

Proposal Details

Section 45

VIC, S45

Key Dates

S47E(d)

Proposed Received Date:	07/05/2014	Notice Type:	Section 26A
Retrospective:	No	Due Date:	06/06/2014
Interim Order Published:	Decision Date:		

Application Details

Notification Of:	Acquisition	Access Level:	Shared
Acquisition Type:	Residential Real Estate	Delegation Level:	Treasury Officer
Acquisition Subtype:	Second Hand Dwelling for Re-development	Policy/Act Reference:	Policy/Act - 31/12/2012 -
Owner:	S22	Policy/Act Acquisition:	Policy/Act - 31/12/2012 - - Residential Real Estate

Contact & Proponent Details

Contact Person Type:	Agent	Entity/Agent:	S45
		Contact:	S45

Proposal Proponents

Name	Proposed Ownership Value %	Visa Check Status
S45 - China	100.00	Not Required

Other Properties Owned by Proponent (or Relations)

Name	Proponent Type

General

Previously sought/obtained FIRB approval: No

Previous Proposals:

Supporting Statement:

Proposal Details

Real Estate Details

Target Property:	S45 S45 VIC, S45	Date of Auction/Closing Date of Tender Ballot:
Purchase Method:	Private Offer	Expected Purchase Price (\$m): S45
Signed Contract in place:	No	Outstanding Conditions on Contract: No
Existing Number of Dwellings:	1	New Number of Dwellings:

Property Declarations

All purchasers seeking approval confirm that:

- the current dwelling/s are currently at the end of its/their economic life, or uninhabitable, and will be replaced with a new dwelling or dwellings.

No

Justification:

- the number of dwellings in the development will be increased (for example, two new dwellings are built in place of one).

Yes

Justification:

All Purchasers seeking approval acknowledge that:

- the existing dwelling(s) will remain vacant prior to demolition; and
- the existing dwelling(s) will be demolished and continuous construction of the new dwelling(s) will commence within 24 months of receiving foreign investment approval.

Yes

Justification:

General Declarations

Yes

Proposal Details

'I acknowledge that all purchasers seeking approval are aware that:

- this application may be shared with other government departments or agencies, for example, the Australian Federal Police, the Department of Immigration and Border Protection, or a State/Territory Revenue Office;
- if requested in writing by the Treasury, they will provide additional information or documents within a specified time period;
- the Treasurer may impose conditions for the type of property being purchased. If purchasers fail to comply with conditions imposed by the Treasurer, they commit an offence under the Foreign Acquisitions and Takeovers Act 1975 and may be subject to prosecution and the Treasurer may require that they sell the property; and
- any foreign investment approval granted will only apply to the property specified in this application, and that they must lodge a separate application for any other purchase requiring foreign investment approval.

I acknowledge that it is a criminal offence subject to prosecution and possible fines and/or imprisonment to provide false or misleading information as part of this application. I declare that the information provided in this application, and in any attachments, is complete and correct.'

Decision Notes

Status Reason / Decision: For Review

EL2 Officer:

Description and Sensitivity:

Proposal Conditions

Name	Due Date	Status	Status Reason
Second Hand Dwelling for Redevelopment - Vacant		Active	Awaiting Action
Second Hand Dwelling for Redevelopment - Construction		Active	Awaiting Action
Second Hand Dwelling for Redevelopment - Increase		Active	Awaiting Action
Second Hand Dwelling for Redevelopment - Uninhabitable		Active	Awaiting Action