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## NOTICE TO DECLARE A SPECIAL RATE PRESTON CENTRAL BUSINESS PRECINCT (Precinct)

In accordance with the provisions of the *Local Government Act 1989* (Act), it is hereby given that Darebin City Council at its meeting on **12 August 2019** resolved to declare and levy a special rate for the Preston Central Business Precinct under Section 163 of the Act.

The special rate is for the purpose of defraying expenses to be used for the purposes of promotional, marketing, business development, contracted support, and other incidental expenses all of which are associated with the encouragement of commerce, retail and professional activity and employment in the Precinct.

In performing functions and exercising powers to encouragement of commerce and retail activity in and around the area for which it is proposed the Special Rate being 1 July 2019 to 30 June 2024, will be declared, the Council intends to levy and spend an amount of \$110,000 or the first year of the Scheme, raising in total an amount of \$550,000 over the Scheme. Any increases in Special Rate amounts pursuant to increases in the Consumer Price Index (CPI) will, however, be added to the payments of the Special Rate in the second, third, fourth, and fifth years of the Scheme.

The Special Rate will be based on geographic criteria, having regard to the location and the capital improved value (CIV) of those rateable properties in the Precinct that are used, or reasonably capable of being used, for commercial, retail or professional purposes receiving a special benefit.

The Council considers that each rateable property and each business included in the Scheme area that is required to pay the Special Rate will receive a special benefit because the viability of the Precinct as a retail, commercial and professional area, and the value and the use, occupation and enjoyment of the properties will be maintained or enhanced through increased economic activity.

For the period of the Scheme, the proposed Special Rate will be assessed on the following rateable properties (which properties are specified as being the area and the land for which the Special Rate will be declared) as follows: Properties allocated a special benefit - will be subject to a special rate of 0.00031815 cents in the dollar of the CIV of the property.

- 317-509 High Street, Preston (inclusive)
- 274-444 High Street, Preston (inclusive)
- 241A-251 Murray Road, Preston (inclusive)
- 2-26 Cramer Street, Preston (inclusive).
- 25 Preston Street, Preston (inclusive)
- 14-32 The Centreway, Preston (inclusive)
- 1-12 The Strand, Preston (inclusive)
- 1 Cook Street, Preston (inclusive)
- 19-29 Mary Street, Preston (inclusive)
- 267-275 Gower Street, Preston (inclusive)
- 88 Roseberry Avenue, Preston (inclusive).

The Special Rate will be levied by the Council sending a notice of levy annually to the persons required to pay the Special Rate, which will require that the Special Rate be paid in four instalments, to be paid by the dates fixed by the Council in the notice and in accordance with section 167(3) of the Act. Council will consider cases of financial and other hardship and may reconsider other payment options for the Special Rate.

For the purposes of having determined the total amount of the Special rate to be levied under the Scheme, the Council considers and formally determines for the purposes of sections 163(2)(a), (2A) and (2B) of the Act that the estimated proportion of the total benefits of the Scheme to which the performance of the function and the exercise of the power relates (including all special benefits and community benefits) that will accrue as special benefits to all of the persons who are liable to pay the Special Rate is in a ratio of 1:1 (or 100%). This is on the basis that, in the opinion of the Council, all of the services and the activities to be provided from the proceeds of the expenditure of the Special Rate are marketing, promotion and advertising related and will accordingly only benefit those properties and businesses included in the Scheme that are used, or reasonably capable of being used, for retail, commercial or professional purposes.

**SUE WILKINSON**  
Chief Executive