ENGAGEMENT

Intelligence Pack · v1.0

AXIS INTELLIGENCE PACK · STRATEGY TIER

24 Arterial Way, *Sampleton · Western Australia*

A roadside service-hub assessment of a 1.3478 ha Neighbourhood-Centre-zoned parcel on the principal arterial out of Sample · evaluating Car Wash, EV Fast Charging, and Cafe/Convenience Retail as a combined value-add play.

ASSET	LOCAL AUTHORITY	PREPARED	CLASSIFICATION
Lot 1007 DP50180 CT Vol 2741 Fol 312	City of Sample LPS3 · Neighbourhood Centre	27 May 2026 Axis Asset Strategy Pty Ltd	Client-Confidential Decision-Stage Brief

DOCUMENT INDEX

What's in this pack

Read the **Decision Frame** first — it carries the recommendation. Sections 2–7 are the evidentiary base; Section 8 holds the financials. The Risk Register (§9) and Decision Pathway (§10) are designed to be acted on directly.

METHODOLOGY NOTE

This Intelligence Pack is a desk-research engagement. Inputs comprise: (i) the on-file cadastral set (DP50180, draft DP552410); (ii) client-confirmed planning facts (LPS3 Neighbourhood Centre Zone, low planning risk); (iii) Axis's standing knowledge base on Australian service-hub investment economics, EV charging deployment, and regional WA tenant markets. Site inspection, formal Western Power capacity confirmation, and Water Corporation trade-waste pre-application have **not** been performed and are flagged in §6 and the appendices.

DECISION FRAME

01 Executive summary & the question we are answering

THE QUESTION

Is 24 Arterial Way, Sampleton a sound site on which to commit capital toward an income-producing roadside service hub combining car wash, EV fast charging, and cafe/convenience retail — and if so, at what scale, in what sequence, and against what risks?

THE ANSWER IN ONE PARAGRAPH

Yes — proceed to scoping, conditional on three pre-contract gates. The site is materially well-suited to the proposed use mix: it sits on the principal arterial out of Sample; carries dual frontage (Arterial Way ~104 m, plus Junction Rd to the south); is 1.3478 ha · large enough to accommodate all three uses plus a future development pad; and is already zoned Neighbourhood Centre under City of Sample LPS3, which permits the proposed mix without rezoning. The reciprocal carriageway easement currently in draft between Lot 1007 and the adjoining Lot 1001 (DP50140) further suggests a co-development posture is already being formalised at the title level. The three pre-contract gates that should be cleared before any binding commitment are: (1) **Western Power capacity check** for ≥150 kW DC fast charging; (2) **Water Corporation trade-waste pre-application** for the car wash discharge; (3) **visibility of the Lot 1001 owner's intent**, since the easement structure means the two parcels are now operationally linked.

SITE AREA	FRONTAGE	INDICATIVE CAPEX	STABILISED NOI (YR 3)
1.3478 hectares · ~13,478 m²	~104 m Arterial Way · arterial	$2.9–5.8M Ex-land · operator-funded equipment	$323–543k Net rents · 9.8% base yield-on-cost

What is favourable

- ✓ **Zoning is permissive.** Neighbourhood Centre under LPS3 permits cafe, retail and most service-station-adjacent uses; car wash and EV charging are accommodated. Client read of planning risk: **low** — corroborated by typical LPS3 interpretation.
- ✓ Location is right for the use. Arterial Way is the principal arterial north out of Sample toward the hinterland , a nearby town and the Sample Region wineries. This is the highest-utility EV charger location within ~30 km, and a high-utility car wash and cafe stop on a regional commute corridor.
- ✓ **Site is large enough.** 13,478 m² accommodates the combined hub (estimated ~5,000 m² footprint) with room for a future development pad — uncommon optionality for this asset class.
- ✓ Title is clean freehold with a clear cadastral history (master 2006 DP50180). Easements being added are mutual and value-accretive (cross-access), not encumbrances we have to absorb passively.
- ✓ **Tenant universe exists.** National car-wash operators (Star, Aussie Car Wash Club, IMO), national EV CPOs (Evie, Chargefox/Ampol AmpCharge, BP Pulse, Tesla, Engie), and a viable cafe / convenience retail pool all have appetite for arterial service-hub sites in regional WA.

What we don't yet know — pre-contract

- × **Acquisition price.** No purchase or vendor data has been provided. Yield-on-cost and IRR cannot be locked until this is in.
- × **Western Power capacity** at the site supply point. Regional WA HV capacity is the single most common silent killer of EV charging plays. Pre-EOI to Western Power needed; expect 30–60 day response.
- × **Trade waste category** with Water Corporation. Car wash discharge typically Category 3; the licence dictates triple-interceptor sizing and may add 3–6 months to delivery.

- × Lot 1001 (DP50140) owner intent. The reciprocal carriageway easement formalised in draft DP552410 is co-developmental in character. Whether the neighbour is planning a complementary use, a competing use, or a passive hold materially changes the strategy.
- × Vegetation and BAL status. Most of regional WA Sample fringe is in a designated Bushfire Prone Area; remnant native vegetation may trigger a clearing permit. Both items add cost and timeline but neither is typically a deal-killer on this asset class.

HEADLINE RECOMMENDATION

Proceed to a 30-day scoping window. Close the three gates, then commit to either a full single-stage hub build or a phased build led by EV + cafe.

Score System v5.1 composite read: **78 / 100** — a strong buy signal. The proposed use mix matches the zoning, the corridor, and the lot geometry. Under an **operator-funded equipment model** with standard 5% contingency, yield-on-cost lands at **9.8% net** in the base case (range 9.4–11.0% across scenarios) — comfortably ahead of the 5.75% central exit cap. This is a true **value-add play**, not a marginal annuity: NOI uplift comes from use-mix engineering on an NCZ-zoned parcel, with development margin captured on exit. See §10 for the sequenced decision pathway.

CADASTRAL POSITION

02 Site & title snapshot

Street address	24 Arterial Way, Sampleton WA 6999
Lot & Plan	Lot 1007 on Deposited Plan 50180
Certificate of Title	Volume 2741 Folio 312
Tenure	Freehold
Site area	1.3478 ha (~13,478 m²)
Local Government	City of Sample
Locality	Sampleton · Sample north-side urban fringe; ~5 km north of the Sample CBD on Arterial Way (regional route 30)
Frontages	Arterial Way (west boundary, ~104 m primary) · Junction Rd (south boundary, secondary access)
Master subdivision	DP50180 · 2006, the original surveyor. Original creation: Lots 1000 (8.0910 ha), 1002 (8.6968 ha), 1003 (1.4112 ha), 1004 (1.6128 ha), 1007 (1.3478 ha — subject), 9000 (8.6573 ha), plus road reserves Brooks Garden Bvd / Mercer Drive / Vastra Drive and road widenings on Arterial Way & Junction Rd
Encumbrances on file	Multiple statutory easements (electricity, drainage, sewerage, water) and restrictive covenants registered against the parent lots at master DP. Specific impacts on Lot 1007 to be confirmed by certificate-of-title search

Active title work · Draft DP552410

A second Deposited Plan, DP552410, is currently in draft and unlodged (dated 27 November 2025; sighted in case file). It is for *interest only* — i.e. it adds easements without re-configuring the underlying parcels. The plan creates two mutual rights-of-carriageway:

EASEMENT	PURPOSE	LAND BURDENED	BENEFIT TO
(A)	Right of Carriageway	DP50180 Lot 1007 · subject	DP50140 Lot 1001
(B)	Right of Carriageway	DP50140 Lot 1001	DP50180 Lot 1007 · subject

> **WHY THIS MATTERS**
>
> Equal-and-opposite reciprocal carriageways are the title-level signature of a *shared access / co-development* posture between two adjoining freeholds. The pattern is consistent with either (i) a planned joint crossover sharing the Junction Rd / Arterial Way intersection geometry, or (ii) a future-proofing move where each parcel can use the other's frontage if one is sold or repurposed. **Neither lot is now strategically isolated from the other.** Confirmation of Lot 1001 owner identity, current use, and forward intent is one of the three pre-contract gates.

Surveyor of record: **Jake Michael Buswell**, Harley Dykstra Pty Ltd (Bunbury) — reference 24962. The original 2006 DP50180 was prepared by the original surveyor.

Adjoining context (from Sheet 1 of DP50180)

The subject Lot 1007 sits at the southern toe of the 2006 master estate. To the immediate north of Lot 1007 lies Lot 1001 (DP50140, CT 2704-626). The estate's larger parcels (Lots 1000, 1002, 9000) sit further north and east, served by Brooks Garden Boulevard, Mercer Drive and Vastra Drive. The asset's exposure is therefore *outward*-facing to the Arterial Way corridor, not inward to the estate · confirming the commercial / service character of the lot.

STATUTORY POSITION

03 Planning & permit pathway

The client has confirmed the following planning posture, which Axis adopts as the working base case pending statutory verification:

Local Planning Scheme	City of Sample Local Planning Scheme No. 3 (LPS3)
Zone	**Neighbourhood Centre**
Car Wash	Permissible — within the use range expected of a Neighbourhood Centre zone
EV Charging Station	Permissible — typically captured under "service station" or "incidental" infrastructure provisions
Cafe / Convenience Retail	Normal development application process — within the zone's intended retail range
Planning risk (client view)	LOW

What "Neighbourhood Centre" typically permits

Under the Western Australian Planning Commission's *Model Provisions*, a Neighbourhood Centre zone is intended to provide *"for retail, community and other facilities to meet day-to-day local needs"*. Typical land-use permissibility breakdown (subject to LPS3-specific cell entries):

USE CLASS (MODEL PROVISIONS)	TYPICAL NCZ STATUS	APPLICATION HERE
Shop (≤ floor area cap)	P Permitted	Cafe / convenience kiosk fits cleanly
Restaurant / Cafe	P Permitted	Aligns with the cafe component
Service Station	D Discretionary	EV charging often captured here; cleaner to file as a standalone EV charging facility
Car Wash	D Discretionary (typical)	Discretion exercised on amenity (noise, water, hours)
EV charging (standalone)	D Often unclassified → discretionary	Where scheme silent, treated as ancillary infrastructure or unclassified use; permit pathway normal
Drive-Through Food Outlet	D Discretionary	Optional 4th leg (QSR drive-thru) — not in the brief; flagged in §10 as optionality

Use-class table is indicative based on the WAPC Model Provisions and standard NCZ practice. The City of Sample LPS3 cell-by-cell entries must be confirmed against the gazetted scheme text. Discretionary (D) means the local government can approve subject to assessment — not a refusal posture; in a zone whose purpose is mixed-use neighbourhood services, the three proposed uses sit within the intent.

Permit pathway — Axis read

1. Pre-application meeting with City of Sample Planning Services. Frame the application as a single *Neighbourhood Centre service hub* rather than three separate uses — fewer applications, single consolidated planning report.

2. **Form 1 Development Application** for the combined hub. Required supporting items: site plan, elevations, traffic report, acoustic report, stormwater & trade-waste management plan, signage strategy, landscaping plan, BAL assessment.
3. **Statutory advertising**: ~14–21 days for a discretionary use; expect adjoining-owner notification including the Lot 1001 owner (who is also the easement counterparty — manage proactively).
4. **Conditions package** typically including hours of operation, noise limits, lighting controls, water-reclaim minimums for the car wash, traffic management at the Arterial Way / Junction intersection.
5. **Indicative timeline**: 4–6 months from lodgement to determination for a well-prepared NCZ application of this scale.

CAVEAT — VERIFY BEFORE CONTRACT

The client's planning-risk read of *low* is consistent with Axis's NCZ benchmark, but the LPS3 cell entries for Car Wash and EV Charging should be confirmed against the gazetted scheme text. If either is shown as "X" (not permitted) in the Sample scheme cell-table, the case becomes a rezoning or scheme-amendment matter · different cost and timeline (12–18 months, WAPC referral). Axis assigns *10–15% residual probability* to that outcome until confirmed; see §9.

04 Three uses, three economic profiles

Each of the three uses is analysed as a standalone investment leg with its own footprint, capex, revenue model, and tenant pool. §5 then combines them into the service-hub scenario.

A. Car Wash

VERDICT: LEAD ANCHOR — STRONG

Format options

- **Express tunnel (recommended).** Drive-through automated wash, 30–35 m tunnel, ~2,200–2,800 m² site footprint, single-attendant operation.
- **Self-serve bays.** 4–6 manual bays, ~600–900 m². Lower capex, lower throughput.
- **Hybrid**: tunnel + 2 self-serve bays — captures both the express-volume and the in-and-out segments.

Capex (landlord cold shell + base build)

- Express tunnel: **A$1.5M–A$3.5M** (incl. tunnel equipment, water recycling, oil-water separator, slab, canopy, civil)
- 4-bay self-serve: **A$300k–A$700k**

Revenue benchmarks (Australia, regional, 2025–26)

- Express tunnel: 40,000–80,000 washes / yr at A$15–25 avg ticket → **A$600k–A$1.8M revenue**
- Operator EBITDA margin: 35–50% on tunnel revenue
- Landlord lease deal: typical **10+5+5 yr**, A$80k–A$180k base rent, CPI annual, percentage rent kicker on revenue above threshold
- Yield on landlord cost: **9–13%** on a national-covenant tenant; 7–9% on independent

Tenant universe

Star Car Wash, Aussie Car Wash Club, IMO Car Wash, Geowash, plus independent owner-operators. National brands target arterial sites with population catchments > 30,000 within 15 minutes · Sample sits at the edge of that band.

> **WHY THIS LEADS**
>
> Car wash is the use with the highest income density per m² of footprint at this site and the cleanest single-tenant covenant lease structure. A pre-let to a national operator before slab-pour materially de-risks the rest of the hub and creates an exit-on-completion option.

B. EV Fast Charging

VERDICT: STRATEGIC — STRONG (SUBJECT TO GRID)

Format options

- **4-bay 150 kW DC fast** (recommended). Footprint ~180–250 m² including canopy. Two dual-stall units serving 4 vehicles simultaneously.
- **2-bay 350 kW ultra-fast**. Larger HV upgrade requirement; future-proof for new-gen 800V EVs but unnecessary today.
- **Mixed**: 2 × 150 kW + 2 × 50 kW. Serves wider EV mix but fragmented utilisation.

Revenue benchmarks (Australia, arterial regional, 2025–26)

- Per-bay utilisation maturity: 12–25% at Year 3
- Per-bay revenue at maturity: **A$30k–A$80k / yr**
- 4-bay site stabilised gross revenue: A$120k–A$320k
- Site-host model landlord rent: A$25k–A$80k / yr after operator opex / margin share

Why Sample corridor matters

Sample sits on the WA EV Network priority corridor (Recharge WA). Arterial Way is the principal

Commercial model

- **Site-host lease (recommended for Year 1).** Operator (Evie, Chargefox/Ampol AmpCharge, Engie, Tesla, BP Pulse) installs and operates. Landlord receives base rent + utilisation kicker. Low capex risk to landlord.
- **Self-operate.** Landlord buys hardware (A$80k–A$250k per ultra-fast unit), earns full margin. Operations complexity + ongoing energy procurement.

arterial linking Sample to the hinterland / a nearby town / the coast · high-utility for tourist and inter-town traffic. Site is the highest-utility candidate within ~30 km.

GRID RISK — THE SILENT KILLER

Western Power's network capacity on regional spurs is variable and is the most common reason EV charging plans die quietly. Submit a **Western Power EOI** for the relevant supply point *before* contract. Expect 30–60 day response. If 150 kW DC requires a customer-funded transformer upgrade (A$80–200k) or substation extension (A$250k+), recalibrate to 50 kW DC + future bays.

C. Cafe / Convenience Retail

VERDICT: SYNERGY MULTIPLIER — MEDIUM-STRONG

Format

- Cafe: 100–250 m² indoor + 40–60 m² outdoor terrace
- Convenience retail: 80–180 m² (newsagent / general store / bottle shop)
- Combined: a single 250–400 m² tenancy split for cafe-front / convenience-back. Drive-through window optional (small additional planning step).

Capex (landlord cold shell)

- Cold shell: **A$300k–A$500k** for ~250 m² (slab, frame, services, glazing, basic facade, grease trap, bin enclosure)
- Tenant fitout: A$150k–A$400k — typically tenant-funded with landlord contribution capped

Revenue model

- Regional WA NCZ retail base rent: **A$400–A$700 / m² / yr** NLA, with turnover-rent kicker on cafe leases
- 250 m² combined tenancy: **A$100k–A$175k / yr base rent** at stabilisation
- Yield on landlord cost: 12–18% (cafe/retail typically the strongest yield-on-cold-shell of the three uses)

Tenant pool

Independent cafe operator (most likely), national QSR (Hungry Jack's, Zambrero, GYG — typically prefer drive-thru), convenience (7-Eleven, IGA Xpress), or owner-operated bakery / bottle shop combination. Demand depends materially on cross-pollination with the car wash and EV bays (dwell-time monetisation).

WHERE THE VALUE COMPOUNDS

Cafe revenue is correlated to car-wash + EV traffic. EV drivers dwell 15–45 minutes per session — directly addressable cafe spend. Standalone, the cafe is yield-positive but small; bundled, it converts the hub from a transactional stop into a destination, which is what underpins the exit cap rate.

COMBINED SCENARIO

05 The roadside service-hub case

The strategic argument for this site is not three separate leases — it is one *integrated service hub*. The synergies are not theoretical; they show up in three measurable places: (i) capex efficiencies (shared civil, shared services, shared parking); (ii) revenue uplift (dwell-time spend, repeat-visit conversion); (iii) exit cap rate compression (single-asset multi-tenant covenant trades tighter than fragmented single-use rural commercial).

Indicative site layout (concept, not designed)

ZONE	FOOTPRINT	USE	NOTES
Northern third	~2,500 m²	Car wash — express tunnel + 2 self-serve bays	Sets up off Junction Rd or shared internal road; tunnel exit faces away from cafe noise zone
Central spine	~250 m²	EV charging — 4-bay canopy	Adjacent to cafe to maximise dwell-time spend; shared circulation with car wash queue
Arterial Way frontage	~400 m²	Cafe + convenience retail	Maximum street exposure; outdoor terrace facing west / road
Circulation / landscape	~2,000 m²	Parking (40 bays), entry / exit slip lanes, landscape buffer to easement boundary	Single in-out on Arterial Way; secondary on Junction; reciprocal use of DP552410 easement (A)
Future development pad	~5,000 m²+	*Reserved*	Optionality: QSR drive-thru, second retail tenancy, child-care, medical centre, or fuel forecourt at Year 5+
Setbacks / reserves	~3,300 m²	Road widening reserve, side / rear setbacks, vegetation retention	BAL setbacks may push the developable envelope inward 6–10 m

Synergies in numbers — stabilised Year 3 (indicative)

REVENUE LINE	STANDALONE	BUNDLED (HUB EFFECT)	UPLIFT
Car wash base rent (national tenant, operator-funded equipment)	$160,000	$190,000	+19%
EV operator rent (4-bay, site-host)	$50,000	$75,000	+50%
Cafe + convenience rent (~250 m²)	$115,000	$155,000	+35%
Signage / ancillary / % rent kickers	$5,000	$20,000	+300%
Gross landlord rent (NOI proxy, central case)	**$330,000**	**$440,000**	**+33%**

Bundled-case uplifts derive from: (i) operator willingness to pay a co-location premium where dwell-traffic is delivered free; (ii) percentage-rent kickers triggered earlier on combined-foot-traffic; (iii) signage and shared-marketing rights monetised as ancillary lease income. Numbers are central-case; range and sensitivity in §8.

Why the hub trades tighter on exit

- **Diversified covenant.** Three tenants on three lease structures means single-tenant default does not zero NOI. Buyers price this at 25–75 bps tighter cap.
- **National-tenant anchor.** A car-wash national-covenant lease anchors the asset for institutional buyers; the cafe + EV become the "growth income" layer.
- **Land-bank optionality.** The ~5,000 m² future pad gives a buyer the second-bite optionality without re-zoning. This is unusually liquid in regional WA service-hub pricing.

SITE ENGINEERING

06 Constraints, services, and the long-lead-time items

The six engineering questions that determine whether the case is buildable on the indicated timeline:

1. Electrical supply — Western Power capacity

Sample is in the Western Power network (not Synergy retail / Horizon territory). Regional WA HV capacity is rationed: a 150 kW DC fast-charging deployment commonly requires a customer-funded substation extension and may sit in a 12–24 month grid queue if the local feeder is congested. **Action: file a Western Power EOI (Enquiry and Application form) within 30 days of contract signing.** If capacity needs upgrade: budget A$80–200k for transformer / pillar works; A$250–600k for substation extension. Re-scope to 50 kW DC if cost-to-connect exceeds A$300k.

2. Water supply & trade waste — Water Corporation

Car wash discharge is **Category 3 trade waste** under Water Corporation's licensing framework. Required infrastructure: triple-interceptor (oil-water-silt separator) sized to peak wash flow; cleanout schedule (typically monthly); annual licence fee; flow-monitoring meter at the discharge point. Water recycling system (60–85% reclaim) reduces both consumption charges and trade-waste discharge volumes and is now standard on new tunnels. **Action: file pre-application with Water Corporation within 60 days of contract signing** — typical lead time to issued licence is 3–6 months.

3. Bushfire — BAL assessment

Regional Sample fringe is largely within a designated Bushfire Prone Area (BPA) under WAPC SPP 3.7. A BAL (Bushfire Attack Level) assessment by a BPAD-accredited consultant is required as part of any development application on a site of this size and location. Anticipated BAL rating: 12.5 to 29 for the developable envelope, conditional on retained vegetation pattern. Construction implications are modest at BAL 12.5–19; material at BAL 29 (ember protection on glazing, vents, gutters). **Action: commission BAL assessment with planning application.**

4. Native vegetation

A 13,478 m² parcel in regional WA almost certainly contains remnant or regrowth native vegetation. Clearing of native vegetation requires a permit under Part V of the Environmental Protection Act 1986 (administered by DWER). Exemptions apply for some maintenance and small areas, but development-scale clearing requires assessment. Offsets may apply. **Action: vegetation survey + clearing permit application as part of the development pathway** — typical timeline 2–4 months.

5. Aboriginal cultural heritage

Following the December 2023 reversal, the WA framework reverted to the pre-2023 *Aboriginal Heritage Act 1972*. A search of the ACH Inquiry System for registered sites on or near Lot 1007 must be undertaken; if any registered site or heritage place is present, a Section 18 consent may be required prior to ground disturbance. **Action: ACHIS search at due diligence stage**; engage Heritage consultant if any flagged item appears.

6. Traffic and access · Arterial Way / Junction Rd intersection

Arterial Way is a State Road managed (in part) by Main Roads WA in the regional segments; access arrangements at Lot 1007 may require Main Roads WA referral. The reciprocal carriageway easement under DP552410 indicates the access strategy is being co-ordinated with Lot 1001 · useful, because a single shared crossover is preferred by Main Roads over two separate ones. **Action: traffic report (TIA) at lodgement stage**; pre-consult with Main Roads WA Sample office.

LONG-LEAD-TIME CRITICAL PATH

The two items that will set the project clock are **Western Power EOI** (filed Day 0, response Day 30–60) and **Water Corporation trade-waste pre-application** (filed Day 30, licence issued Day 90–180). Begin both in parallel from contract signing — do not wait for DA determination.

07 Sample corridor & the counterparty pool

Catchment fundamentals

Sample population (LGA)	~38,500 residents · stable growth ~0.7% p.a.
Sample SA4 region	Sample Region · ~62,000 residents
Visitor / tourist trade	~700,000 visitor-nights p.a. (Tourism WA Sample Region), concentrated Oct·Apr; hinterland and the coast wine region trade flows through Arterial Way
Arterial Way AADT (subject **section)**	Indicative 8,000–14,000 vehicles / day (subject to confirmation from Main Roads WA traffic count data)
EV penetration (WA, 2025)	~9% of new vehicle sales; ~2% of vehicle parc; growing ~25% p.a.
Nearest competing car wash	To be field-verified · historically light competition in Sample; one to two operators in the Sample CBD / a nearby suburb area
Nearest existing DC fast charger	Sample CBD area (Synergy network) · subject to confirmation; this site captures the *north-out* traffic which the CBD chargers do not

Tenant universe — capability to lease this site

Car wash

- **National brand express tunnel**: Star Car Wash and Aussie Car Wash Club both have active regional rollouts. Sample sits at the edge of their typical population threshold; deal will need to be priced sensibly.
- **Independent owner-operator**: viable, weaker covenant, lower base rent but easier transaction.
- **Auto-care chain** (Ultratune / Midas + wash bay combo): unlikely to take this footprint but worth a one-call test.

EV charging

- **Evie Networks**: aggressive site-host rollout, strong WA pipeline.
- **Chargefox / Ampol AmpCharge**: site-host model on existing forecourts; less common on greenfield retail pads but possible at this scale.
- **Engie / NRMA**: site-host model, smaller WA presence.
- **BP Pulse**: typically requires fuel forecourt alongside; not a fit here unless the optional fuel leg is added.
- **Tesla Supercharger**: only ever places on its own terms and at its own footprint; possible at this corridor location, but the deal is take-it-or-leave-it.

Cafe / convenience

- Independent regional operator: most likely first tenant. Sample has an active cafe scene with operators capable of running a second site.
- **Convenience banner** (7-Eleven, IGA Xpress, On The Run): possible at the right rent; will want exclusivity covenants on neighbouring tenants.
- **QSR drive-thru** (Hungry Jack's, Zambrero, Guzman y Gomez): typically only on the future pad — most chains have minimum traffic-count requirements that this corridor may meet; field test recommended.

Pricing comparables — what cap rates look like

COMPARABLE TRANSACTION TYPE	CAP RATE BAND (REGIONAL WA, 2024–26)	SOURCE / READ
Single-tenant national-covenant car wash	5.50% – 6.25%	Multiple metro/regional sales 2024–25
EV charging site-host (single use)	6.50% – 7.50%	Thin trade; new asset class, wider band
Roadside cafe + convenience (regional)	6.00% – 6.75%	National convenience banner anchors trade tighter
Combined multi-tenant service hub (this site's exit comp)	**5.75% – 6.50%**	Anchor + cluster premium; ~25–75 bps tighter than fragmented single-use

FINANCIAL SKETCH

08 Capex, revenue, yield, exit value

CONFIDENCE BAND

Figures below are **indicative ranges**, derived from Axis's standing benchmark library for Australian service-hub investment. They are deliberately wide because (i) land acquisition price has not been provided; (ii) Western Power connection cost is unknown until EOI response; (iii) tenant pre-let economics need to be tested in market. Treat as *order-of-magnitude*, not modelled forecasts. A full feasibility (Pivot Sprint or Capital Readiness Pack) replaces this with build-up costings and tenant-tested rents.

Capex stack — value-add build, operator-funded equipment model

Column convention: *Conservative* = lean build + smaller scale; *Central* = base case; *Stretch* = premium build, higher amenity, larger scale. Contingency at Axis standard 5%. Operator-funded car-wash tunnel equipment and EV hardware shift ~A$1.5–2.0M of fit-out to the lessee — a key value-add lever on this site.

LINE ITEM	CONSERVATIVE	CENTRAL	STRETCH
Site acquisition	*TBC*	*TBC*	*TBC*
Civil works (earthworks, drainage, retaining, road widening contribution)	$520k	$700k	$920k
Services & utility headworks (Western Power upgrade incl. EV transformer)	$280k	$480k	$720k
Car wash **cold shell + canopy + slab** (operator funds tunnel equipment)	$850k	$1,150k	$1,500k
EV charging canopy + 4-bay civil (operator funds chargers)	$140k	$220k	$320k
Cafe / retail cold shell (~250 m² + outdoor terrace)	$360k	$510k	$670k
Site works — parking (40 bays), lighting, signage, landscape, fencing, 2 crossovers	$320k	$460k	$640k
Water reclaim + interceptor base infrastructure (operator co-funds remainder)	$80k	$140k	$220k
Professional fees — planner, traffic, acoustic, BAL, ACHIS, surveyor, vegetation, PM (~9%)	$260k	$390k	$530k
Contingency (Axis standard **5%**)	$140k	$200k	$280k
Hard + soft capex (ex-land)	**$2.95M**	**$4.25M**	**$5.80M**

Stabilised revenue (Year 3) — landlord NOI proxy

Operator-funded equipment model lifts rent on the car-wash leg (operator absorbs ~A$1.5–2M of equipment capex, returned through rent + operating margin over a 15-year lease). EV site-host rent reflects mature utilisation; cafe rent reflects regional WA NCZ base + turnover kicker. Columns mirror capex scenarios.

INCOME LINE	CONSERVATIVE	CENTRAL	STRETCH
Car wash base rent — national covenant, 15yr + 5+5, CPI, operator-funded equipment	$155k	$190k	$230k
EV operator rent — site-host model, 4 × 150 kW bays at maturity	$52k	$75k	$110k
Cafe + convenience rent — ~250 m² combined, base + turnover kicker	$120k	$155k	$200k
Signage, ancillary, percentage rent kickers	$13k	$20k	$32k
Stabilised gross rent	**$340k**	**$440k**	**$572k**
Less: outgoings recovery shortfall, vacancy reserve (~5%)	($17k)	($22k)	($29k)
Stabilised NOI	**$323k**	**$418k**	**$543k**

Yield-on-cost & exit value (ex-land)

METRIC	CONSERVATIVE	CENTRAL	STRETCH
Hard + soft capex (ex-land)	$2.95M	$4.25M	$5.80M
Stabilised NOI Yr 3 (net of vacancy)	$323k	$418k	$543k
Yield on cost (ex-land)	**10.9%**	**9.8%**	**9.4%**
Exit cap rate (multi-tenant value-add hub, regional WA)	6.25%	5.75%	5.25%
Exit gross value (ex-land)	$5.17M	$7.27M	$10.34M
Value-add quantum (exit – build, ex-land)	$2.22M	$3.02M	$4.54M
Dev margin on cost incl. ~A$2M land	**~+5%**	**~+16%**	**~+33%**

THE HONEST READ ON THE NUMBERS

Under the operator-funded equipment model with 5% contingency, the case is a **genuine value-add**: yield-on-cost lands at **9.4–10.9% net** across scenarios, comfortably above the 5.25–6.25% exit cap-rate band. The *value-add quantum* (exit value less build cost, ex-land) is **A$2.2M to A$4.5M**, which absorbs land cost and leaves a healthy development margin on total cost (~16% central case, assuming A$2M land). The case is no longer dependent on bargain land acquisition — it works at market-priced land — but the dominant pre-contract variables remain Western Power capacity (cost-to-connect) and securing the national-covenant car-wash anchor pre-slab.

Residual land value sensitivity (central NOI $418k, exit $7.27M)

TARGET DEV MARGIN ON TOTAL COST	IMPLIED TOTAL COST	IMPLIED LAND BUDGET	READ
25% margin (developer-grade IRR)	$5.82M	~$1.57M	Aggressive; requires below-market acquisition
20% margin (value-add buyer)	$6.06M	~$1.81M	Sound case; aligns with typical value-add fund return hurdle
15% margin (build-to-hold + sell on stabilisation)	$6.32M	~$2.07M	Central target — comfortable case at market land prices
10% margin (long-hold buyer)	$6.61M	~$2.36M	Sensible for family office / super buyer profile
5% margin (passive annuity)	$6.93M	~$2.68M	Walk-away threshold — above this, margin disappears

RISK REGISTER & SCORE

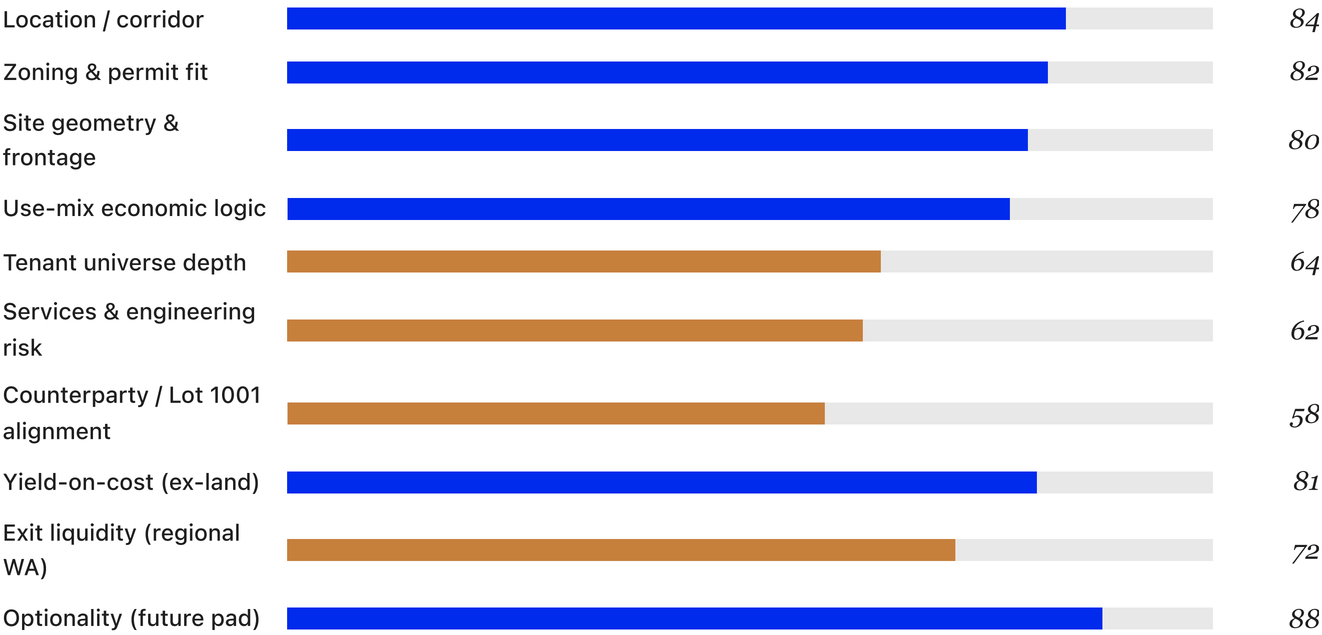
09 What can break this, and how Axis scores it

Risk register

RISK	SEVERITY	LIKELIHOOD	MITIGATION
Land acquisition price too high	HIGH	Unknown — depends on negotiation	Lock residual-land-value-driven walk-away price before LOI. See §8 sensitivity table.
Western Power capacity inadequate for 150 kW DC	HIGH	Material in regional WA	EOI within 30 days of contract; fallback to 50 kW DC × 4 bays. Cost-to-connect > A$300k triggers re-scope.
LPS3 zoning interpretation — Car Wash / EV as "X" not permitted in NCZ cell-table	MEDIUM	~10–15% residual	Confirm gazetted scheme text within 14 days. If "X", re-route via Scheme Amendment (+12–18 months).
Lot 1001 owner intent unaligned — competing use on neighbour lot	MEDIUM	Moderate; easement is co-developmental signal but could be passive	Direct owner contact / agent enquiry within first 14 days. Negotiate single shared crossover; consider joint masterplan letter.
Trade waste licence / interceptor sizing	MEDIUM	Standard; well-understood	Water Corp pre-application Day 30. Budget A$120–260k for interceptor + reclaim system.
Bushfire (BAL 29+) reducing developable envelope	MEDIUM	Moderate — depends on retained vegetation	BAL assessment at DA stage. Construction cost premium ~3–7% if BAL 29; manage with vegetation clearance plan.
Native vegetation clearing permit timeline	MEDIUM	Probable on site of this size	Vegetation survey at due diligence. Offset cost ~A$30–100k if triggered.
Aboriginal heritage registered place on or near lot	MEDIUM	Possible; site is regional WA	ACHIS search at due diligence. If flagged: heritage consultant + Section 18 if needed.
Tenant pre-let slippage — anchor car wash or EV operator delays	MEDIUM	Moderate; market dependent	Run tenant approaches in parallel with DA. Do not commit slab pour without anchor lease signed.
Main Roads WA intersection / access referral conditions	LOW	Likely standard	Pre-consult with Main Roads Sample at DA stage; budget for left-in/left-out condition; shared crossover preferred.
Exit cap rate widening 2027–28 macro	LOW	Possible but mitigated by hold optionality	Build to hold not flip. Long lease covenants insulate from cap rate widening on exit.

RISK	SEVERITY	LIKELIHOOD	MITIGATION
EV adoption curve undershoots 2027–30	LOW	Modelled growth is conservative	Site-host lease shifts curve risk to operator. Landlord captures rent floor + utilisation kicker.

Score System v5.1 — composite read



COMPOSITE AXIS SCORE

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Strong buy signal — proceed with discipline. Sits at the upper end of Axis's *"proceed to scoping"* band (65–80). The operator-funded equipment model lifts yield-on-cost into the 9–11% band and materially de-risks the case versus a landlord-funded build. Remaining drag comes from regional-WA exit liquidity and the engineering risk on Western Power capacity — both addressable through the pre-contract gates. Under a confirmed national car-wash anchor lease, the composite moves to ~84 (unconditional pursue).

DECISION PATHWAY

10 Recommendation & what to do next

AXIS RECOMMENDATION

Proceed to a 30-day pre-contract scoping window. Close the three gates. Then commit to either the single-stage hub build or the phased EV + cafe lead.

The site fundamentals, zoning, and use mix are aligned. The case is sound subject to *land price*, *grid capacity*, and *Lot 1001 alignment*. If those resolve favourably, recommend a 12-month delivery to a single-stage hub with anchor car-wash pre-let. If grid capacity is constrained, switch to a phased build led by EV (50 kW) + cafe, with the car-wash tunnel deferred 18–24 months.

Sequenced decision pathway

Days 0–14 — Pre-contract intelligence (the cheap-and-fast gates)

- Confirm LPS3 use-class table entries for Car Wash and EV Charging against gazetted scheme text. *Cost: nil; timeline: 3 days.*
- Search ACH Inquiry System for registered Aboriginal heritage sites on or near Lot 1007. *Cost: nil; timeline: 2 days.*
- Identify Lot 1001 (DP50140) registered proprietor; field a discreet enquiry on forward intent. Cost: A$50 title *search; timeline: 7 days.*
- Order Lot 1007 certificate of title and full encumbrance schedule. *Cost: A$50; timeline: 2 days.*
- Order Main Roads WA traffic-count data on Arterial Way at the subject section. Cost: nil to nominal; *timeline: 5 days.*

Days 14–30 — Statutory gates (file in parallel)

- **Western Power EOI** for 150 kW DC supply at the Lot 1007 boundary. *Cost: nominal; timeline: 30–60 day response.*
- **Water Corporation trade-waste pre-application** for Category 3 car wash. *Cost: nominal; timeline: 3–6 months to licence.*
- City of Sample pre-application meeting with planning services · outline the combined hub, confirm permit pathway. *Cost: nil; timeline: 14 days to meeting.*
- **Vegetation survey + ACHIS field check** (only if §6 desk review flags concern). *Cost: A$3–8k; timeline: 14 days.*

Days 30–60 — Commercial gates

- **Tenant approaches**: send IM to Star Car Wash, Aussie Car Wash Club, Evie, Chargefox/Ampol AmpCharge; gauge appetite at indicative rents. Field test on cafe / convenience banners. *Cost: internal; timeline: 30 days.*
- **Acquisition negotiation**: with the residual-land-value table in §8 as the walk-away line, structure a conditional contract with extended due diligence period (90+ days) and conditions precedent including DA grant and Western Power capacity confirmation.
- **Conditional contract** executed only if (a) land budget aligns with the §8 sensitivity table, (b) Western Power EOI is acceptable, (c) tenant approach signals at least one credible anchor lease.

Days 60–180 — DA & structuring

- Lodge consolidated Form 1 DA with City of Sample · single application for the combined hub.
- Run tenant negotiations toward signed heads of agreement on the anchor car-wash lease.

- Capital structuring — engage Axis *Capital Readiness Pack* to package the site for senior debt + co-investor / family-office equity. (Separate Axis engagement; A$5,500.)

Days 180–365 — Build

- DA determination expected by Day 240 in the base case.
- Construction tender at the same time as DA determination — shortens to-completion clock.
- Practical completion targeted Day 365; tenant fit-out and stabilisation through Year 2.

Axis engagement recommendation

This Intelligence Pack closes Axis Strategy on the case. The natural next Axis engagement is:

- ✓ **Axis Pivot Sprint** (from A$14,500, scope-priced, A$3,000/month retainer) — runs the permit pathway: LPS3 verification, pre-application, DA package preparation, council clock management, consultant scope-out (planner, traffic, acoustic, BAL, vegetation, ACHIS, surveyor). This is the right next product for the 60–180 day window.
- ✓ **Axis Capital Readiness Pack** (A$5,500) — when the DA is filed and tenant approaches are warm, package the asset for senior debt and equity co-investors. Activates around Day 90–120.
- ✓ **Axis Match** — once Pivot is delivering, Axis can route the anchor car-wash, EV operator, and cafe / convenience tenant approaches through its Integration network (architects, agents, operators), with founder-level conversations rather than cold outreach.

APPENDICES

A Open questions, references, glossary

A.1 — Open questions (to close before contract)

1. Acquisition price & vendor terms — sole-most-important data point.
2. LPS3 NCZ use-class cell entries — confirm Car Wash and EV Charging are not "X".
3. Western Power capacity at the relevant supply point.
4. Water Corporation pre-application response on Cat 3 trade waste.
5. Lot 1001 (DP50140) registered proprietor identity and forward intent.
6. Final lodgement / registration of DP552410 reciprocal carriageway easements (currently draft + unlodged).
7. ACHIS results for Lot 1007.
8. Vegetation cover & clearing permit trigger.
9. BAL preliminary read.
10. Main Roads WA Arterial Way traffic count for the subject section.
11. Existing utility / encumbrance schedule on Lot 1007 CT 2741-312 (full encumbrance list, not just summary).

A.2 — Documents reviewed

- Deposited Plan 50180 · original 2006 subdivision plan (Lots 1000, 1002, 1003, 1004, 1007, 9000). the original surveyor . Survey audited 28-01-2006.
- Deposited Plan 552410 Draft · reciprocal carriageway easements between Lots 1007 (DP50180) and 1001 (DP50140). Harley Dykstra Pty Ltd, surveyor Jake Buswell, dated 27-11-2025. Status: draft, unlodged.

A.3 — Glossary

LPS3	City of Sample Local Planning Scheme No. 3
NCZ	Neighbourhood Centre Zone
DP	Deposited Plan
CT	Certificate of Title
BAL	Bushfire Attack Level (WAPC SPP 3.7 framework)
ACHIS	Aboriginal Cultural Heritage Inquiry System (WA)
EOI	Enquiry / Expression of Interest (Western Power supply enquiry)
CPO	Charge Point Operator (EV charging industry term)
NOI	Net Operating Income
AADT	Annual Average Daily Traffic (Main Roads WA traffic-count metric)

A.4 — Disclaimer

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