expansion Options – Refuelling Facilities

3.1.4.6 Vessel Servicing

Marina users expect to be able to have readily available vessel servicing for their vessel.

Servicing of engines and equipment that can be arranged and permitted to be carried out at their berth is assumed to be arranged by vessel owners.

Out of water maintenance requires slipping and hardstand close to the marina.

It is noted that Port Coogee Marina has no plans for such hardstand facilities. However, there are a number of facilities in close proximity both to the north and south that have the capacity and capability to service Port Coogee Marina vessels.

Providing boat maintenance hardstand facilities at Port Coogee is therefore not considered necessary.

Although vessel lifting services will not be available at the marina, a means to safely transfer bulky equipment from vehicles to vessels is desirable. An area with a davit crane as well as an adjoining load rated area for light vehicles could be considered. Boat owners would then have access to a safe and convenient means for the removal of heavier items from their vessel. This would also be useful for the City's adhoc marine infrastructure maintenance purposes. Transfer of equipment and marine assets have previously been undertaken from bridges or vacant land around Port Coogee (e.g. dive trail features, the CY O'Connor statue repairs, jetty maintenance equipment, etc) which will become unsustainable and unsafe as Port Coogee further develops and there is no suitable waterside vehicle access.

3.1.4.7 Marina Security

Marina security arrangements are many and varied.

Most include restricted access to the floating walkways via gated entry as is the case for the existing marina.

Careful consideration should be given for any public berthing arrangements so that security is not, nor seen to be compromised for permanent berth users and adequate berth access, behaviour and noise controls enforced to the expectation of other occupants.

The current jetties at Port Coogee Marina have secure gatehouses with swipe card access for pen holders only. This is an effective system and would be incorporated within the future marina expansion. The only exception to the secure facility being the Service and Public Jetties which are accessible to the public 24/7.

CCTV exists throughout the marina and has been effective in reactive surveillance since installation. CCTV would also be expanded with the future marina expansion.

Port Coogee Marina have nightly foot security patrols to provide thorough surveillance for the vessels while the Marina Village is in this early construction phase. It is anticipated that with further residents and activity in the area these patrols would lessen. The addition of a limited number of live aboards throughout the marina could aid in a nightly presence in the marina should there be a desire to minimise the nightly security patrols.

3.1.4.8 Berth Services

Marinas require power, water and lighting services appropriate for the berth size.

Firefighting is required to satisfy relevant Australian Standards and local authority requirements.

With ever increasing power use, metered outlets are recommended.

Port Coogee Marina currently has one pedestal between 2 pens, with separate GPO and meter for each pen and a water tap for each. Larger pen sizes have the option of 2 x 15amp GPOs and 20m pens also include 3 phase 63amp outlets. This has proven to be sufficient and would be continued on in the expansion. Electricity usage is on sold to pen holders as per their individual meters and water supplied at no cost.

Firefighting equipment will be installed within the expansion in accordance with the Australian Standard.

Port Coogee offer free WIFI to all pen holders and would like to continue this service for the expansion.

3.2 Marina Expansion Options

3.2.1 General

As discussed earlier, the main waterbody area available for expansion is immediately south of Maraboo Island with smaller available areas at the southern end of the basin and on the western side of Maraboo Island (refer Figure 4).

- The existing size mix is considered small and any expansion layout should concentrate on a larger size mix, 15m being a majority target.
- Any configuration should have due consideration of prevailing wind conditions
- Layouts should be integrated with surrounding land uses especially with respect to provision of berths access points, car parking and onshore amenities

Two options formulated to optimise berthing within these available expansion areas with consideration of the above are as follows: -

3.2.2 Option 1 (Figure 14)

As depicted on Figure 14 this expansion comprises 107 additional berths, the majority of which are adjacent to Maraboo Island.

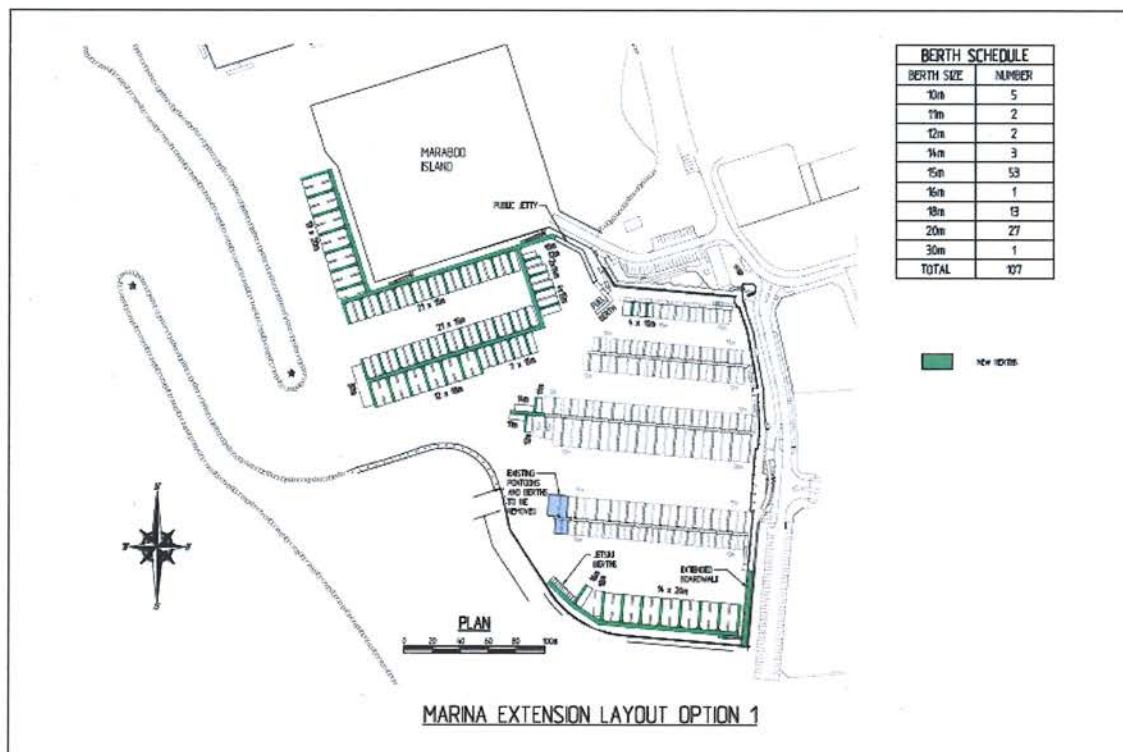


FIGURE 14

Whilst this layout provides an efficient use of available berthing space, the majority of new berths (on the southern side of Maraboo Island) do not align well with the prevailing strong south-west wind direction (refer Figures 8 to 11).

3.2.3 Option 2 (Figure 15)

To address the unfavourable berths orientation, Option 2 was created, which has slightly less berths at 103 but is still the recommended Option.

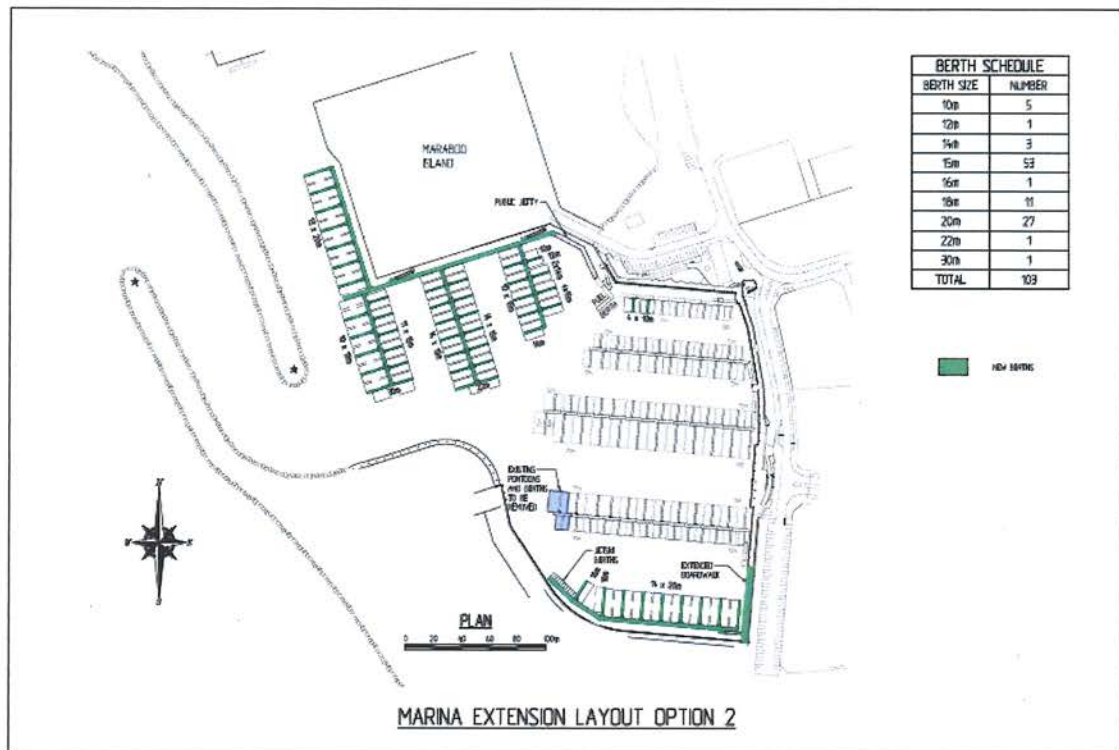


FIGURE 15

As indicated on Figure 15, access to the new Maraboo Island berths is via the island's southern boundary where public car parking is to be provided.

Based on a carparking ratio of 0.3 car per berth it is recommended that at least 26 marina specific parking spaces be conveniently provided for the new berths adjacent to Maraboo Island and at least 9 additional car parks for the southern basin new berths.

The Option 2 berth size mix achieves the target majority of 15m berths and increases the overall marina average berth size from 12.7 m to 14.3m which is more in keeping with today's market and larger vessel trends.

The new layout is based on industry best practice principles with floating structures configured in accordance with AS3962 Guidelines for design of marinas with fairway widths at the recommended 1.75 times the berth length.

NOTE: Both marina extension layout options are preliminary and require final design to incorporate possible inclusion of catamaran berths and any other specific berth requirements.

3.2.4 Refuelling Facilities

As discussed earlier, it is recommended that the expansion also expands refuelling facilities to accommodate two vessels.

To achieve this and have no direct effect on the soon to be constructed Public Jetty two options have been explored.

Figures 16 and 17 depict Options for achieving a two vessel refuelling facility.

Figure 16 is configured to comprise an extension to the existing fuel berth to achieve this but these berths are beam-on to the south-west winds potentially making it difficult getting off these berths.

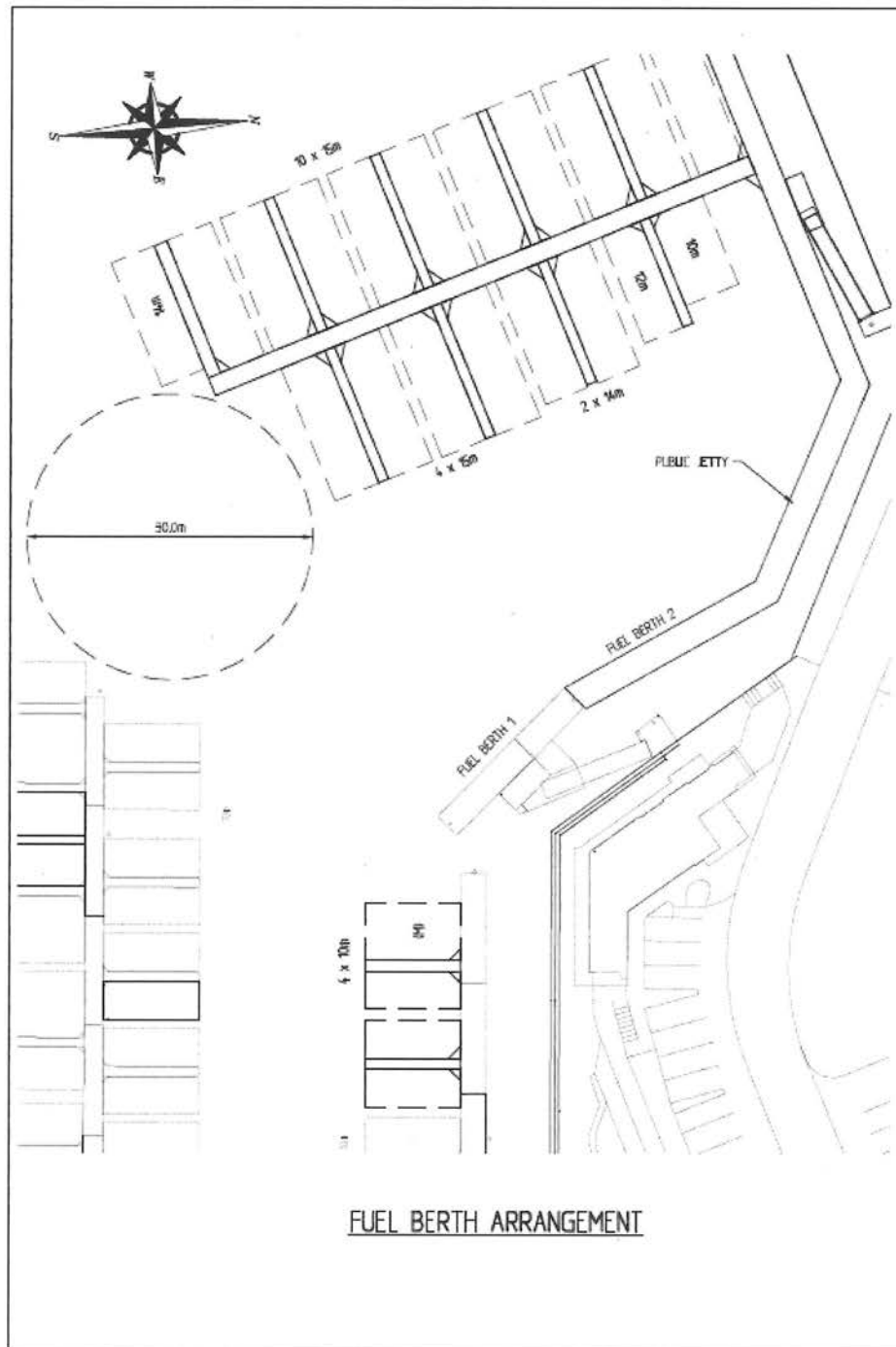


FIGURE 16

Figure 16 requires half of the not yet constructed public jetty to be repurposed to accommodate extra fuelling space.

Figure 17 reviews an alternative with the berth's orientation more aligned with the south-west.

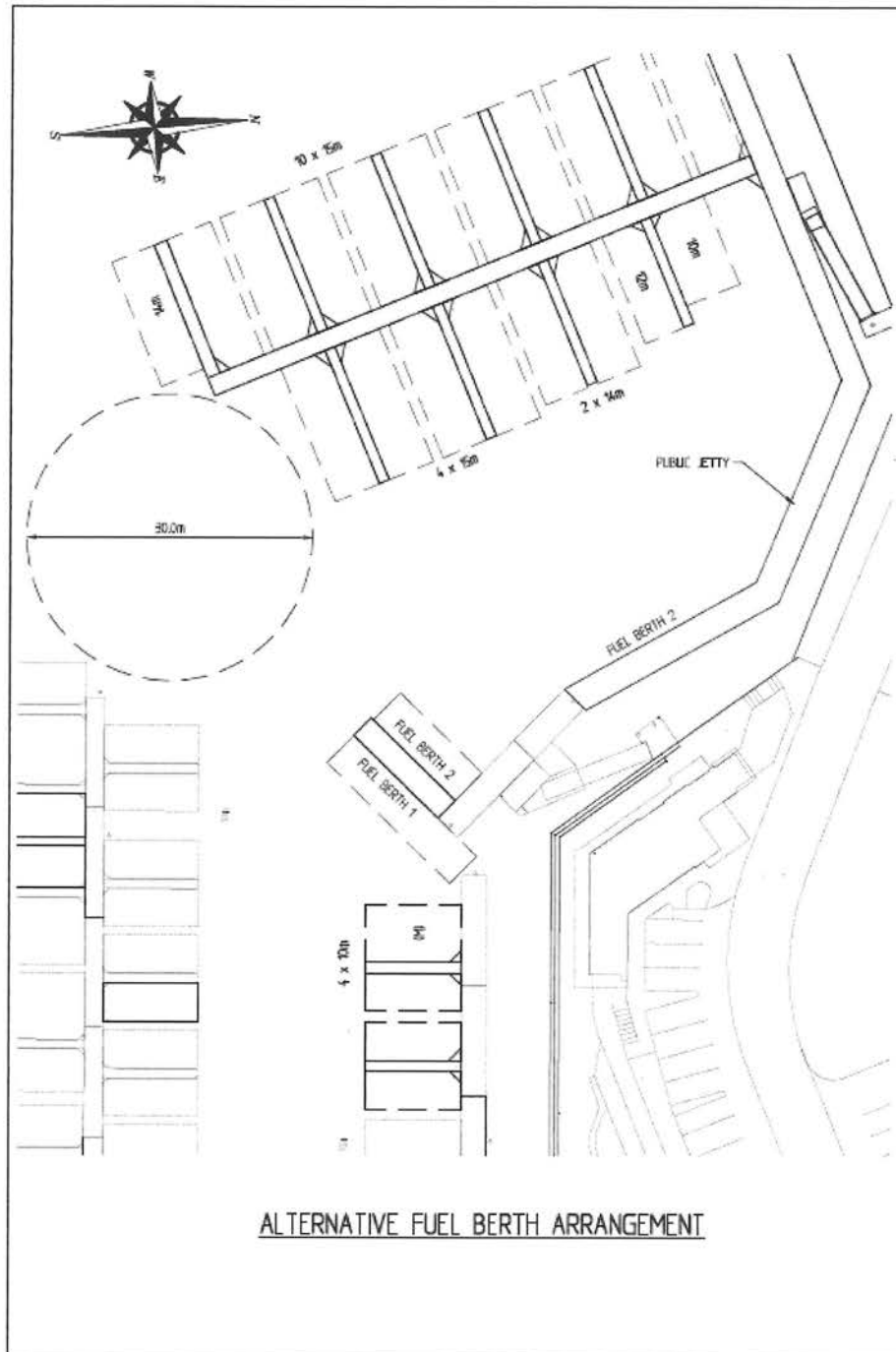


FIGURE 17

Whilst Figures 8 to 11 for the afternoon wind (3pm) depict a strong south-west influence, most refuelling typically takes place in the morning, prior to vessels heading out of the marina.

Figure 18 depicts morning (9am) wind characteristics within the summer season which indicated that the south-west orientation is not so important.

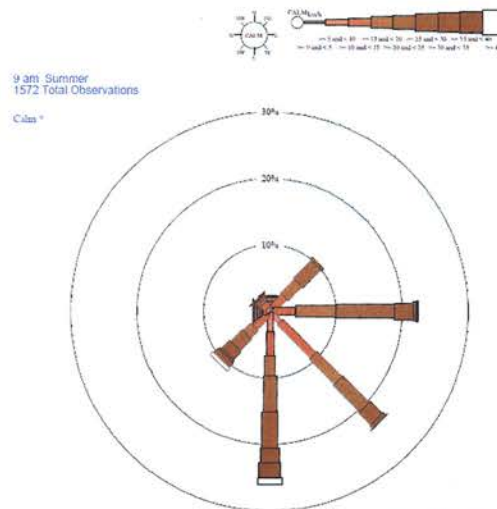


FIGURE 18

Considering the requirement to maintain the length of the public jetty pontoon, Figure 17 is considered the preferred option.

4.0 FINANCIAL MODELLING

4.1 Model Parameters

The model is based on a marina expansion as depicted on Figure 15.

The existing marina is 150 berths with four berths being added on F Jetty on completion of the new visitor jetty and 4 berths being removed from the end of C Jetty as part of the Stage 2 expansion to provide for the 103 overall berth increase.

The existing marina berth sizes are depicted on Figure 6 Mooring Pen Map.

Pricing has been based on the marina's existing berth rates which are considered appropriate for ensuring reasonable demand outcomes.

Berth annual license fee increases are based on 2.5% per annum which is considered a somewhat conservative value based on historical data.

Marina construction costs are based on a high standard, fully serviced proprietary floating marina system.

Operating costs are based on a review of existing operational costs with increases as considered appropriate for the increased number of berths.

An allowance of \$100,000 per annum has been made for additional staff for the expansion, commencing from Year 2.

Operating cost increases are based on a long term CPI inflation rate of 2.5%.

Having an increase of 99 (103 - 4) berths for the expansion and considering the existing demand/waitlist, the expansion is modelled as two stages with Stage 2 commencing in year 5.

Stage 1 comprises the 83 berths adjacent to Maraboo Island

As Maraboo Island land development is planned to commence shortly, there is the desire to complete this berth expansion before the southern basin area.

The Stage 2 Southern area contains 16 berths

To evaluate the effect of these stages, two models are presented, one which includes the existing and expansion stages and the other to review the expansion stages only. The latter only includes additional operational costs considered relevant to the overall increase in berth numbers.

4.2 Financial Model Outcomes

4.2.1 General

The following modelling is detailed within Attachment 2 which provides an analysis of Return on Investment, Net Present Value, Internal Rate of Return and net payback periods.

The analysis separately includes the berths expansion only and total (existing expansion) scenarios.

The Return on Investment is calculated by expressing the Operating Surplus Before Depreciation and Tax, as a percentage of the Capital Costs investment to achieve such benefit.

Depreciation has been factored into the model using the straight-line method off Capital Cost over a 20 year useful life expectancy.

In calculating the Net Present Value, the discount rate is the cost of finance rate advised.

4.2.2 Marina Expansion Only

Over the modelled 20 year period a Return on Investment, before depreciation, interest and tax, of 17.5% is achieved based upon 95% occupancy of the completed expansion.

An Interest Rate of Return on the investment is 10% (before depreciation and tax)

Modelled anticipated surplus cashflow (before depreciation and tax) for the 20 year period is notionally \$10,612,675 which has a Net Present Value of \$4,588,741 using a capital cost finance rate of 4.0% as the discount rate.

The projected payback period is around 10 years.

4.2.3 Total Marina

Incorporating the existing marina income and costs for the 20 year period strengthens the Return of Investment, before depreciation interest and tax to 27.7%.

The Internal Rate of Return increases to 19% before depreciation, interest and tax.

Total marina surplus cashflow (before tax) for the 20 year period is projected to be \$21,723,691 with a Net Present Value of \$11,929,329.

The project payback period using the total marina cashflow is around 6 years.

4.3 Expected Return on Investment

Marina developments are many and varied, and to benchmark a “typical” return an investment is not easily defined.

Some marinas are comparatively low in initial infrastructure development cost, and some high.

For example, a marina that requires little dredging or reclamation works will have a low development cost, whilst others that require extensive access channel dredging, basin dredging, reclamation and breakwater protection would have a high development capital cost. The latter is after the impediment to proceeding with feasible development, notwithstanding associated environmental issues.

From an ongoing operational perspective, as with many developments there is critical mass issues with small developments exhibiting lower operational returns compared to larger projects.

Typically, marinas with comparatively low initial development cost burdens, still require upwards of 150 berths to achieve a satisfactory return on investment.

Discussions with representative of the Australian Marina Industries Association (MIA) concur with the above, however if the national Return on Investment targets were to be suggested, as with any reasonable business investment, a 6% to 11% return range would be considered relevant.

Further information from MIA regarding their Marina Industry Overview is provided in Attachment 3.

ATTACHMENT 1

Port Coogee Marina

Consultation

G:/Projects/5524/Reports/5524R05C.docx

PORT COOGEE MARINA Consultation 23 January 2019

Engagement summary	
<p>We asked for feedback on possible expansion of the marina:</p> <p>If we expand the marina and add more berths, what do we need to consider?</p> <p>How can we form better links between the marina and the Port Coogee Community?</p> <p>How can we get a balance between expanding the marina and retaining Community space?</p>	<p>You said:</p> <p>“Planning for the marina goes hand in glove with planning for the community around it”</p> <p>“Rubbish removal from the marina does not currently occur on a daily basis”</p> <p>“No parking, no visitors, no retail, no investment”</p> <p>“Town Square for Port Coogee like in Europe”</p> <p>“Can’t put any more pens in until the previously mentioned issues are addressed – particularly parking!”</p> <p>“Boardwalk all the way around is a great idea to retain public access to the point and to ensure the Marina is seen as 1 Marina not 2 – retain connectivity of board”</p>
<p>Key points raised:</p> <ul style="list-style-type: none"> • Parking • Meeting place/commercial outlets • Overcrowding • Services to penholders • Jetty space for visiting vessels • Master Plan 	<p>Who participated?</p> <ul style="list-style-type: none"> • Four current pen holders • Three members from the Port Coogee Community Association • Guest John Leman from International Marina Consultants.
Next steps	
<p>We are now canvassing the views of the City’s Executive and then would like to go out to the wider City of Cockburn residents with a survey on Comment on Cockburn.</p>	

ATTACHMENT 2

Financial Modelling

Outcomes

G:/Projects/5524/Reports/5524R05C.docx

100% RENTAL - PROPOSED EXPANSION (99 Berths) ONLY

Income		99 Berths Expansion															
		Total Complete															
Berth Size (m)	Berth Rental (Sp.a) Base Rate Per Vessel	Year 8		Year 9		Year 10		Year 11		Year 12		Year 13		Year 14		Year 15	
		Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)
10	\$5,320	95%	\$6,010	95%	\$6,160	95%	\$6,310	95%	\$6,470	95%	\$6,630	95%	\$6,800	95%	\$6,970	95%	\$7,140
12	\$6,415	95%	\$7,240	95%	\$7,420	95%	\$7,610	95%	\$7,800	95%	\$7,990	95%	\$8,190	95%	\$8,400	95%	\$8,610
12 (Multi 7m)	\$9,082	\$0	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
12 (Multi 7.5m)	\$9,595	\$0	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
14	\$7,580	95%	\$24,150	95%	\$24,760	95%	\$25,370	95%	\$26,010	95%	\$26,660	95%	\$27,330	95%	\$28,010	95%	\$28,710
15	\$8,313	95%	\$497,510	95%	\$509,940	95%	\$522,680	95%	\$535,770	95%	\$549,170	95%	\$562,910	95%	\$577,010	95%	\$591,460
15 (Multi 7.5m)	\$11,519	\$0	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
15 (Multi 8.5m)	\$12,801	\$0	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
16	\$9,014	95%	\$10,180	95%	\$10,430	95%	\$10,700	95%	\$10,960	95%	\$11,240	95%	\$11,520	95%	\$11,800	95%	\$12,100
18	\$10,309	95%	\$128,080	95%	\$131,270	95%	\$134,550	95%	\$137,920	95%	\$141,370	95%	\$144,900	95%	\$148,530	95%	\$152,240
20	\$11,647	95%	\$355,100	95%	\$363,970	95%	\$373,080	95%	\$382,420	95%	\$391,980	95%	\$401,780	95%	\$411,840	95%	\$422,120
22	\$13,767	95%	\$15,550	95%	\$15,940	95%	\$16,330	95%	\$16,740	95%	\$17,160	95%	\$17,590	95%	\$18,030	95%	\$18,480
30	\$23,864	95%	\$26,950	95%	\$27,620	95%	\$28,310	95%	\$29,020	95%	\$29,750	95%	\$30,490	95%	\$31,250	95%	\$32,030
			\$1,070,770		\$1,097,510		\$1,124,940		\$1,153,110		\$1,181,950		\$1,211,510		\$1,241,840		\$1,272,890

Income:
Marina Berth Expansion Rental Income:

Fuel Sales Income: \$1,070,770

TOTAL INCOME: \$1,078,670

Less Operating Costs 206,609

Operating Surplus Before Deprec. & Tax \$872,061

Less Depreciation - Operating & Capital Works \$335,424

Operating Surplus After Depreciation & Before Tax \$536,637

Capital Works

Capital Works - Marina Berths & Works \$5,334,480
 Gatehouses \$200,000
 Parking Chieftain Esp - Stage 2 \$100,000
 Ablutions Relocation \$200,000
 C Jetty Boardwalk wall Recessment \$80,000
 Boardwalks \$640,000
 Project Management (2.5%) \$154,000
Total Capital Works \$6,708,480

Return on Investment Before Deprec. & Tax:

13.0% 13.3% 13.7% 14.0% 14.3% 14.7% 15.1%

15.5%

100% RENTAL - PROPOSED EXPANSION (99 Berths) ONLY

Income	99 Berths Expansion																							
	Total Complete				Year 16				Year 17				Year 18				Year 19				Year 20			
	Berth Size (m)	Berth Rental (Sp.a) Base Rate Per Vessel	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)			
	10	\$5,320	95%	\$7,320	95%	\$7,500	95%	\$7,690	95%	\$7,880	95%	\$8,080	95%	\$8,280	95%	\$8,480	95%	\$8,680	95%	\$8,880	95%	\$9,080		
	12	\$6,415	95%	\$8,820	95%	\$9,040	95%	\$9,270	95%	\$9,500	95%	\$9,740	95%	\$9,980	95%	\$10,220	95%	\$10,460	95%	\$10,700	95%	\$10,940		
	12 (Multi 7m)	\$9,082	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0		
	12 (Multi 7.5m)	\$9,595	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0		
	14	\$7,580	95%	\$29,430	95%	\$30,160	95%	\$30,920	95%	\$31,690	95%	\$32,480	95%	\$33,280	95%	\$34,080	95%	\$34,880	95%	\$35,680	95%	\$36,480		
	15	\$8,313	95%	\$606,260	95%	\$621,420	95%	\$636,980	95%	\$652,890	95%	\$669,200	95%	\$685,920	95%	\$702,960	95%	\$720,320	95%	\$738,000	95%	\$756,000		
	15 (Multi 7.5m)	\$11,519	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0		
	15 (Multi 8.5m)	\$12,801	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0		
	16	\$9,014	95%	\$12,400	95%	\$12,710	95%	\$13,030	95%	\$13,360	95%	\$13,690	95%	\$14,030	95%	\$14,370	95%	\$14,710	95%	\$15,050	95%	\$15,390		
	18	\$10,309	95%	\$156,040	95%	\$159,940	95%	\$163,940	95%	\$168,040	95%	\$172,240	95%	\$176,540	95%	\$180,940	95%	\$185,440	95%	\$190,040	95%	\$194,740		
	20	\$11,647	95%	\$432,660	95%	\$443,490	95%	\$454,570	95%	\$465,930	95%	\$477,580	95%	\$489,520	95%	\$501,760	95%	\$514,300	95%	\$527,140	95%	\$540,280		
	22	\$13,767	95%	\$18,940	95%	\$19,420	95%	\$19,900	95%	\$20,400	95%	\$20,910	95%	\$21,420	95%	\$21,940	95%	\$22,460	95%	\$22,980	95%	\$23,500		
	30	\$23,864	95%	\$32,840	95%	\$33,660	95%	\$34,500	95%	\$35,360	95%	\$36,250	95%	\$37,160	95%	\$38,080	95%	\$39,010	95%	\$39,950	95%	\$40,900		
				\$1,304,710		\$1,337,340		\$1,370,800		\$1,405,050		\$1,440,170		\$1,475,070		\$1,510,750		\$1,547,210		\$1,584,460		\$1,621,500		

Income:

Marina Berth Expansion Rental Income:

Fuel Sales Income:	\$1,304,710	\$1,337,340	\$1,370,800	\$1,405,050	\$1,440,170
TOTAL INCOME:	\$9,410	\$9,690	\$9,970	\$10,250	\$10,530
Less Operating Costs	\$1,314,120	\$1,347,030	\$1,380,770	\$1,415,300	\$1,450,700
	251,731	258,024	264,475	271,088	277,866

Operating Surplus Before Deprec. & Tax

	\$1,062,389	\$1,089,006	\$1,116,295	\$1,144,212	\$1,172,834
Less Depreciation - Operating & Capital Works	\$335,424	\$335,424	\$335,424	\$335,424	\$335,424

Operating Surplus After Depreciation & Before Tax

	\$726,965	\$753,582	\$780,871	\$808,788	\$837,410
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Capital Works

Capital Works - Marina Berths & Works	\$5,334,480	\$5,334,480	\$5,334,480	\$5,334,480	\$5,334,480
Gatehouses	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Parking Chieftain Esp - Stage 2	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Abutments Relocation	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
C Jetty Boardwalk wall Recessment	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Boardwalks	\$640,000	\$640,000	\$640,000	\$640,000	\$640,000
Project Management (2.5%)	\$154,000	\$154,000	\$154,000	\$154,000	\$154,000
Total Capital Works	\$6,708,480	\$6,708,480	\$6,708,480	\$6,708,480	\$6,708,480

Return on Investment Before Deprec. & Tax:

	15.8%	16.2%	16.6%	17.1%	17.5%
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100% RENTAL - TOTAL MARINA (Incl. Existing)

Income	99 Berths Expansion													
	154 Berths Existing Marina			Stage 1 (83 Berths)			Year 4			Year 5		Stage 2 (16 Berths)		
	Berth Size (m)	Berth Rental (Sp.a) Per Vessel	Occ'y %	Gross Income (\$ p.a)	Berths	Occ'y % (Stage 1)	Accum Gross Income (\$ p.a)	Occ'y % (Stage 1)	Accum Gross Income (\$ p.a)	Berths	Occ'y % (Stage 2)	Accum Gross Income (\$ p.a)	Occ'y % (Stage 2)	Accum Gross Income (\$ p.a)
10	\$5,320	63	\$335,160	1	50%	\$2,660	\$4,470	90%	\$5,160	0	50%	\$5,580	87.5%	\$5,720
12	\$6,415	40	\$256,600	1	50%	\$3,210	\$5,390	90%	\$6,220	0	50%	\$6,730	87.5%	\$6,890
12 (Multi 7m)	\$9,082	4	\$36,328	0	50%	\$0	\$0	90%	\$0	0	50%	\$0	87.5%	\$0
12 (Multi 7.5m)	\$9,595	2	\$19,190	0	50%	\$0	\$0	90%	\$0	0	50%	\$0	87.5%	\$0
14	\$7,580	0	\$0	3	50%	\$11,370	\$14,240	90%	\$20,730	0	50%	\$22,420	87.5%	\$22,990
15	\$8,313	20	\$166,260	53	50%	\$220,290	\$370,320	90%	\$427,010	0	50%	\$462,010	87.5%	\$473,540
15 (Multi 7.5m)	\$11,519	3	\$34,557	0	50%	\$0	\$0	90%	\$0	0	50%	\$0	87.5%	\$0
15 (Multi 8.5m)	\$12,801	1	\$12,801	0	50%	\$0	\$0	90%	\$0	0	50%	\$0	87.5%	\$0
16	\$9,014	0	\$0	0	50%	\$0	\$0	90%	\$0	1	50%	\$4,980	87.5%	\$8,920
18	\$10,309	0	\$0	10	50%	\$51,550	\$86,690	90%	\$99,920	1	50%	\$113,800	87.5%	\$121,020
20	\$11,647	21	\$244,587	13	50%	\$75,710	\$127,250	90%	\$146,740	14	50%	\$248,760	87.5%	\$324,150
22	\$13,767	0	\$0	1	50%	\$6,880	\$9,170	90%	\$13,340	0	50%	\$14,440	87.5%	\$14,800
30	\$23,864	0	\$0	1	50%	\$11,930	\$20,060	90%	\$23,130	0	50%	\$25,030	87.5%	\$25,650
		154	\$1,105,483	83		\$383,600	\$643,680		\$742,250	16		\$903,750		\$1,003,680

Marina Berth Rental Income:

Income from Existing Marina	\$1,105,483
Income from Proposed Expansion	\$510,240
Total Rental Income:	\$1,643,360

(NB: Year 5 onwards incorporate 95% occupancy of Stage 1)

Other Income:

Fuel Sales Income:	\$13,685
TOTAL INCOME:	\$1,658,332
Less Operating Costs	837,217
	\$821,115

Operating Surplus Before Tax & Depreciation

Less Depreciation - Operating & Capital Works	\$784,979
	\$459,673
	\$502,096

Operating Surplus After Depreciation & Before Tax

	\$1,161,448
	\$643,680
	\$1,805,128

Capital Works

Capital Works - Marina Berths & Works	\$4,163,400
Gatehouses	\$150,000
Boardwalks	\$640,000
Parking Chieftrain Esp - Stage 2	\$0
Abutions Relocation	\$200,000
C Jetty Boardwalk wall Recessment	\$0
Project Management (2.5%)	\$124,000
Total Capital Works	\$5,277,400

Return on Investment Before Deprec. & Tax:

	\$1,904,833
	\$531,227
	\$663,606

Return on Investment Before Deprec. & Tax:

	\$1,161,448
	\$742,250
	\$1,932,734

Return on Investment Before Deprec. & Tax:

	\$18,474
	\$2,112,321
	917,488

Return on Investment Before Deprec. & Tax:

	\$1,194,833
	\$531,227
	\$663,606

Return on Investment Before Deprec. & Tax:

	\$5,334,480
	\$200,000
	\$640,000
	\$100,000
	\$200,000
	\$80,000
	\$154,000
	\$6,708,480

100% RENTAL - TOTAL MARINA (Incl. Existing)

Income		99 Berths Expansion Total Complete												
		Year 7		Year 8		Year 9		Year 10		Year 11		Year 12		Year 13
Berth Size (m)	Berth Rental (Sp.a) Per Vessel	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)
10	\$5,320	95%	\$5,860	95%	\$6,010	95%	\$6,160	95%	\$6,310	95%	\$6,470	95%	\$6,630	95%
12	\$6,415	95%	\$7,070	95%	\$7,240	95%	\$7,420	95%	\$7,610	95%	\$7,800	95%	\$7,990	95%
12 (Multi 7m)	\$9,082	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%
12 (Multi 7.5m)	\$9,595	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%
14	\$7,580	95%	\$23,560	95%	\$24,150	95%	\$24,760	95%	\$25,370	95%	\$26,010	95%	\$26,660	95%
15	\$8,313	95%	\$485,370	95%	\$497,510	95%	\$509,940	95%	\$522,680	95%	\$535,770	95%	\$549,170	95%
15 (Multi 7.5m)	\$11,519	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%
15 (Multi 8.5m)	\$12,801	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%
16	\$9,014	95%	\$9,930	95%	\$10,180	95%	\$10,430	95%	\$10,700	95%	\$10,960	95%	\$11,240	95%
18	\$10,309	95%	\$124,950	95%	\$128,080	95%	\$131,270	95%	\$134,550	95%	\$137,920	95%	\$141,370	95%
20	\$11,647	95%	\$346,430	95%	\$355,100	95%	\$363,970	95%	\$373,080	95%	\$382,420	95%	\$391,980	95%
22	\$13,767	95%	\$15,170	95%	\$15,550	95%	\$15,940	95%	\$16,330	95%	\$16,740	95%	\$17,160	95%
30	\$23,864	95%	\$26,290	95%	\$26,950	95%	\$27,620	95%	\$28,310	95%	\$29,020	95%	\$29,750	95%
			\$1,044,630		\$1,070,770		\$1,097,510		\$1,124,940		\$1,153,110		\$1,181,950	
Marina Berth Rental Income:														
Income from Existing Marina			\$1,250,345		\$1,281,604		\$1,313,644		\$1,346,485		\$1,380,147		\$1,414,651	
Income from Proposed Expansion			\$1,044,630		\$1,070,770		\$1,097,510		\$1,124,940		\$1,153,110		\$1,181,950	
Total Rental Income:			\$2,294,975		\$2,352,374		\$2,411,154		\$2,471,425		\$2,533,257		\$2,596,601	
(NB: Year 5 onwards incorporate 95% occupancy of Stage 1)														
Other Income:														
Fuel Sales Income:			\$20,012		\$20,500		\$20,988		\$21,476		\$21,965		\$22,453	
Less Operating Costs			\$2,314,987		\$2,372,874		\$2,432,142		\$2,492,901		\$2,555,222		\$2,619,054	
TOTAL INCOME:			964,881		989,004		1,013,729		1,039,073		1,065,049		1,091,675	
Operating Surplus Before Tax & Depreciation			\$1,350,106		\$1,383,870		\$1,418,413		\$1,453,828		\$1,490,173		\$1,527,379	
Less Depreciation - Operating & Capital Works			\$531,227		\$531,227		\$531,227		\$531,227		\$531,227		\$531,227	
Operating Surplus After Depreciation & Before Tax			\$818,879		\$852,643		\$887,186		\$922,601		\$958,946		\$996,152	
Capital Works														
Capital Works - Marina Berths & Works			\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480	
Gatehouses			\$200,000		\$200,000		\$200,000		\$200,000		\$200,000		\$200,000	
Boardwalks			\$640,000		\$640,000		\$640,000		\$640,000		\$640,000		\$640,000	
Parking Chiefstain Esp - Stage 2			\$100,000		\$100,000		\$100,000		\$100,000		\$100,000		\$100,000	
Abliutions Relocation			\$200,000		\$200,000		\$200,000		\$200,000		\$200,000		\$200,000	
C Jetty Boardwalk wall Recessment			\$80,000		\$80,000		\$80,000		\$80,000		\$80,000		\$80,000	
Project Management (2.5%)			\$154,000		\$154,000		\$154,000		\$154,000		\$154,000		\$154,000	
Total Capital Works			\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480	
Return on Investment Before Deprec. & Tax:			20.1%		20.6%		21.1%		21.7%		22.2%		22.8%	
														23.3%

100% RENTAL - TOTAL MARINA (Incl. Existing)

Income		99 Berths Expansion Total Complete													
		Year 14		Year 15		Year 16		Year 17		Year 18		Year 19		Year 20	
Berth Size (m)	Berth Rental (Sp.a) Per Vessel	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)	Occ'y % (Total)	Accum Gross Income (\$ p.a)
10	\$5,320	95%	\$6,970	95%	\$7,140	95%	\$7,320	95%	\$7,500	95%	\$7,690	95%	\$7,880	95%	\$8,080
12	\$6,415	95%	\$8,400	95%	\$8,610	95%	\$8,820	95%	\$9,040	95%	\$9,270	95%	\$9,500	95%	\$9,740
12 (Multi 7m)	\$9,082	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
12 (Multi 7.5m)	\$9,595	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
14	\$7,580	95%	\$28,010	95%	\$28,710	95%	\$29,430	95%	\$30,160	95%	\$30,920	95%	\$31,690	95%	\$32,480
15	\$8,313	95%	\$577,010	95%	\$591,460	95%	\$606,260	95%	\$621,420	95%	\$636,980	95%	\$652,890	95%	\$669,200
15 (Multi 7.5m)	\$11,519	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
15 (Multi 8.5m)	\$12,801	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0	95%	\$0
16	\$9,014	95%	\$11,800	95%	\$12,100	95%	\$12,400	95%	\$12,710	95%	\$13,030	95%	\$13,360	95%	\$13,690
18	\$10,309	95%	\$148,530	95%	\$152,240	95%	\$156,040	95%	\$159,940	95%	\$163,940	95%	\$168,040	95%	\$172,240
20	\$11,647	95%	\$411,840	95%	\$422,120	95%	\$432,660	95%	\$443,490	95%	\$454,570	95%	\$465,930	95%	\$477,580
22	\$13,767	95%	\$18,030	95%	\$18,480	95%	\$18,940	95%	\$19,420	95%	\$19,900	95%	\$20,400	95%	\$20,910
30	\$23,864	95%	\$31,250	95%	\$32,030	95%	\$32,840	95%	\$33,660	95%	\$34,500	95%	\$35,360	95%	\$36,250
			\$1,241,840		\$1,272,890		\$1,304,710		\$1,337,340		\$1,370,800		\$1,405,050		\$1,440,170
Marina Berth Rental Income:															
Income from Existing Marina			\$1,486,267		\$1,523,424		\$1,561,510		\$1,600,548		\$1,640,562		\$1,681,576		\$1,723,615
Income from Proposed Expansion			\$1,241,840		\$1,272,890		\$1,304,710		\$1,337,340		\$1,370,800		\$1,405,050		\$1,440,170
Total Rental Income:			\$2,728,107		\$2,796,314		\$2,866,220		\$2,937,888		\$3,011,362		\$3,086,626		\$3,163,785
(NB: Year 5 onwards incorporate 95% occupancy of Stage 1)															
Other Income:															
Fuel Sales Income:			\$23,429		\$23,917		\$24,405		\$25,137		\$25,869		\$26,601		\$27,334
TOTAL INCOME:			\$2,751,536		\$2,820,231		\$2,890,625		\$2,963,025		\$3,037,231		\$3,113,227		\$3,191,119
Less Operating Costs			1,146,939		1,175,613		1,205,003		1,235,127		1,266,006		1,297,657		1,330,099
Operating Surplus Before Tax & Depreciation			\$1,604,597		\$1,644,618		\$1,685,622		\$1,727,898		\$1,771,225		\$1,815,570		\$1,861,020
Less Depreciation - Operating & Capital Works			\$531,227		\$531,227		\$531,227		\$531,227		\$531,227		\$531,227		\$531,227
Operating Surplus After Depreciation & Before Tax			\$1,073,370		\$1,113,391		\$1,154,395		\$1,196,671		\$1,239,998		\$1,284,343		\$1,329,793
Capital Works															
Capital Works - Marina Berths & Works			\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480		\$5,334,480
Gatehouses			\$200,000		\$200,000		\$200,000		\$200,000		\$200,000		\$200,000		\$200,000
Boardwalks			\$640,000		\$640,000		\$640,000		\$640,000		\$640,000		\$640,000		\$640,000
Parking Chieftrain Esp - Stage 2			\$100,000		\$100,000		\$100,000		\$100,000		\$100,000		\$100,000		\$100,000
Abutions Relocation			\$200,000		\$200,000		\$200,000		\$200,000		\$200,000		\$200,000		\$200,000
C Jetty Boardwalk wall Recessment			\$80,000		\$80,000		\$80,000		\$80,000		\$80,000		\$80,000		\$80,000
Project Management (2.5%)			\$154,000		\$154,000		\$154,000		\$154,000		\$154,000		\$154,000		\$154,000
Total Capital Works			\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480		\$6,708,480
Return on Investment Before Deprec. & Tax:			23.9%		24.5%		25.1%		25.8%		26.4%		27.1%		27.7%

NPV ; IRR & PAY BACK CALCULATIONS:

Discount Rate	4.00% (Capital Finance Rate)		
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Total</u>
Initial Capital Costs	\$5,277,400	\$1,431,080	\$6,708,480

Expansion - Cash Flow Before Tax Calculation:

<u>Net Present Value Calculation:</u>	<u>Operating Surplus Before D & T:</u>	<u>NPV:</u>	<u>Payback of Investment:</u>
<u>Year</u>			
0	-\$5,277,400	-\$5,277,400	
1	\$326,922	\$314,348	-\$4,950,478
2	\$351,559	\$325,036	-\$4,598,919
3	\$480,443	\$427,113	-\$4,118,475
4	\$574,539	\$491,119	-\$3,543,936
5	-\$711,517	-\$584,815	-\$4,255,453
6	\$814,589	\$643,781	-\$3,440,864
7	\$850,770	\$646,516	-\$2,590,094
8	\$872,061	\$637,206	-\$1,718,033
9	\$893,825	\$627,990	-\$824,208
10	\$916,151	\$618,918	\$91,943 10%
11	\$939,074	\$610,005	
12	\$962,542	\$601,201	9 years and 11 months
13	\$986,592	\$592,521	
14	\$1,011,268	\$583,982	
15	\$1,036,518	\$575,542	
16	\$1,062,389	\$567,218	
17	\$1,089,006	\$559,067	
18	\$1,116,295	\$551,034	
19	\$1,144,212	\$543,092	
20	\$1,172,834	\$535,266	
	<u>\$10,612,675</u>		
Total Net Cash flow. Surplus NPV		<u>\$4,588,741</u>	
Internal Rate of Return:	<u>10%</u>		

NPV ; IRR & PAY BACK CALCULATIONS:

Discount Rate	4.00% (Capital Finance Rate)		
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Total</u>
Initial Capital Costs	\$5,277,400	\$1,431,080	\$6,708,480

Total Marina - Cash Flow Before Tax Calculation:

<u>Net Present Value Calculation:</u>	<u>Operating Surplus Before D & T:</u>	<u>NPV:</u>	<u>Payback of Investment:</u>
<u>Year</u>			
0	-\$5,277,400	-\$5,277,400	
1	\$784,979	\$754,787	-\$4,492,421
2	\$821,115	\$759,167	-\$3,671,306
3	\$961,769	\$855,009	-\$2,709,538
4	\$1,067,913	\$912,857	-\$1,641,624
5	-\$236,247	-\$194,178	-\$1,877,871
6	\$1,301,742	\$1,028,786	-\$576,129
7	\$1,350,106	\$1,025,969	\$773,977 57%
8	\$1,383,870	\$1,011,180	
9	\$1,418,413	\$996,558	
10	\$1,453,828	\$982,154	6 years and 5 months
11	\$1,490,173	\$967,988	
12	\$1,527,379	\$953,997	
13	\$1,565,502	\$940,200	
14	\$1,604,597	\$926,615	
15	\$1,644,618	\$913,198	
16	\$1,685,622	\$899,968	
17	\$1,727,898	\$887,056	
18	\$1,771,225	\$874,326	
19	\$1,815,570	\$861,747	
20	\$1,861,020	\$849,345	
	<u>\$21,723,691</u>		
Total Net Cash flow. Surplus NPV		<u>\$11,929,329</u>	
Internal Rate of Return:	<u>19%</u>		

2.5%

Costs Base CPI Factor :

Existing Marina	Proposed	Stage 1			Balance	Stage 2			Year 7 Onwards Occ'y	
		Year 1 Occ'y	Year 2 Occ'y	Year 3 Occ'y		Year 4 Occ'y	Year 5 Occ'y	Year 6 Occ'y		
63	1	1	0.5	0.65	0.8	0.9	0.1	0	0	58.9
40	1	1	0.5	0.65	0.8	0.9	0.1	0	0	38.95
4	1		0	0	0	0	0	0	0	4.75
2			0	0	0	0	0	0	0	1.9
0	3	1.5	2.4	2.4	2.7	2.7	0.3	0	0	0
20	53	26.5	34.45	42.4	47.7	47.7	5.3	0	0	67.45
3	1	0	0	0	0	0	0	0	0	3.8
1	1	0	0	0	0	0	0	0	0	1.9
0	1	0	0	0	0	0	0	0	0	0.88
0	11	10	5	6.5	8	9	1	1	0.5	0.88
21	27	13	6.5	8.45	10.4	11.7	1.3	7	12.25	45.6
	1	1	0.5	0.65	0.8	0.9	0.1	0	0	0.95
154	99	83	41.5	53.95	66.4	74.7	8.3	8	14	237
		84%								16%

Berth Occupancy %: Per Year

Year 1	50.0%
Year 2	65.0%
Year 3	80.0%
Year 4	90.0%
Year 5	95.0%
Year 6	50.0%
Year 7 onwards	87.5%
	95.0%

INCOME STREAM:

Existing Marina	Current Rate Per Annum	Income Per Annum	Adjustment to Existing Marina at Stage 2 - For Removal of 4 Berths:
63 \$	5,320.00	\$335,160	61 \$358,192
40 \$	6,415.00	\$256,600	40 \$283,200
4 \$	9,082.00	\$36,328	4 \$40,104
2 \$	9,595.00	\$19,190	2 \$21,182
0	\$0	\$0	0 \$0
20 \$	8,313.00	\$166,260	18 \$165,168
3 \$	11,519.00	\$34,557	3 \$38,145
1 \$	12,801.00	\$12,801	1 \$14,130
0	\$8,625.45	\$0	0 \$0
18 metres		\$0	0 \$0
20 metres	21 \$ 11,647.00	\$244,587	21 \$269,976
22 metres		\$0	0 \$0
30 metres		\$0	0 \$0
154		\$1,105,483	150 \$1,190,097

Existing Marina

BERTHS:

10 metres	61
12 metres	40
12 metres (Multi 7m)	4
12 metres (Multi 7.5m)	2
14 metres	0
15 metres	18
15 metres (Multi 7.5m)	3
15 metres (Multi 8.5m)	1
16 metres	0
18 metres	0
20 metres	21
22 metres	0
30 metres	0

Proposed Expansion:

Rental Occupancy:
 15m Berth Rental Base - Port Coogee:
 Multi Hull Premium

\$ 7,954.55
 31%

\$ 106.06 Av Sq M

CPI/Inflation Factor: Years 2 - 11

Year	CPI	\$
Year 2	2.5%	\$108.71
Year 3	2.5%	\$111.43
Year 4	2.5%	\$114.22
Year 5	2.5%	\$117.08
Year 6	2.5%	\$120.01
Year 7	2.5%	\$123.01
Year 8	2.5%	\$126.09
Year 9	2.5%	\$129.24
Year 10	2.5%	\$132.47
Year 11	2.5%	\$135.78
Year 12	2.5%	\$139.17
Year 13	2.5%	\$142.65
Year 14	2.5%	\$146.22
Year 15	2.5%	\$149.88
Year 16	2.5%	\$153.63
Year 17	2.5%	\$157.47
Year 18	2.5%	\$161.41
Year 19	2.5%	\$165.45
Year 20	2.5%	\$169.59

Base Berth Size: 15m Berth

Proposed Berths Rentals Based on Area:	Length	Width	Area	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
10 metres	15	5	40	\$ 5,320.00	\$ 5,453.00	\$ 5,589.00	\$ 5,729.00	\$ 5,872.00	\$ 6,019.00	\$ 6,169.00	\$ 6,323.00	\$ 6,481.00	\$ 6,643.00
11 metres	11	4	46.2	\$ 4,900.00	\$ 5,022.00	\$ 5,148.00	\$ 5,277.00	\$ 5,409.00	\$ 5,544.00	\$ 5,683.00	\$ 5,825.00	\$ 5,971.00	\$ 6,120.00
12 metres	12	4.4	52.8	\$ 6,415.00	\$ 6,575.00	\$ 6,739.00	\$ 6,907.00	\$ 7,080.00	\$ 7,257.00	\$ 7,438.00	\$ 7,624.00	\$ 7,815.00	\$ 8,010.00
12 metres (Multi 7m)	12	7	84	\$ 9,082.00	\$ 9,309.00	\$ 9,542.00	\$ 9,781.00	\$ 10,026.00	\$ 10,277.00	\$ 10,534.00	\$ 10,797.00	\$ 11,067.00	\$ 11,344.00
12 metres (Multi 7.5m)	12	7.5	90	\$ 9,595.00	\$ 9,835.00	\$ 10,081.00	\$ 10,333.00	\$ 10,591.00	\$ 10,856.00	\$ 11,127.00	\$ 11,405.00	\$ 11,690.00	\$ 11,982.00
14 metres	14	4.8	67.2	\$ 7,580.00	\$ 7,805.00	\$ 8,035.00	\$ 8,270.00	\$ 8,510.00	\$ 8,755.00	\$ 9,005.00	\$ 9,260.00	\$ 9,520.00	\$ 9,785.00
15 metres	15	5	75	\$ 8,313.00	\$ 8,521.00	\$ 8,734.00	\$ 8,952.00	\$ 9,176.00	\$ 9,405.00	\$ 9,640.00	\$ 9,881.00	\$ 10,128.00	\$ 10,381.00
15 metres (Multi 7.5m)	15	7.5	112.5	\$ 11,519.00	\$ 11,807.00	\$ 12,102.00	\$ 12,405.00	\$ 12,715.00	\$ 13,033.00	\$ 13,359.00	\$ 13,693.00	\$ 14,035.00	\$ 14,386.00
15 metres (Multi 8.5m)	15	8.5	127.5	\$ 12,801.00	\$ 13,121.00	\$ 13,449.00	\$ 13,785.00	\$ 14,130.00	\$ 14,483.00	\$ 14,845.00	\$ 15,216.00	\$ 15,596.00	\$ 15,986.00
16 metres	16	5.2	83.2	\$ 9,014.00	\$ 9,239.00	\$ 9,470.00	\$ 9,707.00	\$ 9,950.00	\$ 10,199.00	\$ 10,454.00	\$ 10,715.00	\$ 10,983.00	\$ 11,258.00
18 metres	18	5.4	97.2	\$ 10,309.00	\$ 10,567.00	\$ 10,831.00	\$ 11,102.00	\$ 11,380.00	\$ 11,665.00	\$ 11,957.00	\$ 12,256.00	\$ 12,562.00	\$ 12,876.00
20 metres	20	5.7	114	\$ 11,647.00	\$ 11,938.00	\$ 12,236.00	\$ 12,542.00	\$ 12,856.00	\$ 13,177.00	\$ 13,506.00	\$ 13,844.00	\$ 14,190.00	\$ 14,545.00
22 metres	22	5.9	129.8	\$ 13,767.00	\$ 14,111.00	\$ 14,464.00	\$ 14,826.00	\$ 15,197.00	\$ 15,577.00	\$ 15,966.00	\$ 16,365.00	\$ 16,774.00	\$ 17,193.00
30 metres	30	7.5	225	\$ 23,864.00	\$ 24,460.00	\$ 25,072.00	\$ 25,700.00	\$ 26,343.00	\$ 27,002.00	\$ 27,677.00	\$ 28,369.00	\$ 29,078.00	\$ 29,805.00

Proposed Berths Rentals Based on Area:

Proposed Berths Rentals Based on Area:	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
10 metres	\$ 6,809.00	\$ 6,979.00	\$ 7,153.00	\$ 7,332.00	\$ 7,515.00	\$ 7,703.00	\$ 7,896.00	\$ 8,093.00	\$ 8,295.00	\$ 8,502.00
11 metres	\$ 6,273.00	\$ 6,430.00	\$ 6,591.00	\$ 6,756.00	\$ 6,925.00	\$ 7,098.00	\$ 7,275.00	\$ 7,457.00	\$ 7,643.00	\$ 7,834.00
12 metres	\$ 8,210.00	\$ 8,415.00	\$ 8,625.00	\$ 8,841.00	\$ 9,062.00	\$ 9,289.00	\$ 9,521.00	\$ 9,759.00	\$ 10,003.00	\$ 10,253.00
12 metres (Multi 7m)	\$ 11,628.00	\$ 11,919.00	\$ 12,217.00	\$ 12,522.00	\$ 12,835.00	\$ 13,156.00	\$ 13,485.00	\$ 13,822.00	\$ 14,168.00	\$ 14,522.00
12 metres (Multi 7.5m)	\$ 12,282.00	\$ 12,589.00	\$ 12,904.00	\$ 13,227.00	\$ 13,558.00	\$ 13,897.00	\$ 14,244.00	\$ 14,600.00	\$ 14,965.00	\$ 15,339.00
14 metres	\$ 9,126.00	\$ 9,354.00	\$ 9,588.00	\$ 9,828.00	\$ 10,074.00	\$ 10,326.00	\$ 10,584.00	\$ 10,849.00	\$ 11,120.00	\$ 11,398.00
15 metres	\$ 10,641.00	\$ 10,907.00	\$ 11,180.00	\$ 11,460.00	\$ 11,747.00	\$ 12,041.00	\$ 12,342.00	\$ 12,651.00	\$ 12,967.00	\$ 13,291.00
15 metres (Multi 7.5m)	\$ 14,746.00	\$ 15,115.00	\$ 15,493.00	\$ 15,880.00	\$ 16,277.00	\$ 16,684.00	\$ 17,101.00	\$ 17,529.00	\$ 17,967.00	\$ 18,416.00
15 metres (Multi 8.5m)	\$ 16,386.00	\$ 16,796.00	\$ 17,216.00	\$ 17,646.00	\$ 18,087.00	\$ 18,539.00	\$ 19,002.00	\$ 19,477.00	\$ 19,964.00	\$ 20,463.00
16 metres	\$ 11,539.00	\$ 11,827.00	\$ 12,123.00	\$ 12,426.00	\$ 12,737.00	\$ 13,055.00	\$ 13,381.00	\$ 13,716.00	\$ 14,059.00	\$ 14,410.00
18 metres	\$ 13,198.00	\$ 13,528.00	\$ 13,866.00	\$ 14,213.00	\$ 14,568.00	\$ 14,932.00	\$ 15,305.00	\$ 15,688.00	\$ 16,080.00	\$ 16,482.00
20 metres	\$ 14,909.00	\$ 15,282.00	\$ 15,664.00	\$ 16,056.00	\$ 16,457.00	\$ 16,868.00	\$ 17,290.00	\$ 17,722.00	\$ 18,165.00	\$ 18,619.00
22 metres	\$ 17,623.00	\$ 18,064.00	\$ 18,516.00	\$ 18,979.00	\$ 19,453.00	\$ 19,939.00	\$ 20,437.00	\$ 20,948.00	\$ 21,472.00	\$ 22,009.00
30 metres	\$ 30,550.00	\$ 31,314.00	\$ 32,097.00	\$ 32,899.00	\$ 33,721.00	\$ 34,564.00	\$ 35,428.00	\$ 36,314.00	\$ 37,222.00	\$ 38,153.00

Other income:

Estimated Fuel Profit: Base Figure per Annum	1270
Estimated Fuel Usage per Berth per Annum	0.055
Est Fuel Profit per Litre per Berth	
Estimated Fuel Profit: Base Figure per Annum	
Year 1	\$70
Year 2	\$72
Year 3	\$74
Year 4	\$76
Year 5	\$78
Year 6	\$80
Year 7	\$82
Year 8	\$84
Year 9	\$86
Year 10	\$88
Year 11	\$90
Year 12	\$92
Year 13	\$94
Year 14	\$96
Year 15	\$98
Year 16	\$100
Year 17	\$103
Year 18	\$106
Year 19	\$109
Year 20	\$112

General Store Profit, ATM:
 Commercial Marine Berth:
 Commercial Storage, Workshop, Concierge Service:
 Income on Electricity:

Other Data:

Capital Costs:

Existing Marina

\$	-	*****
Expansion Capital Costs: Per Square Metre:	\$	1,800.00
Square Metrage:	Total	650.6
Capital Works - Marina Berths & Works	2313	\$4,163,400
Gatehouses		\$150,000
Boardwalks		\$640,000
Parking Chieftain Esp - Stage 2		\$100,000
Ablutions Relocation		\$200,000
C Jetty Boardwalk wall Recessment		\$80,000
Project Management - 2.5%		\$154,000
		\$5,277,400
		\$1,431,080

Finance Interest on Capital works: 4.00% per annum

Capital Costs Depreciation Factor: 20 years

PORT COOGEE MARINA EXPANSION

OPERATING COSTS (2.5% p/a increase Typ.)	BASE (2017-2018)	YEAR 1 \$ p/a	YEAR 2 \$ p/a	YEAR 3 \$ p/a	YEAR 4 \$ p/a
Existing Marina					
GL836 (Marina Business Management Costs)					
Salaries & Wages (incl Super, Leave)	\$271,971	\$278,771	\$285,740	\$292,883	\$300,206
Training & conferences	\$1,445	\$1,481	\$1,518	\$1,556	\$1,595
Office consumables & equipment	\$9,281	\$9,513	\$9,751	\$9,995	\$10,245
Marketing	\$7,847	\$8,043	\$8,245	\$8,451	\$8,662
Telecommunication	\$2,764	\$2,833	\$2,904	\$2,977	\$3,051
Insurances	\$13,866	\$14,213	\$14,568	\$14,933	\$15,306
ABC Service Provider Allocations	\$43,296	\$44,378	\$45,488	\$46,625	\$47,791
	\$350,471	\$359,233	\$368,214	\$377,419	\$386,855
OP 6254 Jetty Operations & Maintenance					
Maintenance & Inspections	\$96,552	\$98,966	\$101,440	\$103,976	\$106,575
Security	\$100,000	\$102,500	\$105,063	\$107,689	\$110,381
Power Expenses	\$7,453	\$7,639	\$7,830	\$8,026	\$8,227
Water Expenses	\$2,997	\$3,072	\$3,149	\$3,227	\$3,308
Property Insurance	\$3,580	\$3,670	\$3,761	\$3,855	\$3,952
Waste Disposal	\$2,990	\$3,065	\$3,141	\$3,220	\$3,300
Licencing & Levies	\$1,395	\$1,430	\$1,465	\$1,502	\$1,539
Depreciation	\$154,177	\$154,177	\$154,177	\$154,177	\$154,177
	\$369,144	\$374,518	\$380,026	\$385,672	\$391,460
OP 6256 Office Building Operations & Maintenance					
Maintenance	\$61,633	\$63,174	\$64,754	\$66,372	\$68,032
Security Patrols	\$50	\$51	\$53	\$54	\$55
Power Expenses	\$6,283	\$6,440	\$6,601	\$6,766	\$6,935
Water Expenses	\$3,591	\$3,680	\$3,772	\$3,867	\$3,963
Property Insurance	\$1,500	\$1,537	\$1,576	\$1,615	\$1,656
Waste Disposal	\$2,990	\$3,065	\$3,141	\$3,220	\$3,300
Licencing & Levies	\$663	\$680	\$697	\$714	\$732
Depreciation	\$41,626	\$41,626	\$41,626	\$41,626	\$41,626
	\$118,336	\$120,254	\$122,220	\$124,234	\$126,300
GRAND TOTAL OPERATING COSTS					
	\$837,951	\$854,005	\$870,460	\$887,326	\$904,614
Less Depreciation:	\$195,803	\$195,803	\$195,803	\$195,803	\$195,803
Total Operating Costs Before Depreciation:	\$642,148	\$658,201	\$674,656	\$691,523	\$708,811
Additional Operating Costs from Expansion:					
	Base Cost	Per Berth - CPI Adjusted:			
	Per Berth:	Stage 1:			
		Year 1	Year 2	Year 3	Year 4
No. of Berths Occupied Per Year		42	54	66	75
		50%	65%	80%	90%
Per Berth Rates - Per Year CPI Adjusted:					
Maintenance & Inspections	\$643.68	\$659.77	\$676.26	\$693.17	\$710.50
Security					
Power Expenses	\$49.69	\$50.93	\$52.20	\$53.51	\$54.85
Water Expenses	\$19.98	\$20.48	\$20.99	\$21.51	\$22.05
Property Insurance	\$23.87	\$24.47	\$25.08	\$25.71	\$26.35
Waste Disposal	\$19.93	\$20.43	\$20.94	\$21.46	\$22.00
Licensing & Levies					
Depreciation Equipment & Buildings etc		\$0.00	\$0.00	\$0.00	\$0.00
Expansion Costs Per Year:					
	Base Cost				
Salaries & Wages (incl Super, Leave)	\$ 100,000.00		\$100,000	\$102,500	\$105,063
Maintenance & Inspections		\$54,761	\$56,130	\$57,533	\$58,972
Security					
Power Expenses		\$2,114	\$2,816	\$3,553	\$4,097
Water Expenses		\$850	\$1,132	\$1,428	\$1,647
Property Insurance		\$1,016	\$1,353	\$1,707	\$1,968
Waste Disposal		\$848	\$1,130	\$1,425	\$1,643
Licensing & Levies					
Depreciation Equipment & Buildings etc		\$0	\$0	\$0	\$0
		\$59,588	\$162,561	\$168,147	\$173,391
Less Depreciation:		\$0	\$0	\$0	\$0
Expansion Operating Costs Before Depreciation:		\$59,588	\$162,561	\$168,147	\$173,391
Total Marina Operating Costs Before Depreciation:		717,789	837,217	859,669	882,202

PORT COOGEE MARINA EXPANSION

OPERATING COSTS (2.5% p/a increase Typ.)	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
	\$ p/a	\$ p/a	\$ p/a	\$ p/a	\$ p/a	\$ p/a
Existing Marina						
GL836 (Marina Business Management Costs)						
Salaries & Wages (incl Super, Leave)	\$307,711	\$315,403	\$323,289	\$331,371	\$339,655	\$348,146
Training & conferences	\$1,635	\$1,676	\$1,718	\$1,761	\$1,805	\$1,850
Office consumables & equipment	\$10,501	\$10,763	\$11,032	\$11,308	\$11,591	\$11,881
Marketing	\$8,878	\$9,100	\$9,328	\$9,561	\$9,800	\$10,045
Telecommunication	\$3,127	\$3,205	\$3,286	\$3,368	\$3,452	\$3,538
Insurances	\$15,689	\$16,081	\$16,483	\$16,895	\$17,317	\$17,750
ABC Service Provider Allocations	\$48,985	\$50,210	\$51,465	\$52,752	\$54,071	\$55,423
	\$396,526	\$406,439	\$416,600	\$427,015	\$437,690	\$448,633
OP 6254 Jetty Operations & Maintenance						
Maintenance & Inspections	\$109,240	\$111,971	\$114,770	\$117,639	\$120,580	\$123,595
Security	\$113,141	\$115,969	\$118,869	\$121,840	\$124,886	\$128,008
Power Expenses	\$8,432	\$8,643	\$8,859	\$9,081	\$9,308	\$9,540
Water Expenses	\$3,391	\$3,475	\$3,562	\$3,651	\$3,743	\$3,836
Property Insurance	\$4,050	\$4,152	\$4,255	\$4,362	\$4,471	\$4,583
Waste Disposal	\$3,383	\$3,467	\$3,554	\$3,643	\$3,734	\$3,827
Licencing & Levies	\$1,578	\$1,617	\$1,658	\$1,699	\$1,742	\$1,785
Depreciation	\$154,177	\$154,177	\$154,177	\$154,177	\$154,177	\$154,177
	\$397,392	\$403,472	\$409,705	\$416,093	\$422,641	\$429,352
OP 6256 Office Building Operations & Maintenance						
Maintenance	\$69,732	\$71,476	\$73,263	\$75,094	\$76,972	\$78,896
Security Patrols	\$57	\$58	\$59	\$61	\$62	\$64
Power Expenses	\$7,109	\$7,287	\$7,469	\$7,655	\$7,847	\$8,043
Water Expenses	\$4,063	\$4,164	\$4,268	\$4,375	\$4,484	\$4,596
Property Insurance	\$1,697	\$1,739	\$1,783	\$1,827	\$1,873	\$1,920
Waste Disposal	\$3,383	\$3,467	\$3,554	\$3,643	\$3,734	\$3,827
Licencing & Levies	\$750	\$769	\$788	\$808	\$828	\$849
Depreciation	\$41,626	\$41,626	\$41,626	\$41,626	\$41,626	\$41,626
	\$128,417	\$130,586	\$132,810	\$135,090	\$137,426	\$139,822
GRAND TOTAL OPERATING COSTS	\$922,334	\$940,498	\$959,115	\$978,198	\$997,758	\$1,017,807
Less Depreciation:	\$195,803	\$195,803	\$195,803	\$195,803	\$195,803	\$195,803
Total Operating Costs Before Depreciation:	\$726,531	\$744,694	\$763,312	\$782,395	\$801,954	\$822,003
Additional Operating Costs from Expansion:						
	Stage 1 plus Stage 2:					
	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
No. of Berths Occupied Per Year	87	93	94	94	94	94
	88%	94%	95%	95%	95%	95%
Maintenance & Inspections	\$728.26	\$746.47	\$765.13	\$784.26	\$803.87	\$823.97
Security						
Power Expenses	\$56.22	\$57.63	\$59.07	\$60.55	\$62.06	\$63.61
Water Expenses	\$22.60	\$23.17	\$23.75	\$24.34	\$24.95	\$25.57
Property Insurance	\$27.01	\$27.69	\$28.38	\$29.09	\$29.82	\$30.57
Waste Disposal	\$22.55	\$23.11	\$23.69	\$24.28	\$24.89	\$25.51
Licensing & Levies						
Depreciation Equipment & Buildings etc	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Expansion Costs Per Year:						
Salaries & Wages (incl Super, Leave)	\$107,690	\$110,382	\$113,142	\$115,971	\$118,870	\$121,842
Maintenance & Inspections	\$72,098	\$73,901	\$75,748	\$77,642	\$79,583	\$81,573
Security						
Power Expenses	\$4,891	\$5,360	\$5,553	\$5,692	\$5,834	\$5,979
Water Expenses	\$1,966	\$2,155	\$2,233	\$2,288	\$2,345	\$2,404
Property Insurance	\$2,350	\$2,575	\$2,668	\$2,734	\$2,803	\$2,874
Waste Disposal	\$1,962	\$2,149	\$2,227	\$2,282	\$2,340	\$2,398
Licensing & Levies						
Depreciation Equipment & Buildings etc	\$0	\$0	\$0	\$0	\$0	\$0
	\$190,957	\$196,521	\$201,570	\$206,609	\$211,775	\$217,069
Less Depreciation:	\$0	\$0	\$0	\$0	\$0	\$0
Expansion Operating Costs Before Depreciation:	\$190,957	\$196,521	\$201,570	\$206,609	\$211,775	\$217,069
Total Marina Operating Costs Before Depreciation:	917,488	941,216	964,881	989,004	1,013,729	#####

PORT COOGEE MARINA EXPANSION

OPERATING COSTS (2.5% p/a increase Typ.)	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17
	\$ p/a	\$ p/a	\$ p/a	\$ p/a	\$ p/a	\$ p/a	\$ p/a
Existing Marina							
GL836 (Marina Business Management Costs)							
Salaries & Wages (incl Super, Leave)	\$356,850	\$365,771	\$374,916	\$384,288	\$393,896	\$403,743	\$413,837
Training & conferences	\$1,896	\$1,943	\$1,992	\$2,042	\$2,093	\$2,145	\$2,199
Office consumables & equipment	\$12,178	\$12,482	\$12,794	\$13,114	\$13,442	\$13,778	\$14,122
Marketing	\$10,296	\$10,554	\$10,818	\$11,088	\$11,365	\$11,649	\$11,941
Telecommunication	\$3,627	\$3,717	\$3,810	\$3,905	\$4,003	\$4,103	\$4,206
Insurances	\$18,194	\$18,649	\$19,115	\$19,593	\$20,083	\$20,585	\$21,099
ABC Service Provider Allocations	\$56,808	\$58,228	\$59,684	\$61,176	\$62,706	\$64,273	\$65,880
	\$459,849	\$471,345	\$483,128	\$495,207	\$507,587	\$520,276	\$533,283
OP 6254 Jetty Operations & Maintenance							
Maintenance & Inspections	\$126,685	\$129,852	\$133,098	\$136,425	\$139,836	\$143,332	\$146,915
Security	\$131,209	\$134,489	\$137,851	\$141,297	\$144,830	\$148,451	\$152,162
Power Expenses	\$9,779	\$10,023	\$10,274	\$10,531	\$10,794	\$11,064	\$11,341
Water Expenses	\$3,932	\$4,030	\$4,131	\$4,234	\$4,340	\$4,449	\$4,560
Property Insurance	\$4,697	\$4,815	\$4,935	\$5,058	\$5,185	\$5,315	\$5,447
Waste Disposal	\$3,923	\$4,021	\$4,122	\$4,225	\$4,330	\$4,439	\$4,550
Licencing & Levies	\$1,830	\$1,876	\$1,923	\$1,971	\$2,020	\$2,070	\$2,122
Depreciation	\$154,177	\$154,177	\$154,177	\$154,177	\$154,177	\$154,177	\$154,177
	\$436,232	\$443,283	\$450,511	\$457,919	\$465,513	\$473,296	\$481,274
OP 6256 Office Building Operations & Maintenance							
Maintenance	\$80,868	\$82,890	\$84,962	\$87,086	\$89,263	\$91,495	\$93,782
Security Patrols	\$66	\$67	\$69	\$71	\$72	\$74	\$76
Power Expenses	\$8,244	\$8,450	\$8,661	\$8,878	\$9,100	\$9,327	\$9,561
Water Expenses	\$4,711	\$4,829	\$4,950	\$5,074	\$5,200	\$5,330	\$5,464
Property Insurance	\$1,968	\$2,017	\$2,068	\$2,119	\$2,172	\$2,227	\$2,282
Waste Disposal	\$3,923	\$4,021	\$4,122	\$4,225	\$4,330	\$4,439	\$4,550
Licencing & Levies	\$870	\$892	\$914	\$937	\$960	\$984	\$1,009
Depreciation	\$41,626	\$41,626	\$41,626	\$41,626	\$41,626	\$41,626	\$41,626
	\$142,276	\$144,793	\$147,372	\$150,015	\$152,725	\$155,503	\$158,350
GRAND TOTAL OPERATING COSTS	\$1,038,357	\$1,059,420	\$1,081,011	\$1,103,141	\$1,125,825	\$1,149,075	\$1,172,907
Less Depreciation:	\$195,803	\$195,803	\$195,803	\$195,803	\$195,803	\$195,803	\$195,803
Total Operating Costs Before Depreciation:	\$842,553	\$863,617	\$885,208	\$907,338	\$930,021	\$953,272	\$977,104
Additional Operating Costs from Expansion:							
	Total Complete:						
	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
No. of Berths Occupied Per Year	94	94	94	94	94	94	94
	95%	95%	95%	95%	95%	95%	95%
Maintenance & Inspections	\$844.57	\$865.68	\$887.32	\$909.50	\$932.24	\$955.55	\$979.44
Security							
Power Expenses	\$65.20	\$66.83	\$68.50	\$70.21	\$71.97	\$73.77	\$75.61
Water Expenses	\$26.21	\$26.87	\$27.54	\$28.23	\$28.94	\$29.66	\$30.40
Property Insurance	\$31.33	\$32.11	\$32.91	\$33.73	\$34.57	\$35.43	\$36.32
Waste Disposal	\$26.15	\$26.80	\$27.47	\$28.16	\$28.86	\$29.58	\$30.32
Licensing & Levies							
Depreciation Equipment & Buildings etc	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Expansion Costs Per Year:							
Salaries & Wages (incl Super, Leave)	\$124,888	\$128,010	\$131,210	\$134,490	\$137,852	\$141,298	\$144,830
Maintenance & Inspections	\$83,612	\$85,702	\$87,845	\$90,041	\$92,292	\$94,599	\$96,965
Security							
Power Expenses	\$6,129	\$6,282	\$6,439	\$6,600	\$6,765	\$6,934	\$7,107
Water Expenses	\$2,464	\$2,526	\$2,589	\$2,654	\$2,720	\$2,788	\$2,858
Property Insurance	\$2,945	\$3,018	\$3,094	\$3,171	\$3,250	\$3,330	\$3,414
Waste Disposal	\$2,458	\$2,519	\$2,582	\$2,647	\$2,713	\$2,781	\$2,850
Licensing & Levies							
Depreciation Equipment & Buildings etc	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$222,496	\$228,058	\$233,758	\$239,602	\$245,592	\$251,731	\$258,024
Less Depreciation:	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expansion Operating Costs Before Depreciation:	\$222,496	\$228,058	\$233,758	\$239,602	\$245,592	\$251,731	\$258,024
Total Marina Operating Costs Before Depreciation:	1,065,049	1,091,675	1,118,966	1,146,939	1,175,613	1,205,003	1,235,127

PORT COOGEE MARINA EXPANSION

OPERATING COSTS (2.5% p/a increase Typ.)	YEAR 18	YEAR 19	YEAR 20
	\$ p/a	\$ p/a	\$ p/a
Existing Marina			
GL836 (Marina Business Management Costs)			
Salaries & Wages (incl Super, Leave)	\$424,183	\$434,787	\$445,657
Training & conferences	\$2,254	\$2,310	\$2,368
Office consumables & equipment	\$14,475	\$14,837	\$15,208
Marketing	\$12,239	\$12,545	\$12,859
Telecommunication	\$4,311	\$4,419	\$4,529
Insurances	\$21,627	\$22,167	\$22,722
ABC Service Provider Allocations	\$67,527	\$69,215	\$70,946
	\$546,615	\$560,281	\$574,288
OP 6254 Jetty Operations & Maintenance			
Maintenance & Inspections	\$150,588	\$154,353	\$158,212
Security	\$155,966	\$159,865	\$163,862
Power Expenses	\$11,624	\$11,915	\$12,213
Water Expenses	\$4,674	\$4,791	\$4,911
Property Insurance	\$5,584	\$5,723	\$5,866
Waste Disposal	\$4,663	\$4,780	\$4,899
Licencing & Levies	\$2,175	\$2,230	\$2,285
Depreciation	\$154,177	\$154,177	\$154,177
	\$489,451	\$497,833	\$506,425
OP 6256 Office Building Operations & Maintenance			
Maintenance	\$96,127	\$98,530	\$100,993
Security Patrols	\$78	\$80	\$82
Power Expenses	\$9,800	\$10,045	\$10,296
Water Expenses	\$5,600	\$5,740	\$5,884
Property Insurance	\$2,339	\$2,398	\$2,458
Waste Disposal	\$4,663	\$4,780	\$4,899
Licencing & Levies	\$1,034	\$1,060	\$1,086
Depreciation	\$41,626	\$41,626	\$41,626
	\$161,268	\$164,259	\$167,325
GRAND TOTAL OPERATING COSTS	\$1,197,335	\$1,222,373	\$1,248,037
Less Depreciation:	\$195,803	\$195,803	\$195,803
Total Operating Costs Before Depreciation:	\$1,001,531	\$1,026,569	\$1,052,234
Additional Operating Costs from Expansion:			
	Year 18	Year 19	Year 20
No. of Berths Occupied Per Year	94	94	94
	95%	95%	95%
Maintenance & Inspections	\$1,003.93	\$1,029.03	\$1,054.76
Security			
Power Expenses	\$77.50	\$79.44	\$81.43
Water Expenses	\$31.16	\$31.94	\$32.74
Property Insurance	\$37.23	\$38.16	\$39.11
Waste Disposal	\$31.08	\$31.86	\$32.66
Licensing & Levies			
Depreciation Equipment & Buildings etc	\$0.00	\$0.00	\$0.00
Expansion Costs Per Year:			
Salaries & Wages (incl Super, Leave)	\$148,451	\$152,162	\$155,966
Maintenance & Inspections	\$99,389	\$101,874	\$104,421
Security			
Power Expenses	\$7,285	\$7,467	\$7,654
Water Expenses	\$2,929	\$3,002	\$3,078
Property Insurance	\$3,500	\$3,587	\$3,676
Waste Disposal	\$2,922	\$2,995	\$3,070
Licensing & Levies			
Depreciation Equipment & Buildings etc	\$0	\$0	\$0
	\$264,475	\$271,088	\$277,866
Less Depreciation:	\$0	\$0	\$0
Expansion Operating Costs Before Depreciation:	\$264,475	\$271,088	\$277,866
Total Marina Operating Costs Before Depreciation:	1,266,006	1,297,657	1,330,099

ATTACHMENT 3

MIA – Marina

Industry Overview

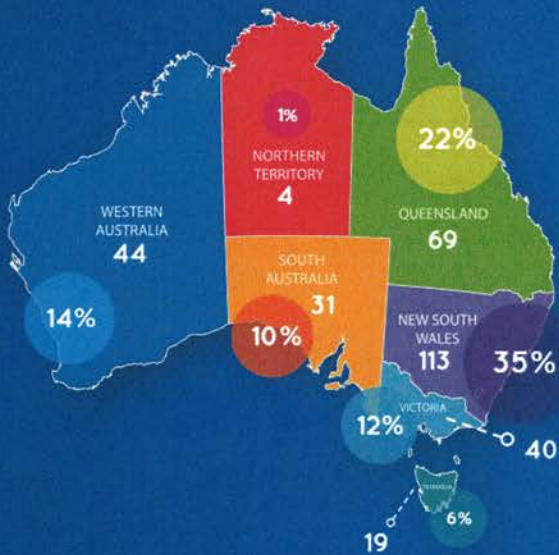
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The Australian Marina Industry

Industry Overview

NUMBER OF MARINAS
320

Australian Marina Inventory



NUMBER OF BOAT STORAGE SPACES IN ALL MARINAS

65,000



OF ALL MARINAS OFFER ON WATER AND ON LAND STORAGE

51%



OF MARINAS STORE BOTH COMMERCIAL AND RECREATIONAL BOATS

48%

TYPE OF MARINA

COMMERCIAL MARINA **75%**

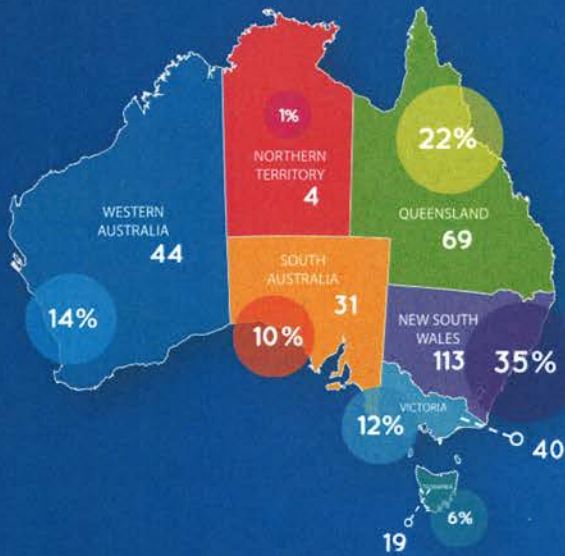
25% CLUB MARINA



Ave No. of storage spaces by state

The Australian Marina Industry

Australian State Performance Comparisons

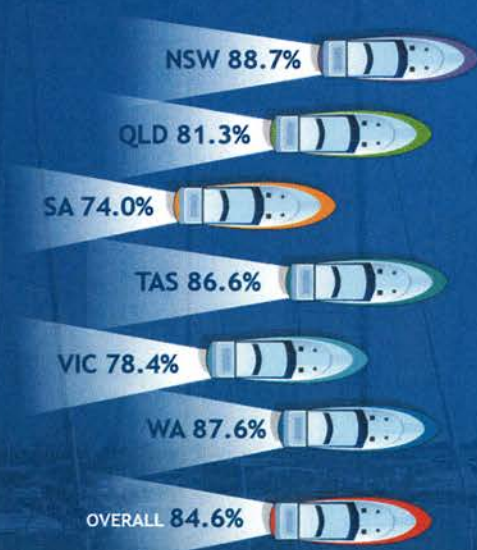


No. marinas & % of all marinas

Avg. No. of storage spaces by state



Marinas avg. boat storage occupancy of all boat spaces



Excludes short stay casual berthing

% marinas with waiting list for boat storage during part or all of summer

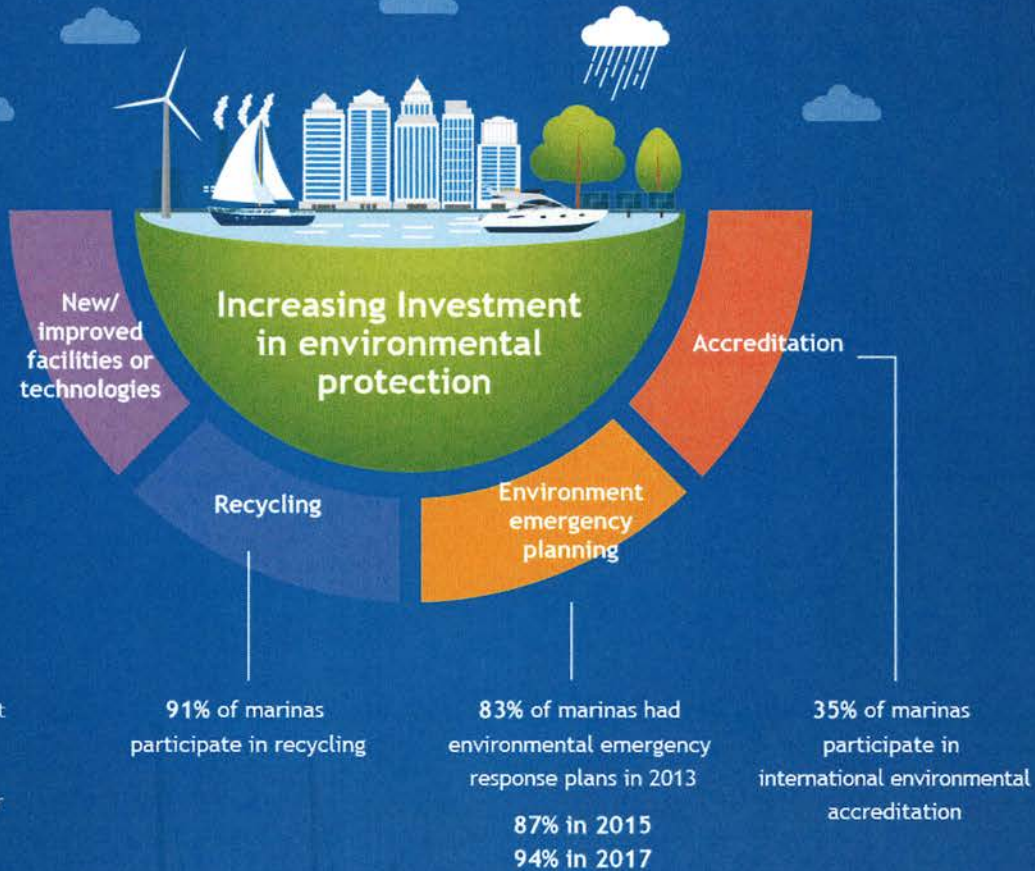


The Australian Marina Industry

Environmental and Local Community Benefits

NUMBER OF MARINAS IN AUSTRALIA

320



89% of marinas educate boaters about environmental responsible behaviours

33 accredited fish friendly marinas

% marinas providing specific facilities & services

	NSW	QLD	SA	TAS	VIC	WA	Overall
SLIPPING/HAUL-OUT/LIFT-OUT	62.5	50.0	75.0	75.0	62.5	61.0	61.0
FUEL	56.3	57.0	50.0	50.0	50.0	57.0	55.0
SEWAGE PUMP OUT	66.0	50.0	37.5	00.0	81.5	28.6	51.5
BOAT REPAIR SERVICES	62.5	54.0	37.5	37.5	57.0	50.0	54.5
BOAT MAINTENANCE SERVICES	73.0	61.0	25.0	62.5	62.5	53.5	62.0
RESTAURANT F&B	67.0	64.5	25.0	62.5	69.0	46.5	59.5
BARS	39.5	46.4	37.5	50.0	62.5	42.9	45.0
EDUCATION SERVICES/BOATING CLASSES	29.0	35.7	12.5	25.0	25.0	25.0	28.0
SAILING SCHOOLS	23.0	25.0	25.0	37.5	37.5	32.0	27.9
RACES EG. SAIL, YACHT	22.9	25.0	25.0	37.5	37.5	32.1	28.0
MEETINGS AND FUNCTIONS	37.5	35.5	25.0	50.0	50.5	46.5	40.5
HARD STAND STORAGE	62.5	50.0	75.0	75.0	62.5	61.0	61.0

Marinas avg. annual gross revenue



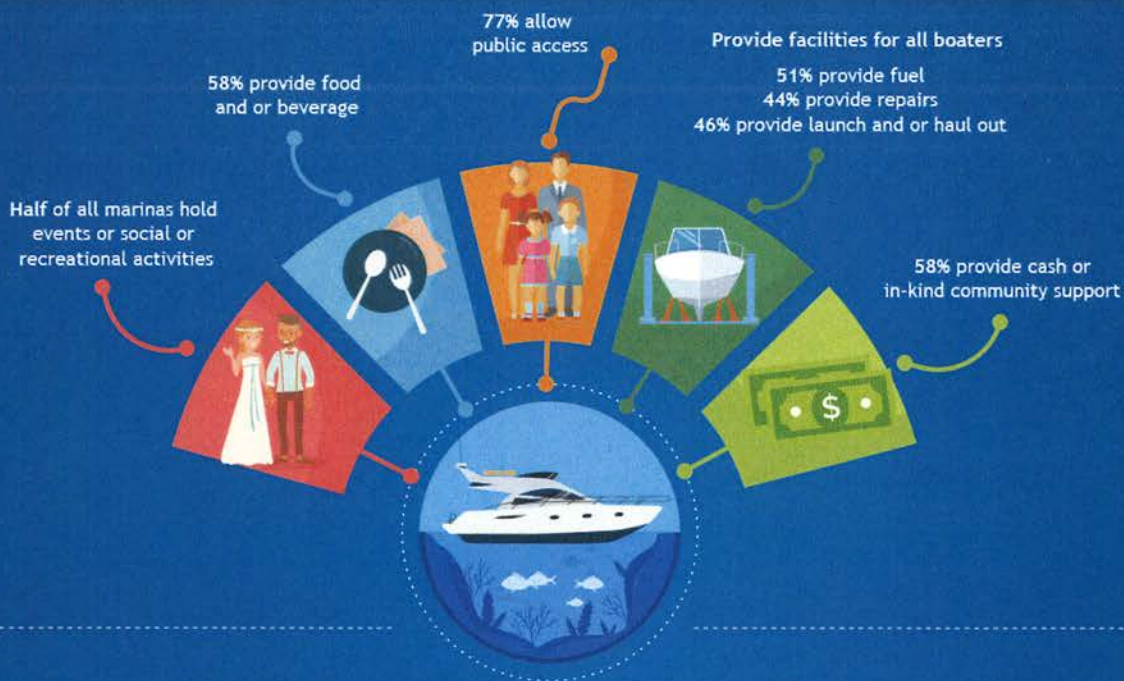
Cost centres as % of gross revenue



% marinas projecting future 12 month growth: revenues & employment



Creating Recreational and Social Amenities for General Public



Creating More Employment

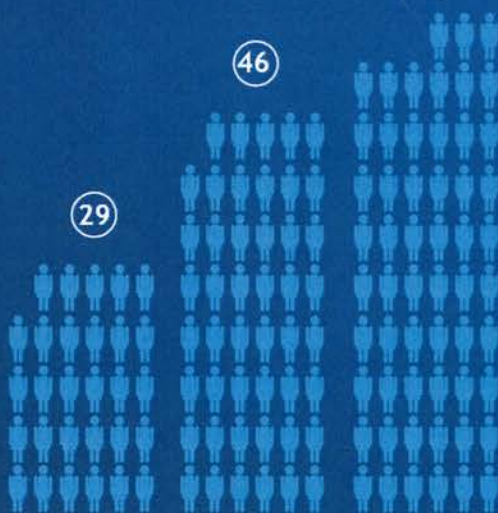
Avg number contractors employed per marina



57

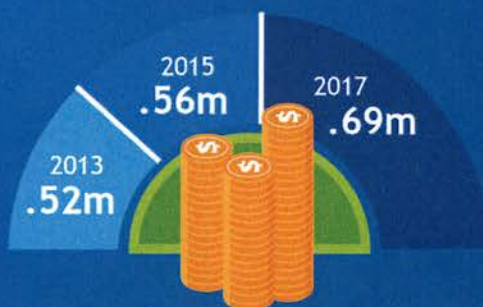
46

29



97% increase over period

Avg marina \$ payroll



32% increase over period

Contributing to Government Revenue

Avg tax & lease payments

Data from 79 marinas over period 2013 - 2017



(33% increase over period)

Avg capital expenditure up 34% over period

MARINA INDUSTRY TURNOVER 2016/17 **\$1.4** BILLION



42%



MARINAS CREATE
EMPLOYMENT FOR OVER
23,000
PEOPLE



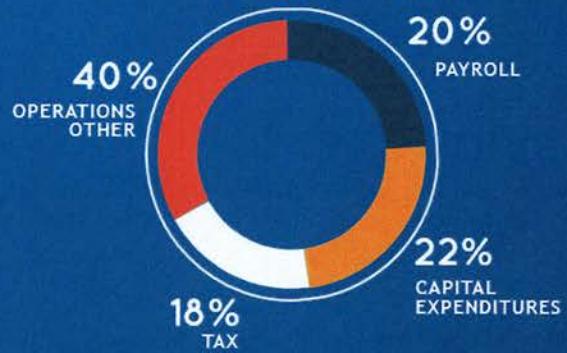
12,400

CONTRACTORS WORKING AT MARINAS UP OVER A 6 YEAR PERIOD

Facilities & services provided by marinas



COST CENTRES



47.1%

MARINAS THAT HELD STRUCTURED SOCIAL AND/OR RECREATIONAL PROGRAMS OR EVENTS THAT WERE AVAILABLE FOR THE GENERAL PUBLIC



57.9%

MARINAS THAT PROVIDED SUPPORT TO THE COMMUNITY IN THE FORM OF CASH OR IN-KIND SUPPORT



77.1%

MARINAS THAT ALLOWED THE GENERAL PUBLIC ACCESS TO THE MARINA

