



## Loxton Retirement Village – Sale of New Units Policy

<b>Policy Identification:</b>	Loxton Retirement Village
Policy type:	
Summary:	
Record number:	16.63.1
Date of adoption or approval:	17 August 2007
Date of last review:	17 November 2017
Date of next review:	Once in the term of council ( every 4 years)
Authorisation:	Council
Responsible department:	Executive
Responsible officer (s):	Chief Executive Officer
Review officer (s):	Manager Corporate Services; Loxton Retirement Village Administration Officer
Consultation required:	
Relevant references:	
Delegations:	
Legislation:	Retirement Villages Act 1987
Related policies:	
Related procedures:	

### 1. Purpose

Council, on the recommendation of the Loxton Retirement Village Committee, accepts the need to establish a policy in relation to the sale price of new units

### 2. Principles

In order for the sustainability of the Loxton Retirement Village the committee needs to set a margin of profitability above costs to ensure that adequate funding is available in the capital reserve for future payouts.

The sale price should reflect a market value as determined by a licensed valuer.

The minimum price for any new unit will be the cost of construction plus 15%

### 3. Availability of the policy

This policy will be available for inspection at the council offices at Loxton or Waikerie during ordinary business hours at no charge.

Copies of this policy will also be available from councils website [www.loxtonwaikerie.sa.gov.au](http://www.loxtonwaikerie.sa.gov.au) or postal copies may be obtained from the council office free of charge.

#### 4. Document history and version control

<b>Date</b>	<b>Version</b>	<b>Authorisation: Council/ Committee/ Senior Management Team</b>	<b>Amendment details:</b>
1/08/2007	1.0	Council meeting of 17 August 2007	First version
18/09/2009	1.0	Council meeting of 18 September 2009	No changes noted
17/06/2011	1.0	Council meeting of 17 June 2011	No changes noted
19/06/2015	2.0	Council meeting of 19 June 2015	<i>“Sale price should reflect a market value as determined by a licenced valuer” rather than “ value comparable with house prices within the Loxton area”</i>
17/11/2017	2.1	Council meeting of 17 November 2017	Amendments noted: extension of the review period and addition of the document history and version control protocols Removal of the requirement for council to approve the margin of profitability