

RIC PROJECT SNAPSHOT

Redland Investment Corporation — Quarterly Update

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Redland Investment Corporation (RIC) was established by Redland City Council in 2014 to identify alternative revenue sources, new business opportunities and realise value for Council and the community.

RIC, in collaboration with Council, plays an integral role as the project partner for three of the largest and most exciting projects on Redlands Coast – Toondah Harbour PDA redevelopment project, the Weinam Creek PDA redevelopment project and Capalaba Town Centre Revitalisation Project.

RIC also develops and manages property projects independently.

The RIC Project Snapshot provides an update regarding RIC's current projects.

For further information regarding each project, including background and detailed FAQs, please refer to [RIC's Current Projects web page](#).

Capalaba Town Centre Revitalisation Project

Redland City Council, in partnership with RIC, recently held an expression of interest campaign to secure a development partner to deliver an exciting, innovative and landmark development to support the revitalisation of Capalaba.

The recent Expression of Interest campaign was very well received by the market, with a number of quality proposals submitted. An evaluation panel has been established and the assessment process has commenced. Once this process has been completed, Council will appoint the preferred developer.



Timeline

March 2019

Shortlist and review expressions of interest
Request for Detailed Proposal Stage commences

May/June 2019

Detailed proposals are considered and further information sourced, as/if required

August 2019

Preferred developer to be appointed

Toondah Harbour Priority Development Area

The Federal Minister for the Environment recently issued draft guidelines for an Environmental Impact Statement (EIS) for Walker Group's Toondah Harbour project, for public comment. The public notification period was open for 20 business days, from 6 February to 6 March 2019.

The Commonwealth Government will now consider community feedback and once the guidelines have been published, will provide an opportunity for the community to comment on the final draft guidelines. It is expected that the preparation of the EIS, technical studies and formal community engagement process will commence in the first quarter of 2019. The EIS process will address all potential social, economic and environmental impacts of the proposed development during its construction and operational phases.

For further information, please refer to Walker Group's [Toondah Harbour project website](#).

Weinam Creek PDA Redevelopment Project – Stage 1

RIC is working with Council to develop stage one of the Weinam Creek Redevelopment Project.

Stage one will provide valuable infrastructure for the community, including ground-level car parks and a footbridge connecting the Moores Road site to the Redland Bay Marina. The footbridge will provide more direct access to the marina, accommodating foot traffic and bicycles as well as mobility scooters.

Stage one will also include site preparation for future residential dwellings including nine house lots fronting Moores Road and a one-hectare lot for residential development.

A development application for the stage one car park which was lodged in late December 2018 is currently under assessment.

A development application for nine house lots fronting Moores Road, Redland Bay, which was lodged with the State Government in late 2018. The community was invited to provide feedback regarding the application between 11 January to 11 February 2019.

Submission comments are being considered in the assessment of the application, which is currently underway.

There are ongoing investigations underway by external consultants on the Moores Road site, including surveying, soil testing and service location.

Construction of stage one is expected to commence in mid-2019, once the relevant approvals have been obtained.



521 Old Cleveland Road East in Birkdale

In November 2018, RIC lodged a development application for a townhouse project at 521 Old Cleveland Road East, Birkdale.

RIC is working on plans to build 13 high quality two-storey townhouses on 3,559sq m of the 20,209sq m site. The 3,559sq m component of the site is situated on the corner of Old Cleveland Road East and Randall Road and is currently occupied by outdated, uninhabitable housing.

The proposed development is set to provide a valuable boost for the economy and community, providing a range of jobs for local trades during the construction period.

RIC will also engage environmental consultants to undertake a vegetation rehabilitation program which involves planting trees and rejuvenating the remaining 16,650sq m of land, which will be retained as a conservation area.

The rehabilitation of the conservation area will involve the removal of declared pests, weeds and exotic plants to provide an improved koala habitat.



As part of this program, additional trees will also be planted on vacant Council owned land at Wellington Point, Alexandra Hills.

Trees will also be planted at 61 McMillian Road, Alexandra Hills, as part of an informal arrangement and in addition to offset requirements.

The 16,650sq m conservation area will be transferred back to Council in 2019.

The development will comprise of five, four-bedroom and eight, three-bedroom townhouses, each with double lock up garages.

The development application for the proposed project is currently being considered and assessed by Council.

Construction is expected to commence by mid-2019, pending development approval.