



Property Report – July 2007

Eric Batchelor Place Subdivision

As noted in our previous report, the subdivision application has been sent to an independent Commissioner. To provide supporting information, various reports are being completed. We have not been advised when his decision is expected, but would expect it to be within weeks.

Concurrently, we have been negotiating with parties who have an interest in this project. Such agreements are necessary to assist the project.

Council's Surveyors have prepared the detailed specifications and plans associated with tender documents. It was considered best to work on these now so as to have them ready to go, depending upon when we receive the decision from the Commissioner. If the Commissioner stipulates any amendments, it will be a simple matter to make the changes as distinct from, at that stage, commencing work.

Dawson's Building

Marketing proposals were sought from all local Real Estate firms to vigorously market this property. After evaluation of all proposals, Harcourts were successful.

Following the advertising, a good number of interested parties have inspected the property. As at date of writing, one party made a written offer. We have been advised that another offer is being proposed.

John Larcombe and Tony Alden
10 July 2007