YieldChecker

SAMPLE REPORT

FULL FEASIBILITY *Yield Study plus overshadowing test, trees, sales evidence, costs, land value and program*

Sample A · Altona, Hobsons Bay

REPORT REF	DATE	PREPARED FOR	PREPARED BY
YC-SAMPLE-001	9 October 2026	Sample client	Benni Trajcevski

OUR VIEW

12 townhouses work, but only at the right land price: about $2.98m for a 15% margin ($2.78m with a 5% contingency).

On our assumptions the 12-townhouse scheme returns about $11.40m in sales. After costs, a developer seeking a 15% margin on cost can afford to pay about **$2.98m** for the land ($2.66m at 20%, $3.33m at 10%). You would need about $1.68m of your own cash first; an 80% loan covers the rest. Allowing a 5% construction contingency, that becomes about $2.78m. If T1 and T2 must stay (11 townhouses), it falls to about **$2.79m** ($2.61m with contingency). That $193k difference is why the arborist report comes first.

- ✓ Planning: 12 townhouses meet every standard we tested (see sections 03–05).
- ! We estimate the land would sell for $2.60m–$3.20m on the open market. At $2.90m the margin is about 16%, so a market price is workable, but not with much to spare.
- ✓ If you keep the homes instead of selling, buying at $2.90m still creates about $2.01m of equity (about $167k per home).
- ! A 5% drop in sale prices takes about $364k off what you can pay.
- ! Allow 2.5–3.5 years from purchase to final settlement, including a likely CHMP.

LIKELY YIELD	SITE AREA	FRONTAGE × DEPTH	ZONE	OVERLAYS
11–12 double-storey townhouses	**2,023 m²** approx., per property report	**40.3 × 50.2** metres · regular, flat	**GRZ4** General Residential	**None** no flood, heritage or tree overlay

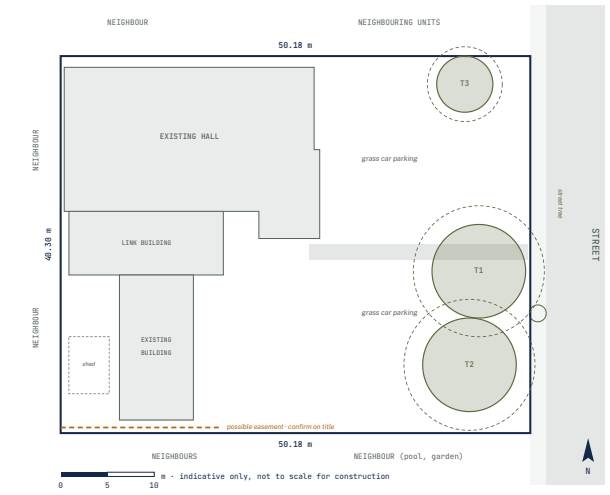
01 Site and planning controls

Title	One lot (title details withheld)
Council	Hobsons Bay City Council
Site area	2,023 m² (approx.)
Dimensions	40.30 m frontage to the street, 50.18 m deep. A regular rectangle.
Orientation	Frontage faces east. The long side boundaries run east–west, so the southern neighbours are directly affected by shadow.

Zone	General Residential Zone, Schedule 4 (GRZ4), “Garden Urban Areas, Altona”
Overlays	None
Flooding	Not mapped as flood affected
Bushfire / landslip	Not affected
Aboriginal cultural heritage	**Within, or near, an area of cultural heritage sensitivity**

Existing use	Non-residential buildings at the rear with grassed car parking at the front.
Topography	Flat, about 2 m above sea level. Port Phillip Bay is roughly 150 m south.

Easements	An easement appears along part of the south boundary on the property report map. Confirm on title.
Permit history	No planning permits recorded for this property



existing tree protection zone (est.)

possible easement

Existing conditions. Building outlines and tree positions are approximate, traced from aerial imagery. Tree sizes and protection zones are our estimates until an arborist assesses them.

02 Planning controls that shape the yield

CONTROL	REQUIREMENT	WHAT IT MEANS FOR THIS SITE
Building height	Max. 11 m and 3 storeys (Clause 32.08). GRZ4 sets no lower limit.	Two storeys, about 7.5 m, sits well within the limit.
Minimum garden area	35% of a lot over 650 m² (Clause 32.08-4)	At least **708 m²** of open garden. Usually the control that caps yield on sites like this.
Site coverage	Max. 65% (Standard B2-5)	Up to 1,315 m² of building. Not the limiting factor here.
Permeability	Min. 20% (Standard B5-1)	At least 405 m² of permeable surface.
Canopy trees	Canopy cover at maturity of 10% (sites up to 1,000 m²), 15% (1,000–1,500 m²) or 20% (over 1,500 m²), with at least one canopy tree in the front setback (Standard B2-7, as amended by VC315)	The site is over 1,500 m², so about **405 m² of canopy** (20%). Retained trees count towards this.
Tree removal	Clause 52.37 (Canopy trees): permit needed to remove or lop an existing canopy tree (at least 5 m high with a canopy at least 4 m wide). A tree with its trunk within 6 m of the street frontage or 4.5 m of the rear boundary always needs a permit.	All three front trees are inside the 6 m frontage zone. T1 and T2 are almost certainly canopy trees; T3 is borderline.

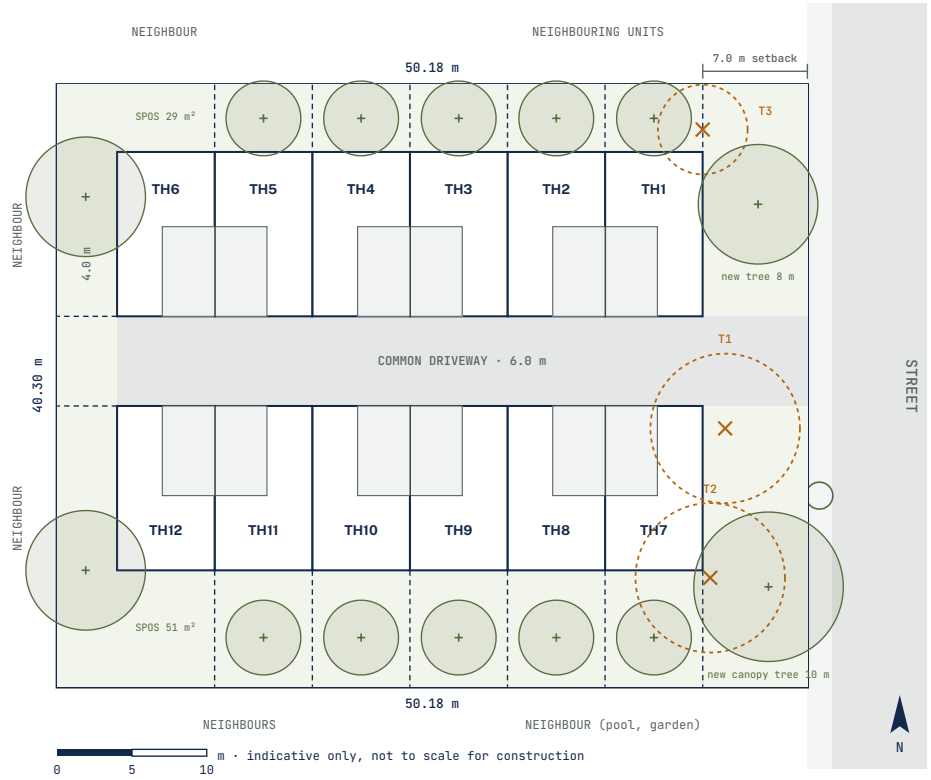
Street setback	The lesser of the abutting front setbacks, to a max. of 6 m (Standard B2-1)	The trees, not the standard, are likely to set the front building line.
Side and rear setbacks	1 m plus 0.3 m per metre of height over 3.6 m (Standard B2-3)	About 2.6 m for a 7.5 m high two-storey wall.
Overshadowing	Neighbours keep sun on more than 50% (or 25 m^2) of their secluded open space for 5 hours, 9 am–3 pm on 22 September (Standard B4-3)	Critical for the southern neighbours at the southern neighbours.
Solar access to open space	The southern edge of each secluded private open space is set back from any wall to its north at least 2 m + 0.9 × the wall height (Standard B3-6)	Critical for the south row, whose yards sit south of its own walls. A 7.5 m wall needs 8.75 m, so the first floor steps back about 1 m from the yard.
Car parking	Category 2: min. 1 space per dwelling, no visitor parking (Clause 52.06)	One garage per townhouse meets the requirement.
Accessway width	Max. 33% of the street frontage (Standard B2-6)	Up to 13.3 m. One 6 m crossover is well within this.
Front fence	Max. 1.2 m within 3 m of the street (GRZ4)	Low front fence only.

Standards are from the Townhouse and Low-Rise Code (Clause 55). Amendment VC315 (24 September 2026) refined Clauses 55 and 52.37. Check the current clause wording before lodging an application.

03 Layout options tested

We tested two layouts. Both use a central 6 m common driveway from the street, with townhouses in two rows facing it. The north row has north-facing private open space (SPOS). The south row has deeper yards against the south boundary, which keeps two-storey walls well away from the southern neighbours. Garages are paired against the shared wall of each pair of townhouses, so front doors, windows and landscaping alternate along the driveway instead of a continuous run of garage doors.

Option 1 · 12 townhouses (front trees removed)



townhouse | garage | driveway | garden | SPOS fence | existing tree removed | new canopy tree

Option 1. Two rows of six townhouses, each about 6.5 m wide, with garages paired at the shared walls. Requires a permit under Clause 52.37 to remove T1–T3, replaced with new canopy trees.

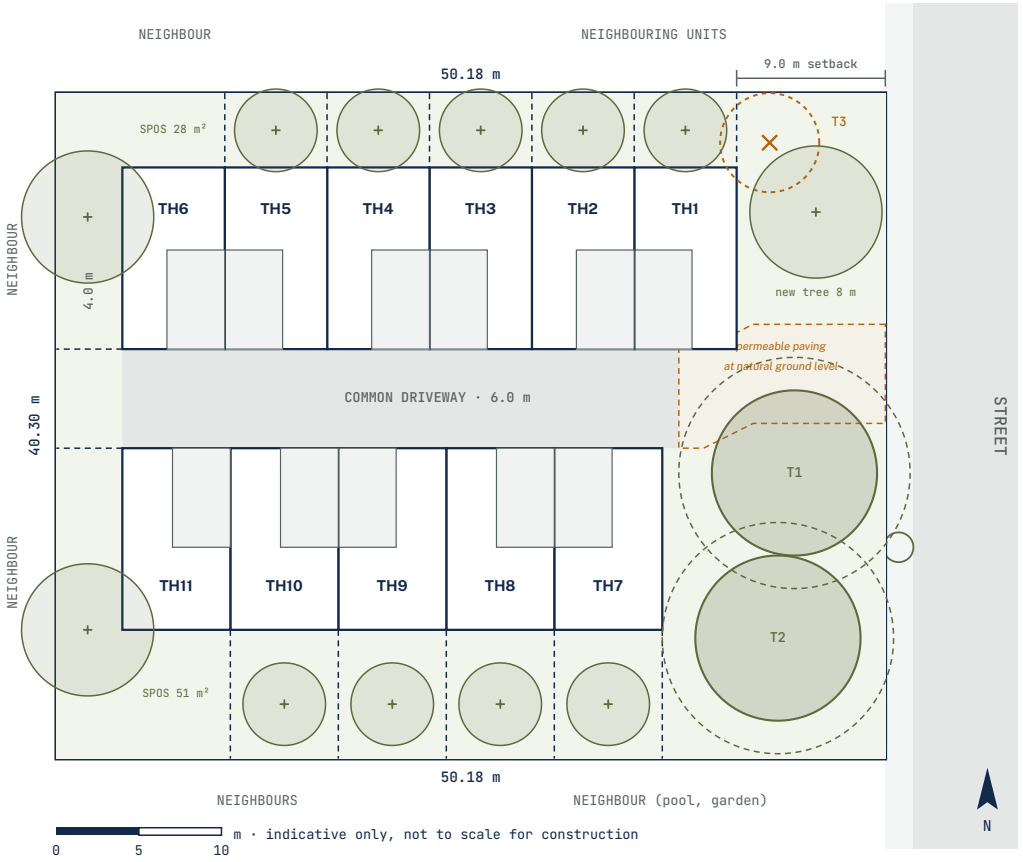
Option 1 at a glance

- 12 × 3-bedroom, 2-bathroom double-storey townhouses, about 137 m² each including a single garage
- 7.0 m front setback with new canopy trees in the front garden
- North row (TH1–TH6): north-facing SPOS of about 29 m² each, fenced along the line of the party walls
- South row (TH7–TH12): SPOS of about 51 m², walls 7.8 m off the south boundary
- TH6 and TH12 also get the side garden at the rear of the site
- Front trees removed and replaced. This needs council approval.

The risk in Option 1

If council or the arborist report says T1 and T2 must stay, Option 1 fails and you fall back to Option 2. Don't pay a 12-townhouse price for this site until the trees are resolved.

Option 2 · 11 townhouses (T1 and T2 retained)



townhouse · garage · driveway · permeable paving at ground level · SPOS fence · retained tree · tree protection zone · T3 removed · new canopy tree

Option 2. T1 and T2 stay, T3 is removed. The driveway runs straight in from the street, crossing T1's protection zone on permeable paving laid at natural ground level. The north row starts 9.0 m from the street (six townhouses); the south row starts 13.5 m back, behind the protection zones (five townhouses).

Option 2 at a glance

- 11 × 3-bedroom double-storey townhouses: six about 6.2 m wide in the north row and five about 6.5 m wide in the south row
- T1 and T2 retained, giving a strong garden frontage that council is likely to support
- T3 removed. It is the smallest of the three and may not meet the canopy tree definition
- The driveway passes about 3 m from T1's estimated trunk position, taking up roughly a quarter of its protection zone. That is a major encroachment under AS 4970, so the arborist must confirm no-dig permeable paving at natural ground level is acceptable. If not, the north row loses a townhouse (10 in total).
- Retained trees provide over a third of the required canopy cover

Worth testing: three-storey reverse living

GRZ4 allows 11 m and three storeys. Putting the living areas on the top floor with a balcony could catch bay glimpses (the bay is about 150 m south) and lift sale prices.

- **North row:** the best candidate. Its extra shadow falls on the site's own driveway.
- **South row:** stays two-storey. A 10.5 m wall would need its yards to be 11.45 m deep under Standard B3-6 (solar access to open space), and would shade past the 7.8 m setback at noon on 22 September.
- Balconies need screening to limit overlooking, and build costs per m² are higher.

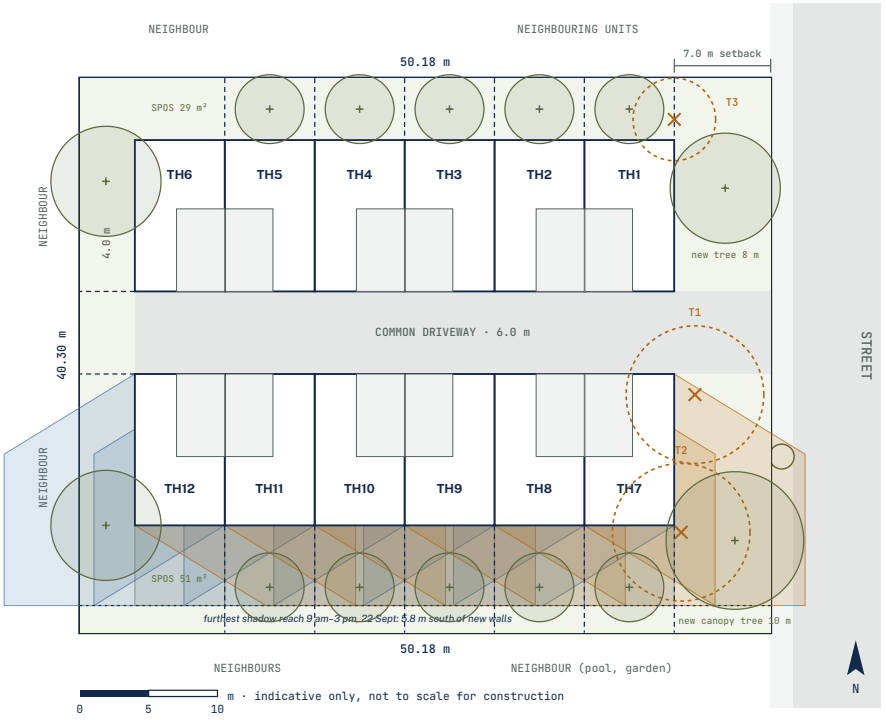
04 Site calculations

STANDARD	REQUIREMENT	OPTION 1 · 12	OPTION 2 · 11	
Garden area	≥ 708 m² (35%)	841 m² (41.6%)	938 m² (46.4%)	**Meets**
Site coverage	≤ 1,315 m² (65%)	862 m² (42.6%)	768 m² (38.0%)	**Meets**
Permeability	≥ 405 m² (20%)	≈ 841 m² (41.6%)	≈ 938 m² (46.4%)	**Meets**
Canopy cover	≥ 405 m² (20%, site over 1,500 m²)	≈ 426 m²	≈ 485 m²	**Meets**
Car parking	1 per dwelling	12 garages	11 garages	**Meets**
Private open space	≥ 25 m², min. 3 m wide	29–51 m²	28–51 m²	**Meets**
Side and rear setbacks	≥ 2.6 m (7.5 m wall)	N 4.5 · S 7.8 · W 4.0 m	N 4.5 · S 7.8 · W 4.0 m	**Meets**
Street setback	Lesser of abutting, max. 6 m	7.0 m	9.0 m north · 13.5 m south	**Meets**
Height	≤ 11 m, 3 storeys	2 storeys, ≈ 7.5 m	2 storeys, ≈ 7.5 m	**Meets**
Accessway width	≤ 13.3 m (33%)	6.0 m	6.0 m	**Meets**
Overshadowing (south)	See section 05	No new shadow	No new shadow	**Meets**
Solar access to SPOS (B3-6), south row	Ground floor ≥ 5.2 m (3.6 m wall) · first floor ≥ 8.75 m (7.5 m wall)	7.8 m · 8.8 m	7.8 m · 8.8 m	**Meets, just**
Solar access to SPOS (B3-6), north row	Neighbours' walls to the north	Single-storey units	Single-storey units	**Likely meets**

Garden area excludes buildings, the driveway and an allowance for paths and bin areas. Canopy is measured at maturity. **Option 1:** a 10 m canopy tree in the south front garden, an 8 m tree in the north front garden, two 8 m trees in the rear setback and a 5 m tree in 10 of the yards (≈ 426 m²). **Option 2:** T1 and T2 retained (≈ 157 m², estimated), an 8 m tree in the north front garden, two 8 m trees in the rear setback and a 5 m tree in 9 of the yards (≈ 485 m²). Each new tree needs the deep soil area in Table B2-7.2 (for example 49 m² for an 8 m tree). Canopy cover is the tightest standard in Option 1, so plan the planting from the first sketch. **Solar access (B3-6):** the south row only meets the standard with the first floor set back about 1 m from the yard (as assumed in the floor areas), or with the yard-side wall kept to about 6.4 m high. The north row's yards need the neighbouring units at the neighbouring units to sit at least about 0.2 m off the boundary (single-storey wall about 3 m high); confirm on the feature survey.

05 Overshadowing test

We tested the south row (the townhouses nearest the southern neighbours) at 7.5 m high, at 9 am, noon and 3 pm on 22 September, the date the standard uses.



9 am shadow 12 noon shadow 3 pm shadow

Equinox shadows from the south row, Option 1. Option 2 has the same south row setback, so the result is the same.

Result: no new shadow on the southern neighbours

At the equinox, a wall's shadow reaches the same distance south all day: **5.8 m** for a 7.5 m building. The south row sits **7.8 m** from the boundary, so between 9 am and 3 pm all new shadow stays inside the site, with about 2 m to spare. Standard B4-3 is met.

West neighbours: morning only

At 9 am, shadow from the rear townhouses reaches about 6 m into the rear yards of the western neighbours. It has largely cleared by about 10:30 am. This is expected to comply but should be confirmed with formal shadow diagrams.

TIME, 22 SEPT	SUN HEIGHT	SHADOW LENGTH	REACH SOUTH	REACH WEST (+) / EAST (-)
9 am	33.9°	11.15 m	5.83 m	+9.5 m
10 am	43.1°	8.0 m	5.83 m	+5.5 m
11 am	49.7°	6.36 m	5.83 m	+2.5 m
12 noon	52.1°	5.83 m	5.83 m	+0.0 m
1 pm	49.7°	6.36 m	5.83 m	-2.5 m
2 pm	43.1°	8.0 m	5.83 m	-5.5 m
3 pm	33.9°	11.15 m	5.83 m	-9.5 m

Solar time, latitude 37.86° S, 7.5 m building height. Assumes the boundaries align with true north. The site is rotated a few degrees, so formal diagrams are needed for the application. Overlooking: upper-floor windows facing north and south will need screening or high sills, because neighbouring yards are within 9 m.

06 Red flags

ISSUE	IMPACT	WHY IT MATTERS	WHAT TO DO
Front trees	HIGH	Two large trees (T1, T2) and a smaller one (T3) stand in the front garden, all inside the 6 m zone where Clause 52.37 requires a permit for removal. Each large tree's protection zone is likely to reach 7 m or more into the site. **Keeping T1 and T2 costs about one townhouse**, provided the driveway can pass T1 on permeable paving at natural ground level.	Arborist report on T1–T3 before you buy or design.
Aboriginal cultural heritage	HIGH	The site is mapped within or near an area of cultural heritage sensitivity, most likely because it is within 200 m of the bay (coastal land, reg. 31 of the Aboriginal Heritage Regulations 2018). Three or more dwellings on a lot is a high impact activity (reg. 48), so a Cultural Heritage Management Plan (CHMP) is likely before council can issue a permit. **Exemptions checked:** the exemption for three or more dwellings (reg. 10) only covers lots under 0.11 ha that are more than 200 m from the coast, so it does not apply to this 0.2 ha site. Ground that has been significantly disturbed is not sensitive (reg. 31(2)). The building footprints may qualify, but the grassed front car park probably does not.	Heritage advisor desktop assessment to confirm the reason for the mapping and whether any disturbance argument is available. If a CHMP is needed, allow roughly $15k–$40k and 3–6 months (our estimate).
Overshadowing to the south	MEDIUM	The southern neighbours have gardens and a pool along the shared boundary. Two-storey walls close to that boundary would shade them.	Keep two-storey walls about 8 m off the south boundary. This is tested in the Yield Study.
Existing buildings	MEDIUM	Demolition of large older buildings. Buildings of this age commonly contain asbestos.	Asbestos survey before demolition. Allow for removal costs.
Title and covenants	MEDIUM	Restrictive covenants are common in older Altona subdivisions. Several nearby properties have needed covenant variations. A single-dwelling covenant would stop the project.	Read the title and any covenant before signing.
Easement	LOW	An easement appears along part of the south boundary, likely for drainage. Our layouts keep gardens, not buildings, over this area.	Confirm its width and purpose on the title plan.
Waste collection	LOW	Around 36 bins for 12 dwellings is a lot for one 40 m frontage with a crossover and a street tree.	Expect a waste management plan, possibly private collection.
Low-lying coastal land	LOW	About 2 m above sea level near the bay. No flood overlay applies.	Confirm stormwater detention and floor levels with council.

07 Planning pathway

PERMISSION	NOTES
Planning permit: two or more dwellings on a lot	Clause 32.08. Assessed against Clause 55 (Townhouse and Low-Rise Code). Meeting each deemed-to-comply standard means the related objective is met, which reduces the room for argument at council.
Tree removal	Clause 52.37. T1–T3 for Option 1, T3 only for Option 2. Can be part of the same application. Needs an arborist report and a landscape plan showing canopy cover at maturity.
Cultural Heritage Management Plan	Likely required (no exemption appears to apply, see red flags), and approved by the Registered Aboriginal Party before council can issue a permit. Start it during design so it doesn't hold up the application.
Metropolitan Planning Levy	Payable to the State Revenue Office before lodging, because the estimated cost of development (about $4.74m) is over the threshold ($1.311m in 2025-26, indexed each July). $1.30 per $1,000 of the estimated cost, about $6,165. A current MPL certificate must go in with the application.
Advertising (notice)	Expect council to require notice: letters to adjoining owners and occupiers and signs on the street frontage, usually for at least 14 days. If every applicable standard in Clauses 55.02, 55.04-1 to 55.04-4 and 55.05-2 is met, objectors have no right of review at VCAT (Clause 32.08-13), although they can still comment.
Subdivision	Clause 32.08. Usually lodged with or after the development permit, creating 11–12 lots plus common property and an owners corporation.
Car parking	No reduction needed. Category 2 requires one space per dwelling, and each townhouse has a garage.

Expect to lodge: design response and Clause 55 assessment, feature and level survey, arborist report, landscape plan, shadow diagrams, waste management plan, sustainable design assessment and stormwater (STORM) report, and the CHMP or the heritage advisor's advice.

08 Dwelling schedule

TOWNHOUSES	TYPE	GROUND	FIRST	TOTAL INCL. GARAGE	LIVING AREA	YARD	ASPECT
TH1–TH6	3 bed · 2 bath · 1 car	71.8 m²	65.3 m²	137.1 m²	≈ 116 m²	≈ 29 m²	North yard
TH7–TH12	3 bed · 2 bath · 1 car	71.8 m²	65.3 m²	137.1 m²	≈ 116 m²	≈ 51 m²	South yard
12 townhouses				**1,645 m²**			

Option 1 layout. Garage 3.5 × 6.0 m. First floor set back 1 m on the yard side to reduce bulk.

09 Sales evidence

ADDRESS	TYPE	PRICE	SOLD
1/201 Queen Street, Altona	3 bed · 2 bath · 2 car townhouse	$1,020,000	Aug 2026
2/201 Queen Street, Altona	3 bed · 2 bath · 2 car townhouse	$1,020,000	Aug 2026
2A Curtin Court, Altona	3 bed · 2 bath · 2 car townhouse	$1,015,000	Oct 2026
2/6 Railway Street South, Altona	3 bed · 2 bath · 2 car townhouse	$920,000	Jul 2026
55 Linnet Street, Altona	3 bed · 2 bath · 1 car townhouse	$920,000	Aug 2026
2/12 Grieve Parade, Altona	3 bed · 2 bath · 2 car, 201 m^2 land	$910,000	Sep 2026
1/42 Linnet Street, Altona	3 bed · 2 bath · 2 car townhouse	$875,000	Jul 2026

Assumed sale price: $950,000 average per townhouse (range $900k–$1.0m). The site is close to the beach, which puts new townhouses here at the upper end of the sales above. The single garage and 6.5 m frontage keep it below the $1.02m two-car sales. For context, the Altona 3-bedroom unit and townhouse median is $848,500 over the past 12 months.

Sales from Domain listings, October 2026. A real estate agent's appraisal is recommended before purchase.

10 Indicative feasibility · Option 1

At a land price of $2.98m, 12 townhouses return a 15% margin on cost.

OPTION 1 · 12 TOWNHOUSES	AMOUNT
Gross sales (12 × $950,000, incl. GST)	$11,400,000
less GST payable on sales (margin scheme)	−$765,455
Net sales revenue	**$10,634,545**
DEVELOPMENT COSTS (EXCL. GST)	
Land purchase (residual value at 15% margin)	$2,980,000
Stamp duty and purchase legals	$181,700
Demolition incl. asbestos allowance	$60,000
Construction (1,645 m^2 at $2,700/$m^2$)	$4,442,040
External works: driveway, landscaping, fencing, drainage	$240,000
Design, engineering, surveys and reports	$150,000
Planning permit fee	$3,981
Metropolitan Planning Levy ($1.30 per $1,000 of estimated cost)	$6,165
Advertising the application (allowance)	$600
Public open space contribution (5% of land, to confirm)	$149,000
Authority connections (water, sewer, power, NBN)	$144,000
Subdivision and titles	$38,000
Finance: 80% loan at 7.5% p.a., drawn in stages	$610,064
Selling costs: agent 1.6%, marketing, legals	$241,800
Total development cost	**$9,247,350**
Developer profit	**$1,387,196**
Margin on cost	15.0%
IF YOU ADD A 5% CONSTRUCTION CONTINGENCY	
Construction contingency (5% of construction and external works)	$234,102
Total development cost with contingency	$9,484,995
Developer profit with contingency	**$1,149,550**
Margin on cost with contingency	12.1%
IF YOU KEEP THE HOMES INSTEAD OF SELLING	
Cost to build and keep (no selling costs; GST on building costs not claimable)	$9,494,754
Equity created at this land price	**$1,905,246**

11 Land value: what you can pay vs what it's worth

What the land is worth on the open market

Our estimate: **$2.60m–$3.20m**, about $1,300–$1,600/m².

RECENT SALE	LAND	PRICE	$/M²
31 David St, Oct 2026	705 m²	$1,290,000	$1,830
61 Romawi St, Aug 2026	800 m²	$1,425,000	$1,780
11 Karingal St, Aug 2026	533 m²	$875,000	$1,640

These are house sales, not vacant land, and larger sites usually sell for less per m², so we have discounted the rate for a 2,023 m² site. An agent's appraisal or a valuation is needed before you bid.

What this means

On our assumptions a developer can pay about **$2.98m** for a 15% margin (12 townhouses), which is in the upper half of what the land is likely to sell for. At $2.90m, the middle of our range, the margin is about **16%**.

So the site works at a market price, but there is little room to spare: allowing a 5% contingency, the limit drops to about $2.78m, and above about $2.98m the margin falls below 15%.

If you keep the homes instead of selling, the picture changes: at $2.90m the 12 townhouses would be worth about $11.40m against about $9.39m to build and keep, creating about **$2.01m** of equity (about $167k per home).

Profit and margin on cost at different purchase prices, for both layouts, plus the equity created if you keep the 12 homes. Below about 15% margin on cost, most lenders and developers would walk away.

IF YOU PAY	PROFIT · 12	MARGIN · 12	PROFIT · 11	MARGIN · 11	EQUITY IF KEPT · 12
$2,000,000	$2,565,382	32.1%	$2,218,671	29.7%	$3.17m
$2,500,000	$1,964,267	22.8%	$1,617,556	19.9%	$2.53m
$3,000,000	$1,363,151	14.7%	$1,016,440	11.6%	$1.88m
$3,500,000	$762,035	7.7%	$415,324	4.4%	$1.23m

Sensitivity

CHANGE	LAND VALUE · 12	LAND VALUE · 11
Base case	$2.98m	$2.79m
Sale prices +5%	$3.34m	$3.12m
Sale prices −5%	$2.62m	$2.45m
Build cost −10%	$3.35m	$3.12m
Build cost +10%	$2.61m	$2.46m

Land value here means the most you could pay and still make a 15% margin on cost (residual land value).

12 Program

STAGE	ALLOW	NOTES
Due diligence: arborist, heritage advisor, title, survey	1–2 months	Ideally during a due diligence or cooling-off period
Design and CHMP	3–6 months	Run the CHMP alongside design
Planning permit	4–9 months	A compliant design shortens this; expect neighbour interest
Building permit, documentation and tender	2–4 months	

Construction	14–18 months	12 townhouses built as one stage
Subdivision, sales and settlement	1–3 months	Off-the-plan sales can start once permits are issued
Total, purchase to final settlement	**2.5–3.5 years**	

13 Nearby decisions

The property report lists council decisions near the site from 2016 onwards. They are almost all **two-dwelling developments and two-lot subdivisions**, for example several two-dwelling approvals in the surrounding streets between 2021 and 2023. No approvals for three or more dwellings appear in that search area. Our desktop search found no VCAT decisions for multi-unit schemes in the immediate streets.

What this means: 11–12 townhouses would be the most intensive development in these streets, so expect neighbours to take an interest. A design that meets every deemed-to-comply standard, keeps shadow off the southern neighbours, and presents a generous tree-lined frontage is the best protection. Three nearby properties needed restrictive covenant variations, which makes the title review essential.

For a live job we also search VCAT decisions on AustLII for the surrounding streets.

Feasibility assumptions

- Sale price $950,000 per townhouse, including GST. GST on sales is calculated under the margin scheme, assuming the purchase qualifies. Get tax advice.
- Construction $2,700/m^2 excl. GST on total floor area including garages, mid-range finishes, one builder contract. External works $240k, demolition $60k. Results are shown without a construction contingency first; a 5% contingency is shown separately.
- Professional fees $150k: design and documentation, engineering, surveys, arborist, CHMP, landscape, sustainability, traffic and waste, building surveyor.
- Planning permit fee $3,981, Metropolitan Planning Levy $6,165 (estimated cost of development about $4.74m) and about $600 for advertising the application. Public open space contribution assumed at 5% of land value (check the Hobsons Bay rate in Clause 53.01). Authority connections $12k per townhouse.
- Selling costs: agent 1.6% of sales, plus marketing and legals.
- Finance: 20% of project costs from your own cash first, then an 80% loan at 7.5% p.a. drawn as costs fall due over 30 months. Builder paid by stage (deposit, base, frame, lock-up, fixing, completion) over a 16-month build; interest added monthly; 0.5% establishment. Stamp duty at Victorian general rates.
- **Equity if kept:** finished value of the homes less the cost to build and hold them, with no selling costs or GST on sales. If you aren't selling, you generally can't claim GST credits, so 10% GST is added to building, external works, demolition and professional fees. Excludes holding costs after completion (rates, interest, insurance). Get tax advice.
- All figures are indicative, for comparing options and setting a price limit. They are not a valuation or a quantity surveyor's estimate.

Walk-through meeting

Your Full Feasibility includes a 30-minute phone or video meeting within 30 days to go through the report, test different assumptions and plan the next steps. **To book:** reply to the email your report arrived with, or email ask@yieldchecker.com.au.

Engage Achieve Design Group within 6 months and $1,000 of this report's fee is credited against the design fee.

Assumptions and limitations

- **Trees:** T1–T3 positions and sizes are estimated from aerial and street-level imagery. Tree protection zones of about 7 m (T1, T2) and 4 m (T3) are assumed. We cannot confirm which trees may be removed until an arborist report is prepared and any required permit is granted. Arborist advice is not included.
- **Title:** no contract of sale was supplied for this sample, so we have assumed there are no restrictions on title other than the easement noted. In a live report we review the title, plan of subdivision and any covenant, section 173 agreement or easement in the contract of sale (Section 32) you send us. Have your conveyancer or lawyer review the title before you sign.
- Site dimensions and area are taken from the property report and are approximate. A feature and level survey is needed before design.
- This is a desktop assessment. We have not inspected the site.
- Planning controls are current at the date of this report. Approval of any permit is a decision for council, referral authorities and, where relevant, VCAT.

Sources: Property report (October 2026); Hobsons Bay Planning Scheme, Schedule 4 to Clause 32.08; Townhouse and Low-Rise Code Guidelines (DTP, May 2025); Clauses 52.37 and 55.02-7 (Amendment VC315); Clause 52.06 (Amendment VC277); Aboriginal Heritage Regulations 2018; aerial and street-level imagery. Townhouse sales: Domain, October 2026. House sales used for land value: Homely, August–October 2026. Cost benchmarks: SQM Architects, Melbourne townhouse construction cost guide 2026.

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PREPARED BY
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