

PLATINUM

August 2024  
**Strata Titling**

**Mastermind  
Event**

Brisbane

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**Dr Tamara Read &  
Christine Hamilton**

QLD State Coaches



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# Event Outline -

- 6:00 – 6:30 Networking
- 6:30 - Start
- 6:30 – 6:45 Housekeeping
- 6:45 – 8:00 Personal Development & Accountability
- 8:00 – 8:30 Networking Break
- 8:30 – 10:30 Strata Titling



# Workshop Format

- Use microphone
- Involve everyone in the conversation
- Be supportive
- Feel free to order food and drinks downstairs



# WELCOME NEW PLATINUM'S



- Luke & Elise Selway
- Dallas Rodriguez-Gerber
- David & Jessica Box
- Justin Butcher\*
- Michelle Wilson
- Vanessa Anderson

\* Platinum Elites

# Housekeeping



# 2024 DATES

- 1) Monthly Dates (Tuesday's)

@ Amora Hotel 6pm start

- ❖ 3<sup>rd</sup> September
- ❖ 8<sup>th</sup> October
- ❖ 5<sup>th</sup> November
- ❖ 3<sup>rd</sup> December

**\*\* Parking  
beneath  
venue via  
Cousins  
Lane**

- 2) PA Nationals - **RSVP**
  - ❖ 29-1<sup>st</sup> Dec Twin Waters

- 3) Ultimate Bootcamps (Live Only)

- ❖ 16 -18<sup>th</sup> Aug Perth
- ❖ 6 - 8<sup>th</sup> Sept Melbourne

- 4) Ultimate Other

- ❖ 15 – 17<sup>th</sup> Nov Super Conf Bris

- 5) Quantum

- ❖ Check Website



# Money Mind Mastery



Designed to tackle the top 4  
Mindset issues that affect  
ILRE students.

Creating momentum toward  
success!

All sessions starting 7pm  
Melb/Syd Time

- ❖ 26 Aug
- ❖ 30 Sept
- ❖ 28 Oct
- ❖ 25 Nov

# Platinum Student Meetups

- ❖ PA Website / Platinum Schedule
- ❖ Must have your Facebook account / profile open to access the links

## PLATINUM ACCELERATOR

[Home](#) [Education](#) [Meeting Recordings](#) [Coaches & Contact](#) [Platinum Schedule](#) [Community](#)

### PA Student Meetup Groups

These Student Meetup groups are for ALL Platinum students only, both past and present. They are organised by Platinum students to facilitate networking between Platinums and staying connected with the awesome Platinum family. Typically they occur between the PA Monthly Meetings.

**NOTE: You MUST have your Facebook Account/Profile open to access these links.**

### Brisbane Student Meetup



Student Organizer – Magen Humphreys

Click on the link below to access the Platinum Accelerator Facebook Events for each Brisbane Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Brisbane Student Meetup](#)

### Sydney Student Meetup



Student Organizer – Cindy Luok

Click on the link below to access the Platinum Accelerator Facebook Events for each Sydney Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Sydney Student Meetup](#)

### Melbourne Student Meetup



Student Organizer – Aygun Ozkan

Click on the link below to access the Platinum Accelerator Facebook Events for each Melbourne Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Melbourne Student Meetup](#)

### Perth Student Meetup



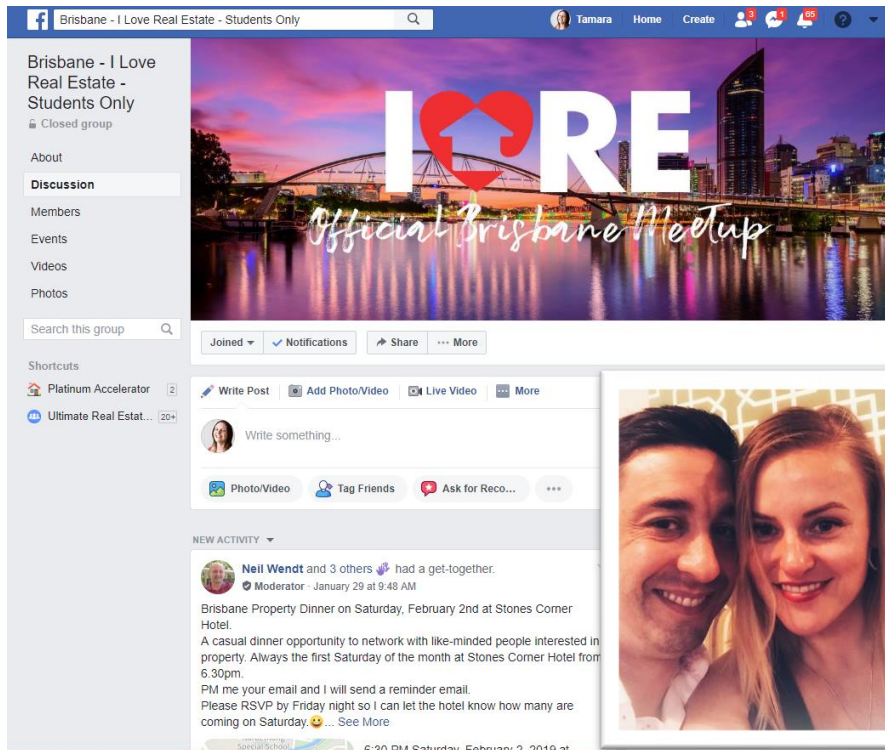
Student Organizer – Basia Garbowska & Heath Worlton

Click on the link below to access the Platinum Accelerator Facebook Events for each Melbourne Student Meetup. All of the upcoming dates, location, times and RSVP information is in these events.

[Perth Student Meetup](#)

# ILRE Student Meetups

- ❖ Info & RSVP: Ultimate Website / ILRE Community / ILRE Brisbane Meetup / Link to FB Page



# GRADUATING PLATINUMS



- Luke & Leesa Forman \*
- Jason & Laini Wilson

\* Platinum Elites



# STUDENTS OF THE MONTH

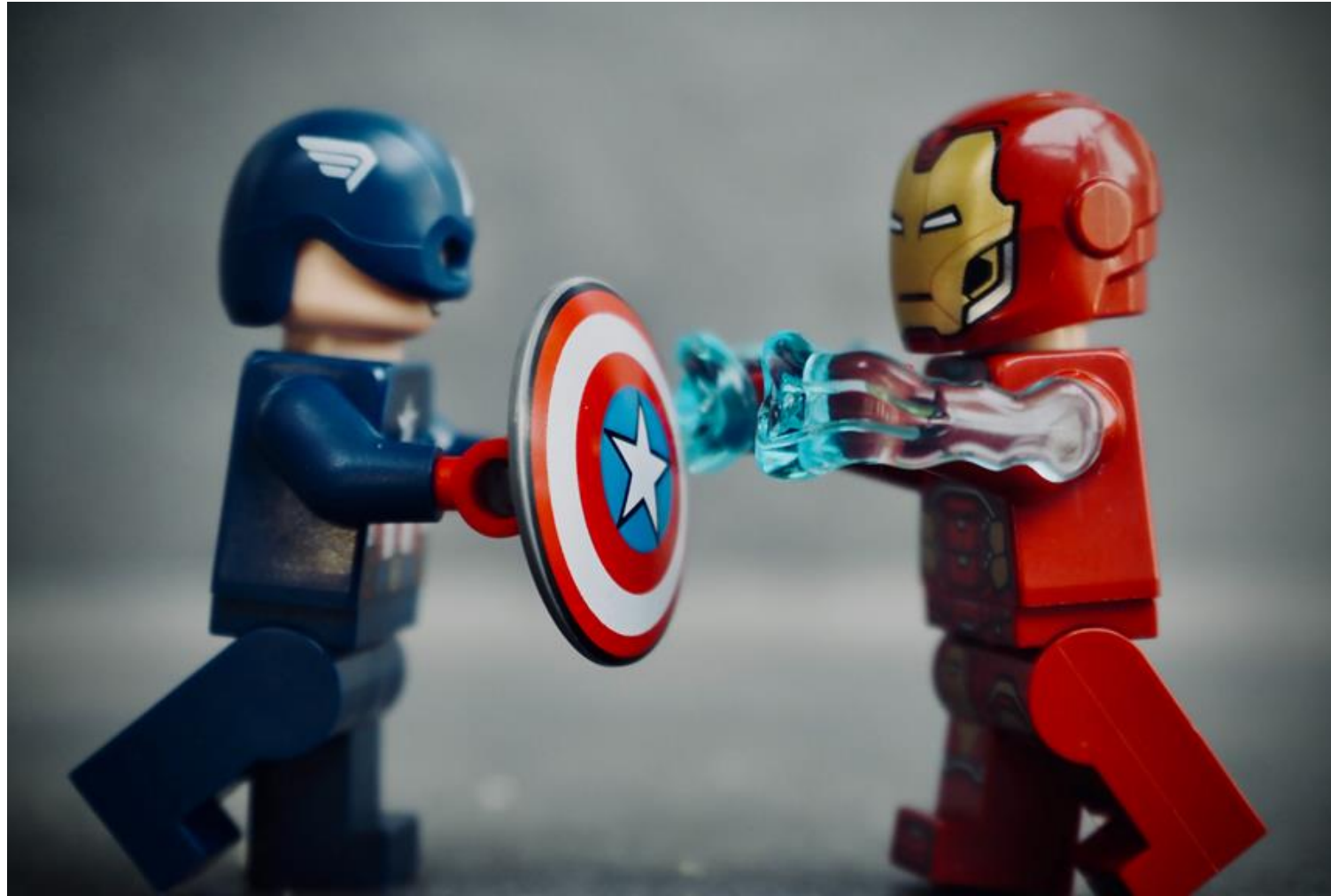
PLATINUM

# Handling Disagreements

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Handling  
Disagreements







Do you have the whole picture?



PLATINUM

Discuss on  
your tables  
what you  
think is going  
on in this  
story...

5 min



# Disagreements happen...

- When **BOTH sides** don't have enough context...
- When **BOTH sides** don't have the full picture of what is really going on...
- It makes monkeys out of both sides!



# How can we get the full picture....?

- 1) Get some distance away from the problem... (walk away from the argument to get clarity)
- 2) Get perspective on our side of the problem:
  - a) What is the purpose of solving the problem?
  - b) What is our Prime Concern? What does it mean for us if the problem does not get resolved?



# How can we get the full picture....?

3) Get perspective on the other side's view of the problem by **ASKING questions**, not ASSUMING what is going on!

a) What does solving the problem mean for the other side?

b) What is their Prime Concern? What does it mean for them if the problem does not get resolved?



REMEMBER!!

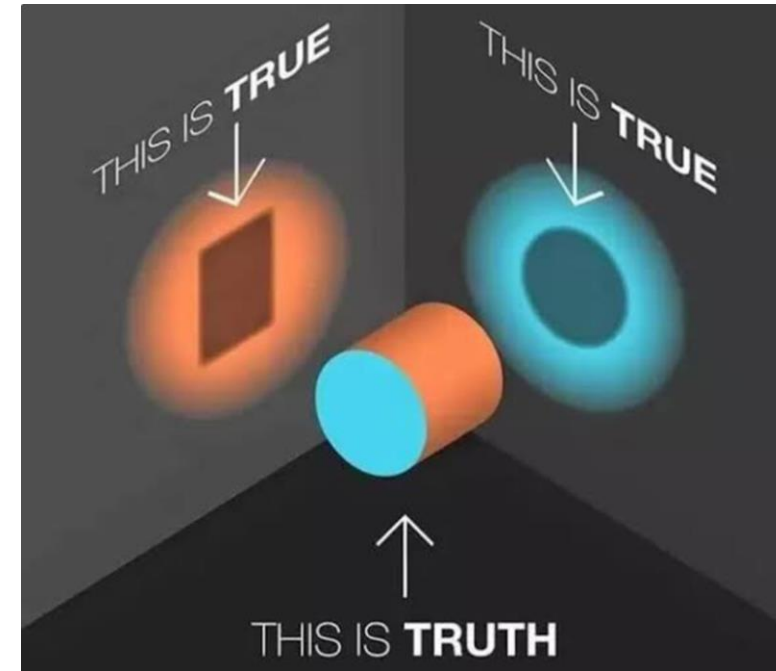
**ASSUME** what's  
going on...

... and what really  
happens is that  
you make an **ASS**  
*out of U and ME!!*



# Insights :

- Disagreements are usually based on inaccurate or incomplete interpretation of information
- We would rather assume what is going on and tell rational stories about what we think is going on
- We need to be self-aware about what fears are being triggered for us
- Be courageous enough to ask questions about what is going on for the other side



## When we have insight into what the problem represents to all sides...

- We are in a better position to find solutions collaboratively that suit both sides.
- Both sides need to have **compassion** and **curiosity** to reach this point.
- The solutions found in these circumstances can really create outcomes that are greater than the sum of the individual parts.



**What gets in  
the way of us  
implementing  
these  
learnings?**



## What gets in the way...?

- 1) Our need to be “RIGHT”
- 2) Fear. Which stems from our need for safety and certainty.

We need to understand that the thing that will bring certainty, is finding a solution.... NOT holding on to our own incomplete view about things.

And certainly not our need to be right.

The need to be right is our ego being fearful.



## Cheat Sheet on Handling Disagreements:

- 1) Walk away from arguments to get perspective
- 2) Understand why solving the problem is important. Understand what fears are being triggered for you.
- 3) Ask questions of the other side to understand what the solution means to them, and how the problem is affecting them.
- 4) Be aware, that our need to be right sometimes gets in the way, and also our need for safety at all costs!



**Disagreements are an opportunity to solve problems that get between two people!**

They do not have to be feared or avoided.

You now have the tools to be able to lean in with curiosity and compassion for self, and for the other party.

**You can do this!**

Two can do this!

**Yes, Toucan! ☺**



Art Installations Featured all by Portuguese Street Artist called Bordalo II  
He takes trash and turns it into art, to make a positive environmental statement.  
Most of the subjects of his art are endangered animals.  
He is the Environmental equivalent of Banksy.



PLATINUM

Accountability  
Monthly Goals



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# Buddy Process Follow-Up



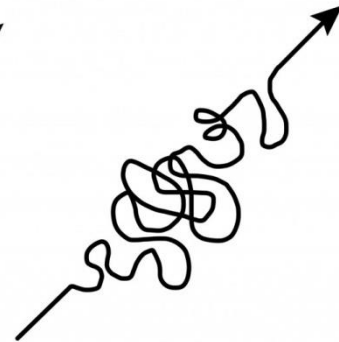
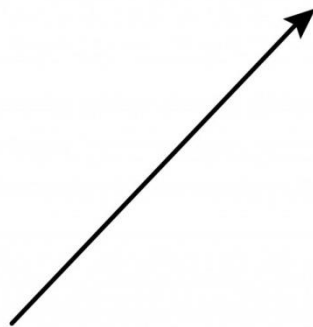
- Groups of 3 with others you don't know
- Active Platinum Partners split up (Non-active partners stay together)
- Exchange Mobile No.
- Schedule to "TALK" weekly
- Finishing students partner together

# Last Month In Review

## Share Your Successes and Challenges

SUCCESS

SUCCESS



what people think  
it looks like

what it really  
looks like

**This Months Plan**

Share Your  
Key Goals For Month

Monthly



goals



# Tea / Coffee Break

# PLATINUM

# STRATA TITLING

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# TRIVIA!



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# Activity

- Groups of 3 people
- Graduates please answer last in your group – give others a go first 😊
- Record your answers on the recording sheet



TRIVIA – RECORDING SHEET



QU	ANSWER	POINTS
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		

# Strata Process

- Phase 1 – Design, Deal Finding, Due Diligence
- Phase 2 – Building Works & Team
- Phase 3 – Paperwork Process, Costs & Finance

**QUESTIONS THEN ANSWERS**

# PHASE 1

Design, Deal Finding, Due Diligence

# Question 1

List the 4 title types in Australia?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_



## Question 2

True or False:

“I am buying a 3 bedroom, 2 bathroom, 1 car strata titled townhouse, its 155m<sup>2</sup> in size and has an exclusive use area of 35m<sup>2</sup>. After settlement, I will own 155m<sup>2</sup> of land?”



# Question 3



**FOR SALE:**

Block of 6 units on one title. All in sound condition.

4 units - 2 beds, 1 bath, 1 car

2 units - 1 bed, 1 bath, 1 car

Strata title and profit!! STCA.

Price is firm: \$600,000

Be quick, this won't last long

# Question 3 Cont.

## Your research outcomes:-

- Purchase costs (incl stamps, inspections etc.) = \$36K
  - Land tax approx: \$6K
  - Cashflow neutral for holding costs purposes
  - 1 bedroom, 1 bath units sell for \$90K (sound condition)
  - 2 bedroom, 1 bath units sell for \$150K (sound condition)
  - Average days on market for both units = 70 days
  - Building requires \$20K work to upgrade to NCC (BCA)
  - Strata fees including all council fees, inspections, plans etc. = \$30K
  - Selling costs are 3% of end value
1. Calculate the GST on sale of all units?
  2. Is there any gross profit (before income tax) if selling all units?

# Question 4

Who would be the most appropriate person to have inspect the property to assess whether or not the property is compliant with the National Construction Code (NCC)?

- a) Dymphna Boholt
- b) Building Certifier / Building Surveyor
- c) Carpenter
- d) Civil Engineer



# Question 5



TRUE OR FALSE:

When you look at purchasing this existing block of 4 units on one title, you notice that there is already 4 carparks which automatically means that parking requirements are met?

# Question 6

What am I?

I am part of a whole. However, I am committed to one only.

I can be used but not individually owned.

I can be various sizes.

I am defined by law.

# Question 7

List 5 ways to search for a strata title opportunity:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_

5) \_\_\_\_\_

# ANSWERS

Design, Deal Finding, Due Diligence

# Question 1

**4 Points**

List the 4 title types in Australia?

- 1) Torrens Title
- 2) Company Title
- 3) Strata Title
- 4) Community Title



## Question 2

**1 Point**

True or False:

“I am buying a 3 bedroom, 2 bathroom, 1 car strata titled townhouse, its 155m<sup>2</sup> in size and has an exclusive use area of 35m<sup>2</sup>. After settlement, I will own 155m<sup>2</sup> of land?”



**FALSE – You don't own the land when doing strata title**

# Question 3



**FOR SALE:**

Block of 6 units on one title. All in sound condition.

4 units - 2 beds, 1 bath, 1 car

2 units - 1 bed, 1 bath, 1 car

Strata title and profit!! STCA.

Price is firm: \$600,000

Be quick, this won't last long

# Question 3 Cont.

2 Points

## Your research outcomes:-

- Purchase costs (incl stamps, inspections etc.) = \$36K
  - Land tax approx: \$6K
  - Cashflow neutral for holding costs purchase
  - 1 bedroom, 1 bath units sell for \$150K (condition)
  - 2 bedroom, 1 bath units sell for \$180K (condition)
  - Average days to sell = 70 days
  - Built to upgrade to NCC (BCA)
  - All council fees, inspections, plans etc. = \$30K
  - All costs are 3% of end value
1. Calculate the GST on sale of all units?
  2. Is there any gross profit (before income tax) if selling all units?

**1. NO GST ON STRATA EXISTING UNITS (NO SUBSTANTIAL CHANGE IN NATURE)**  
**2. YES - \$64,600 GROSS PROFIT**

# Question 4

**1 Point**

Who would be the most appropriate person to have inspect the property to assess whether or not the property is compliant with the National Construction Code (NCC)?

- a) Dymphna Boholt
- b) Building Certifier / Building Surveyor**
- c) Carpenter
- d) Civil Engineer



# Question 5

**1 Point**



**TRUE OR FALSE:**

When you look at purchasing this existing block of 4 units on one title, you notice that there is already 4 carparks which automatically means that parking requirements are met.

**FALSE – You should always check with the town planner to make sure parking is adequate.**

## Question 6

1 Point

What am I?

I am part of a whole. However, I am committed to one only.

I can be used but not individually owned.

I can be various sizes.

I am defined by law.

**EXCLUSIVE USE AREA**

# Question 7

**5 Points**

List 5 ways to search for a strata title opportunity:

- 1) Search online using specific terms
- 2) Speak with consultants
- 3) Letter box drop / door knocking
- 4) Advertisement – i.e. Place an add on gumtree / classifieds
- 5) Find specialist agents who deal with unit complexes



## Leader Board

# PHASE 2

## Building Works & Team

# Question 8

Which professional is the **best** to speak to regarding adequate car parking ratios for strata-titling a block of residential apartments:

- a) Town planner
- b) Traffic Engineer
- c) Building Certifier/ Building Surveyor
- d) Land Surveyor



# Question 9

List at least 4 types of fire rated products:



1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_

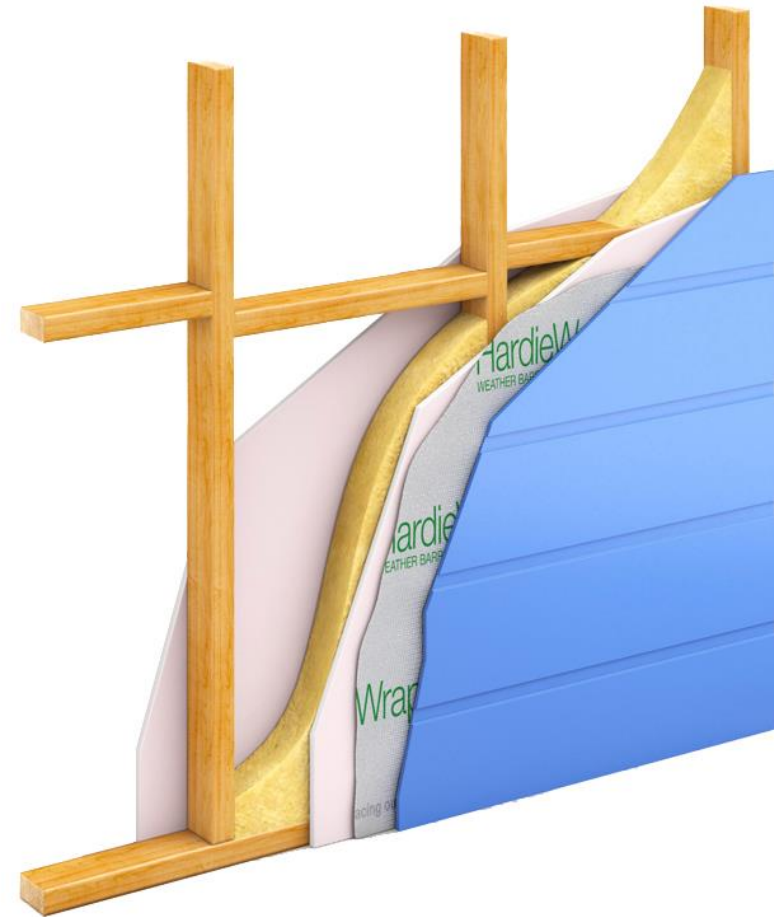
# Question 10

What does each sequence in the 60/60/60 fire rating relate to:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

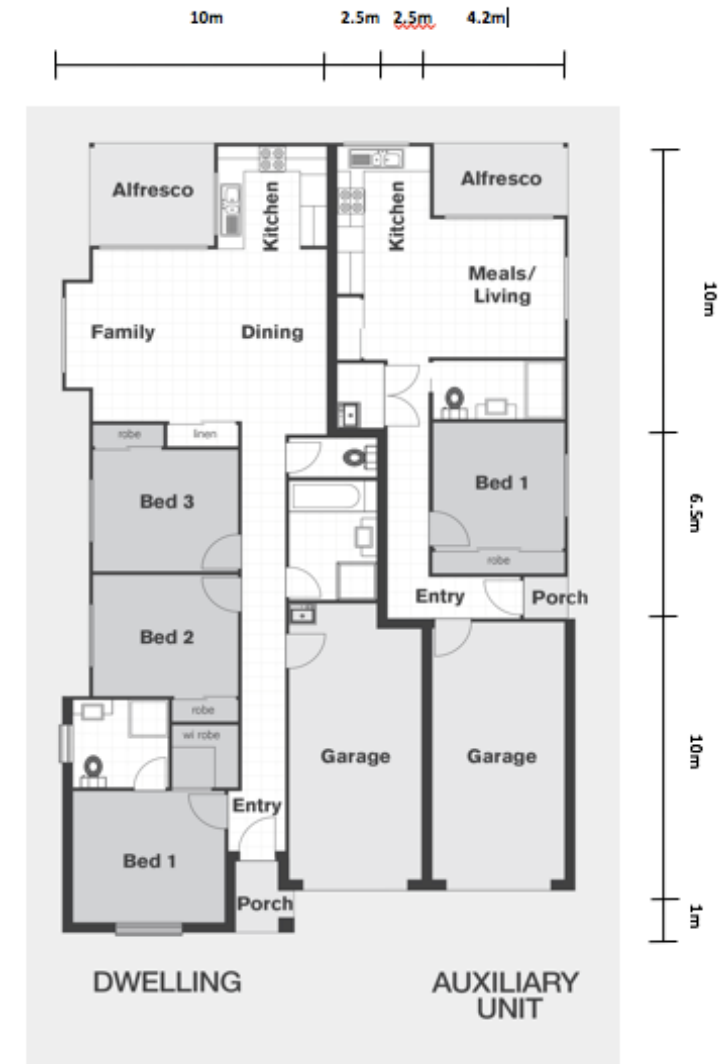


# Question 11

Calculate the total cost for installing a fire rated wall between the primary residence and auxiliary unit based on:

1. Fyrecheck plasterboard @ \$75/m<sup>2</sup> installed
2. Wall (to the roof line) height of 3.6m

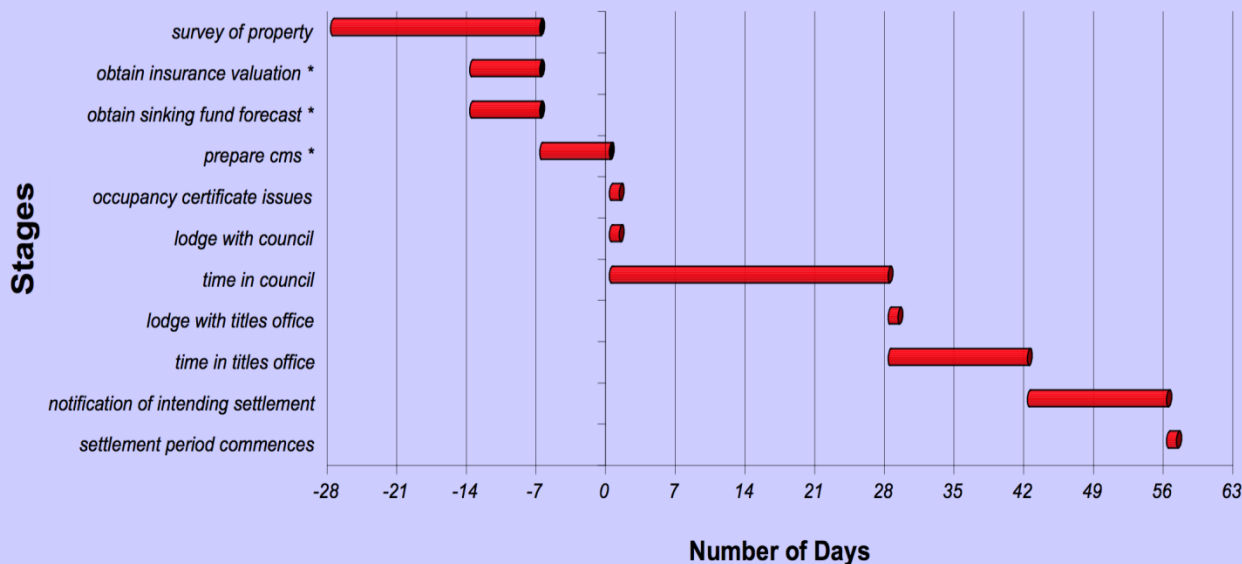
- Assume sheeting both sides of wall
- Assume flat roof



# Question 12

Who is the consultant that you would engage to estimate the replacement cost for body corporate insurance?

*Body Corporate Establishment Time Frames*  
(based on the Certificate of Occupancy Issue Date  
and Satisfaction of all Development Approval Conditions - Day 0)



1. Building certifier
2. Insurance broker
3. Solicitor
4. Body corporate manager
5. Quantity surveyor

# Question 13

When it comes to upgrading the building, you must comply to which document:

- a) Council planning scheme
- b) National Construction Code
- c) Health and well being act
- d) The residential tenancies act



# Question 14

I am able to withstand high amounts of pressure.

Proximity is important.

I'm a friend in times of emergency.

I see the colour red.

**What am I?**

# Question 15

Which of the following team members are **NOT** required for the strata titling process on an existing block of units:

Land Surveyor

Solicitor

Hydraulic  
engineer

Town planner

Geotechnical  
Engineer

Finance  
Strategist



# ANSWERS

## Building and Team

# Question 8

1 Point

Which professional is the **best** to speak to regarding adequate car parking ratios for strata-titling a block of residential apartments:

a) Town planner

b) Traffic Engineer

c) Building Certifier/ Building Surveyor

d) Land Surveyor



# Question 9

**4 Points**

List at least 4 type of fire rated products:



**Fire mats, tape**

**Fire barrier duct wrap**

1) **Fyrecheck plasterboard**

2) **Brick or blockwork**

3) **Intumescent paint**

4) **Mineral Wool**

**Fire service collars**

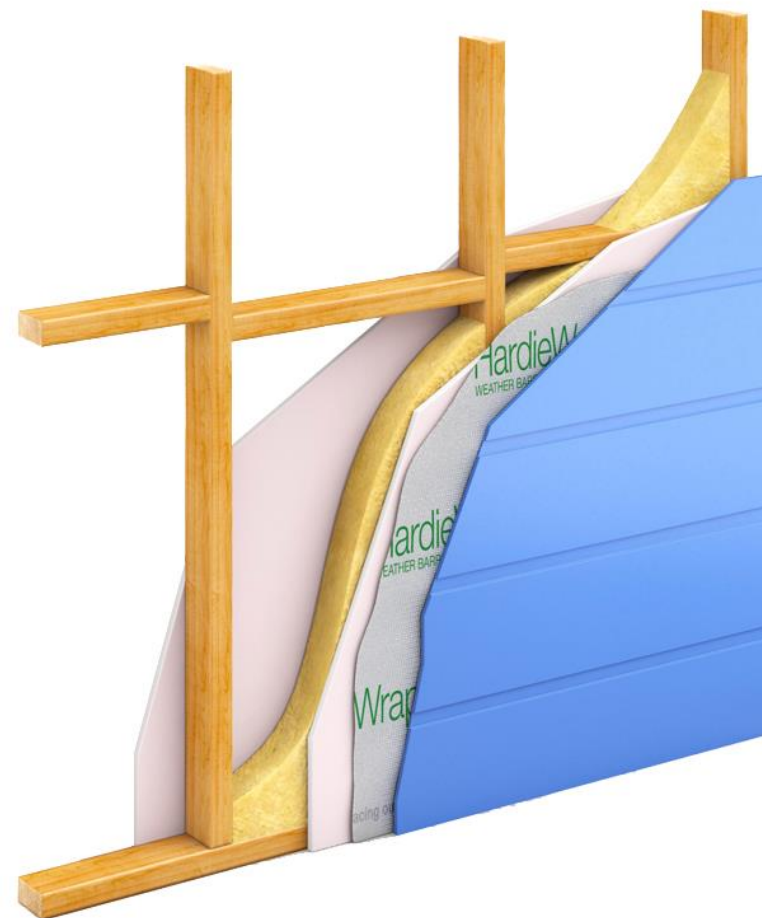
**Fire rated doors**

# Question 10

**3 Points**

What does each sequence in the 60/60/60 fire rating relate to:

- 1) **Structural adequacy** \_\_\_\_\_
- 2) **Structural integrity** \_\_\_\_\_
- 3) **Thermal rating** \_\_\_\_\_



# Question 11

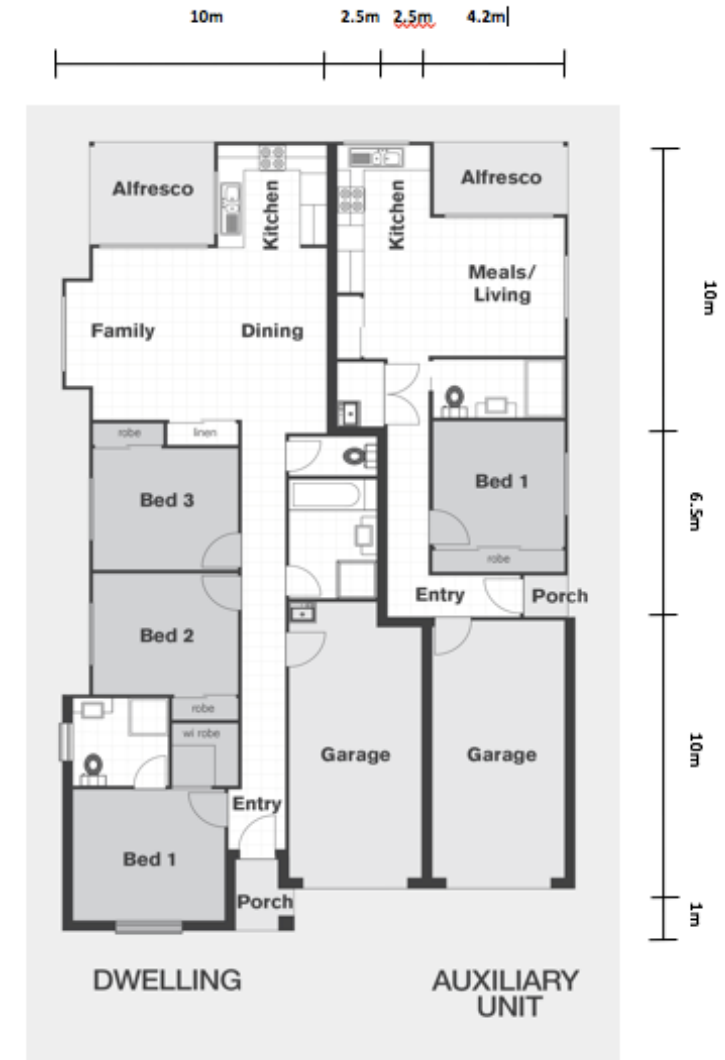
**5 Points**

Calculate the total cost for installing a fire rated wall between the primary residence and auxiliary unit based on:

1. Fyrecheck plasterboard @ \$75/m<sup>2</sup> installed
2. Wall (to the roof line) height of 3.6m

**Answer \$17,010**

**(31.5m length wall x 3.6m height = 113.4m<sup>2</sup> x 2 walls. 226.8m<sup>2</sup> x \$75 = \$17,010)**

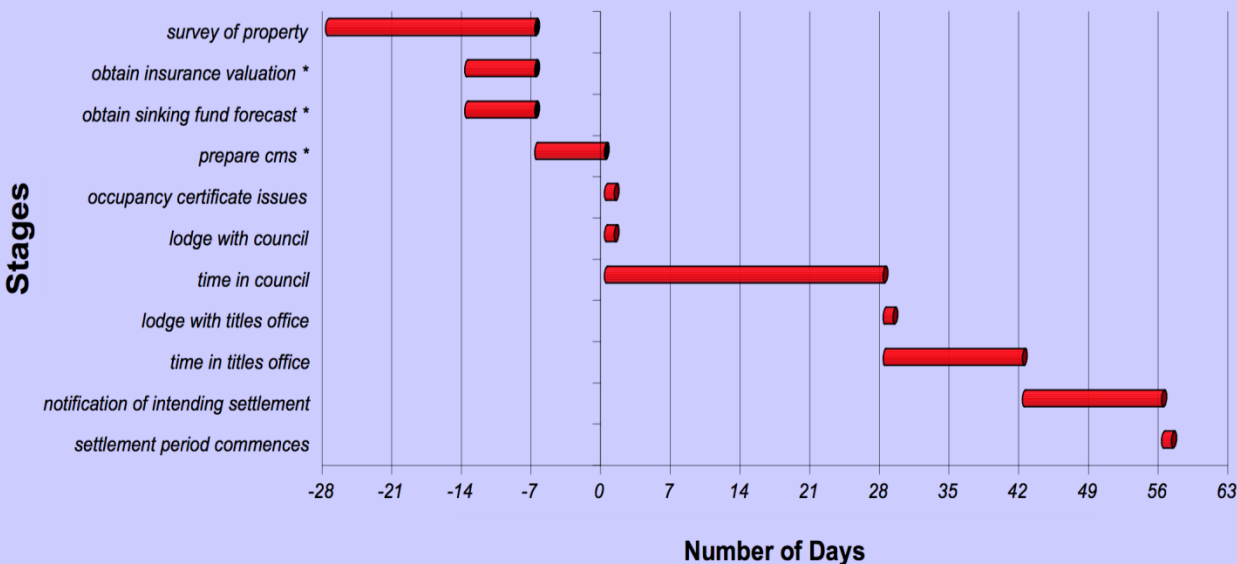


# Question 12

1 Point

Who is the consultant that you would engage to estimate the replacement cost for body corporate insurance?

*Body Corporate Establishment Time Frames  
(based on the Certificate of Occupancy Issue Date  
and Satisfaction of all Development Approval Conditions - Day 0)*



1. Building certifier
2. Insurance broker
3. Solicitor
4. Body corporate manager
5. Quantity surveyor

# Question 13

1 Point

When it comes to upgrading the building, you must comply to which document:

- a) Council planning scheme
- b) National Construction Code
- c) Health and well being act
- d) The residential tenancies act



# Question 14

1 Point

I am able to withstand high amounts of pressure.

Proximity is important.

I'm a friend in times of emergency.

I see the colour red.

**What am I?**

**Fire Hydrant**

# Question 15

1 Point

Which of the following six team members are **NOT** required for the strata titling process on an existing block of units:

- Land Surveyor
- Solicitor
- Hydraulic engineer
- Town planner
- Geotechnical Engineer
- Finance Strategist





# Leader Board

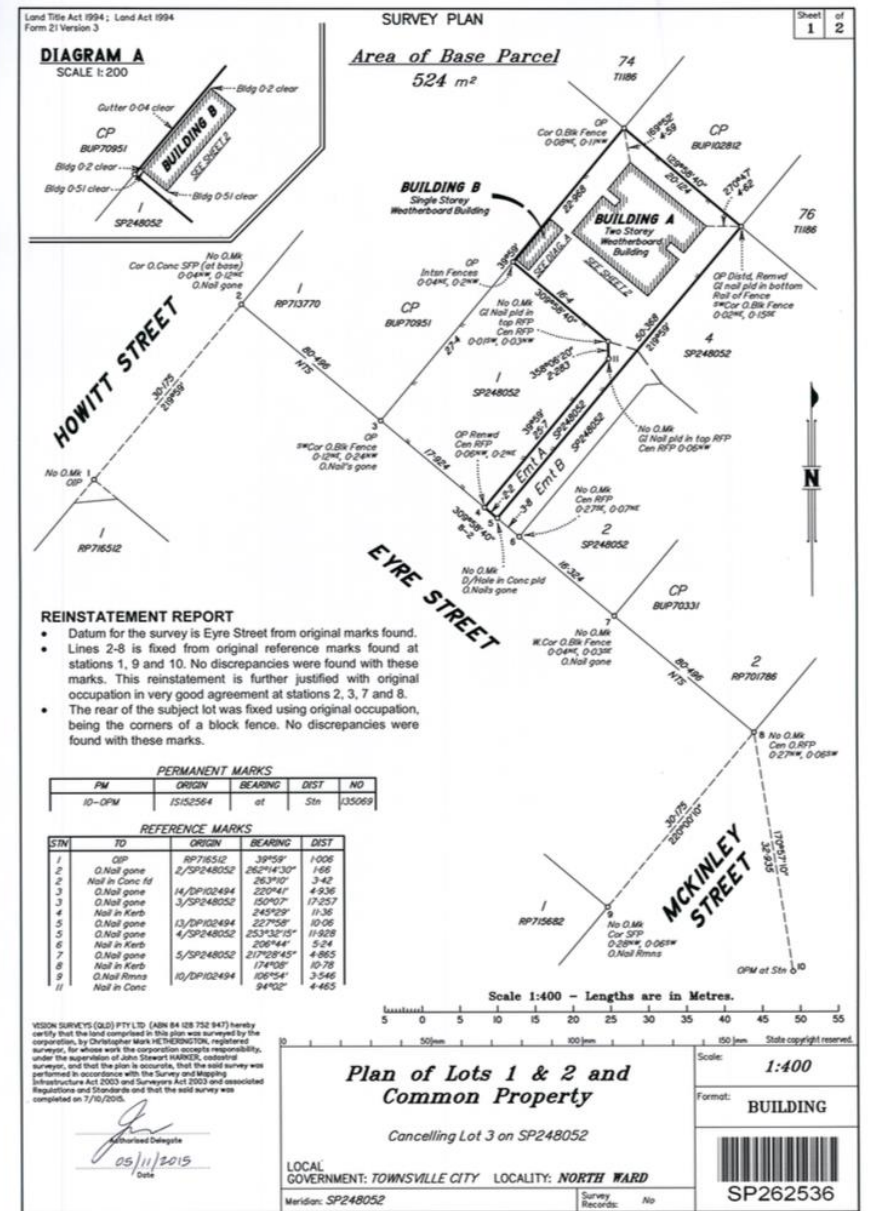
# PHASE 3

## Paperwork Process, Costs & Finance

# Question 16

Reading off the survey plan:

- 1) How many new lots are being created from the strata process?
- 2) How many lots are being cancelled by the strata process?
- 3) What is the new survey plan number?
- 4) Is it OK to fold this plan?



# Question 17

List 4 components of a Community Management Statement.

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_



# Question 18

In 30 seconds, list as many Body Corporate By-laws as you can think of for a multi unit development.

Item	Item

# Question 19

Put in order the 6 major stages of the strata titling paperwork process:

Plan Sealing

Survey Plan

Sinking Fund Payment  
By Developer

First Body Corp  
Meeting

Titles Department  
Lodgment

Mortgagee Consent

# Question 20

Which 6 costs are specific **ONLY** to Strata Titling?

Item	Item	Item
Town planner fee	Council plan sealing fees	Development approval
Selling costs	Property management fees	Solicitor fee – Title lodgment
Survey – Building format plans	Body corporate set-up	Body corp building insurance on completion
Community management statement prep	Sales commission	Building certifier fee
Construction cost	Interest	Titles Dept. lodgment fee
Insurance report	Fire evacuation plan	Legal fees
GST	Building certifier fee	Body corporate sinking fund report

# Question 21

3 units strata titled will cost the same in hold costs to the same 3 units un-strata titled.

a) True

b) False



# Question 22

3 units strata titled will cost the same in hold costs to the same 3 units un-strata titled.

## **4 REASONS WHY?**



1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_

# ANSWERS

Paperwork Process, Costs & Finance

# 4 Points

# Question 16

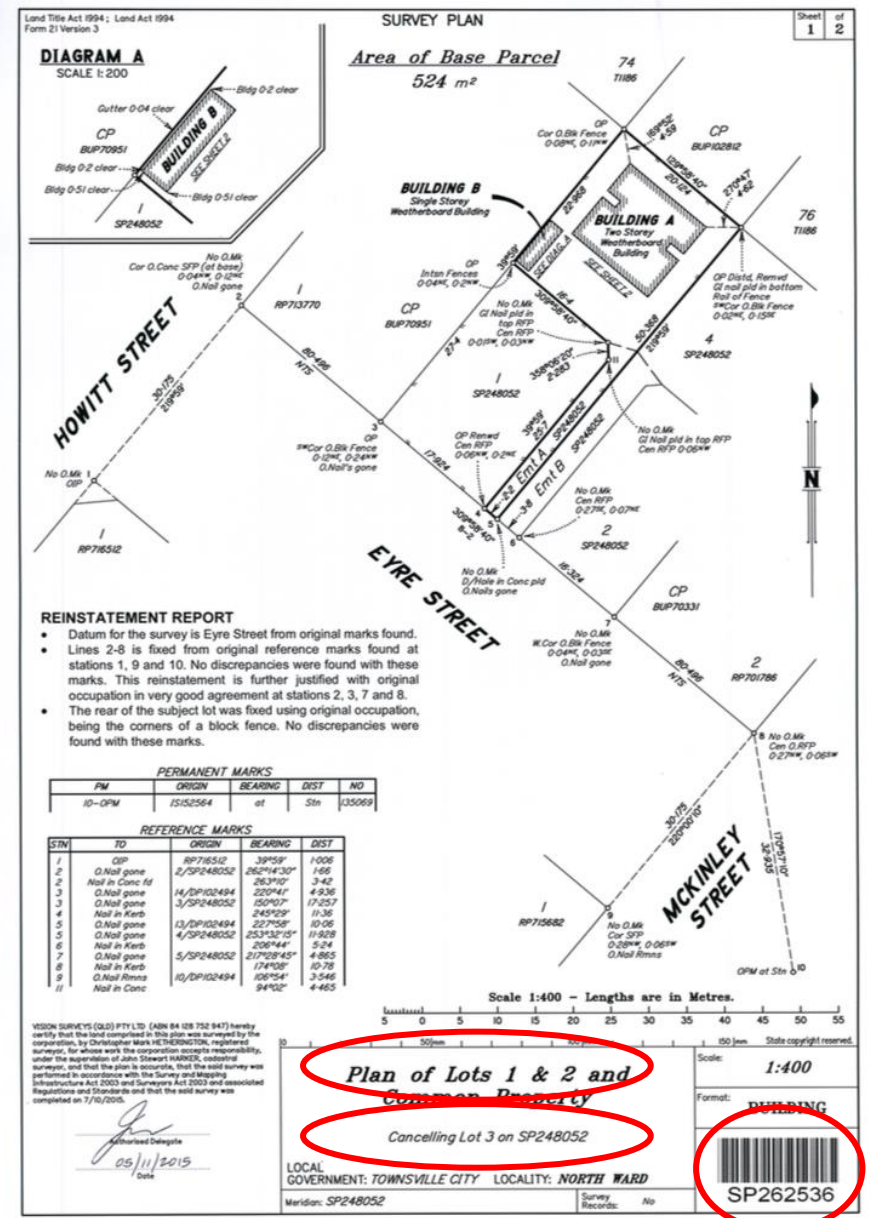
Reading off the survey plan:

1) How many new lots are being created from the strata process? **2**

2) How many lots are being cancelled by the strata process? **1**

3) What is the new survey plan number? **SP262536**

4) Is it OK to fold this plan? **NO!!!!!!**



# PLATINUM

# Question 17

**4 Points**

List 4 components of a Community Management Statement.

- 1) Lot Entitlement Schedule
- 2) By-laws
- 3) Easement Descriptions
- 4) Exclusive Use Area Descriptions
  - Exclusive Use Plan
  - Services Location Diagram
  - Draft Budget



# Question 18

In 30 seconds, list as many Body Corporate By-laws you can think of for a unit development project.

Item	Item

# Question 18

**1/2 Point each**  
**Max 10 points**

In 30 seconds, list as many Body Corporate By-laws you can think of for a unit development project.

Item	Item
Noise & Nuisance	Appearance of Lots
Vehicles & Parking	Keeping of Animals
Obstruction	Signage
Damage to Lawns / Common Property	Water Use
Behavior of Invitees	Vermin
Auction & Garage Sales	Balconies / Terraces
Rubbish	Utility Services & Retaining Walls
Aerials	Notices

# Question 19

Put in order the 6 major stages of the strata titling paperwork process:

Plan Sealing

Survey Plan

Sinking Fund Payment  
By Developer

First Body Corp  
Meeting

Titles Department  
Lodgment

Mortgagee Consent

# Question 19

**6 Points**

Put in order the 6 major stages of the strata titling paperwork process:

1. Survey Plan
2. Plan Sealing
3. Mortgagee Consent
4. Titles Department Lodgment
5. Sinking Fund Payment By Developer
6. First Body Corp Meeting

# Question 20

Which 6 costs are specific **ONLY** to Strata Titling?

Item	Item	Item
Town planner fee	Council plan sealing fees	Development approval
Selling costs	Property management fees	Solicitor fee – Title lodgment
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Insurance report	Fire evacuation plan	Legal fees
GST	Building certifier fee	Body corporate sinking fund report

# Question 20

6 Points

Which 6 costs are specific **ONLY** to Strata Titling?

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Community management statement prep	Sales commission	Building certifier fee
Construction cost	Interest	Titles Dept. lodgment fee
Insurance report	Fire evacuation plan	Legal fees
GST	Building certifier fee	Body corporate sinking fund report

# Question 21

1 Points

3 units strata titled will cost the same in hold costs to the same 3 units un-strata titled?

a) True

b) False



# Question 22

**4 Points**

3 units strata titled will cost the same in hold costs to the same 3 units un-strata titled.

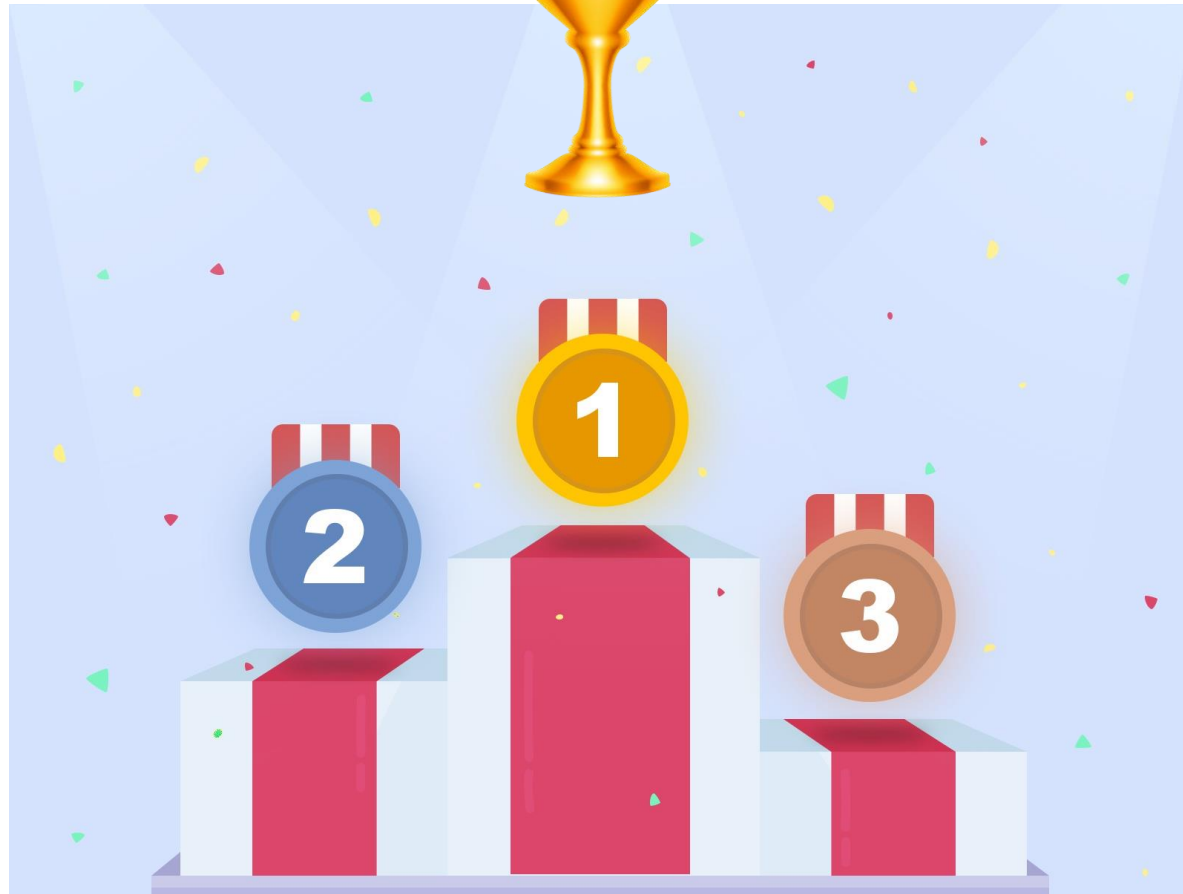
## **4 REASONS WHY?**



- 1) Higher Council Rates Costs
- 2) Body Corp Levies
- 3) Higher Water, Sewer, Insurance Costs
- 4) Land Tax



# Leader Board



QUESTIONS?