

Our Ref: 15/0323 RJM:kd

12 November 2020

Investec
Level 23 Chifley Tower
2 Chifley Square
SYDNEY NSW 2000

ATTENTION: Ivan Goodman

Dear Ivan

RE: WICKHAM WOOL STORES DA MASTER PLAN

INTRODUCTION

I have been asked to provide advice regarding the ongoing management and maintenance of the community park which is to be constructed as part of Stage 1 of this project. This matter needs to consider the subdivision strategy to be adopted for the development

I have significant experience in the subdivision process of land and buildings particularly since I am a registered surveyor, a registered planner and a licensed strata and community manager with 35 years experience. In particular, and relating to this project I have been involved in numerous community title subdivisions including:

1. Regency Park, Queen Street, Newcastle – 60 townhouses and 24 strata apartments.
2. The 100 hectare Steel River Industrial Estate at Mayfield West.
3. Fern Bay Seaside Estate – 900 residential lots.

The purpose for explaining my expertise in community title subdivision is that a community title scheme is the most appropriate way to subdivide this project.

SUBDIVISION AND MANAGEMENT STRUCTURE FOR WICKHAM WOOL STORES DEVELOPMENT

There will be five separate buildings on the site, each of which will be subdivided by a strata plan. Within each strata plan there will be common property such as the entry foyers, lifts, fire stairs etc.

A strata plan creates strata lots and common property while a community plan creates community lots and community association property.

So, the most appropriate way to subdivide the site is to initially create a community title scheme in which there will be:

- Five community development lots, one for each of the buildings. Each of these community lots can then be subdivided by a strata plan.
- A community association property lot which will include the community park and the access ways.

Each of the five strata buildings will be members of the community association and will be obliged to contribute levies to the community association so that the association has the finances to maintain its community association property.

Under the Community Title Legislation, a community association is compelled to manage and maintain its community association property so that the association property is fit for use by the occupiers of the community scheme. Accordingly, the community association is responsible for the general upkeep and maintenance of the community park which will include maintaining the landscaping to the appropriate standard. The community association will also be responsible for the lighting and amenities and furniture which will be in the community park.

CONCLUSION

The title legislation has been in existence for 30 years and there are many examples (including those above), where the community association properly maintains and manages its community association property.

Described above is the most appropriate way to structure the subdivision of the Wickham Wool Store site so that the community park will receive the appropriate level of ongoing maintenance and care.

Should you require any further information, please do not hesitate to contact the undersigned.

Yours faithfully

MONTEATH & POWYS PTY LIMITED



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Certified Practising Planner
Licensed Strata and Community Manager
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