

Waterfront Building Redevelopment Project 04/19 Updates

This is a dedicated 'Project Updates' newsfeed for the Waterfront Building Redevelopment Project (04/19). Regular updates regarding the progress of the project will be provided here.

02/5/2023

Phase 1, Step 8 – Survey #2

'Phase 1 – Options' of the Waterfront Building Redevelopment Project is nearing completion. Phase 1 is to determine whether the decision is to proceed with some form of 'change' and proceed to the next stage, 'Phase 2 – Planning' at the Waterfront Building, located at 72 Greg Norman Drive.

As per the timeline below, **Survey #2 is Now Live!** A Survey link was sent to Lot Owners via email on Monday 1st May 2023 and a letter was also posted to their nominated postal address.

Figure 1: Project Timeline



Survey #2 asks Lot Owners to vote either 'Yes' or 'No' as to whether they want to proceed to 'Phase 2 Planning' of the Project for **Option 1C - Renovation Single Story**, which was the preferred option as voted by majority of lot owners in Survey #1.

873 lots responded to Survey #1 from the total 2,949 lots (current lot ownership) within Sanctuary Lakes Resort; a 29.6% response rate. 394 Lots (or 45.13% of respondents) voted for Option 1C, as their preferred option. The table below provides a summary of the number of preferred votes for each Option:

	OPTION 1A	OPTION 1C	OPTION 2A	OPTION 3
Total Votes	194	394	74	211
%	22.22%	45.13%	8.48%	24.17%

CLICK on the following link to access all information regarding the preferred option as voted by majority in Survey #1 - **Option 1C - Renovation Single Story**: [please click HERE](#)

Upon receiving the results from Survey #2, the information will be shared with each of the OC Committees so they can discuss and provide their final vote via their Authorised Reps, as whether to proceed to 'Phase 2 – Planning'. This is an important step that will provide a mandate to proceed (or not) on behalf of their Lot Owners to the SLRS Board for consideration. A minimum 50% positive vote of OC's represented by Authorised Reps at the AR meeting on the 6th June 2023 will be required for the Project to proceed to the next phase.

If the Project does not move to Phase 2 - Planning', the Project will close.

If the Project moves to Phase 2 – Planning, it is not guaranteed that the works will proceed. Below is an example of the key steps to be completed during this phase:

- The Project Governance Structure would be reviewed (Governance, Legal and Financial Committees), including due diligence by the Board of Directors of SLRS.
- Updated designs and floor plans for Option 1C, following community consultation and engagement, resulting in final architectural drawings
- Updated Quantity Surveying Works and Build Cost estimates for Option 1C.
- Updated funding and loan review, and as a result fee modelling for Option 1C.
- SLRS will explore alternative funding such as local council and/or state government funding.
- Community engagement through various consultation with Lot Owners, OC Committees, Authorised Representatives and the SLRS Board of Directors as whether to proceed to 'Phase 3 – Works'.

The outcome of Survey #2 will be communicated in June 2023.

For all project enquiries, please feel free to email us at: communications@sanctuarylakes.com.au