

RIC COMMUNITY REPORT

Redland Investment Corporation — Quarterly Update

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Redland Investment Corporation (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 Community Report provides an update regarding RIC's current projects and investments for Council and the Redlands Coast community.

Weinam Creek PDA Redevelopment Project – Stage 1

RIC in partnership with Redland City Council commenced the first stages of the Weinam Creek Priority Development Area redevelopment project. The redevelopment project will transform the waterfront of Redland Bay, improve usability of the transport hub, attract visitors, create jobs and drive economic development in the area.

Stage one of the project will include valuable infrastructure for the community, including ground-level car parks and a footbridge connecting the Moores Road site to the Redland Bay Marina. The car park will provide much needed overflow parking facilities to remove the pressure on the car parks adjacent to the ferry terminal.

Site preparation for future residential dwellings has already commenced with works including earthworks, retaining works, sewer and electrical works underway, including works to widen the footpath on Moores Rd. The construction is expected to be completed by the end of July.

Pending approvals from LRC (Local Representative Committee), the next stage will include works on Stage 1b of the carpark.

The final masterplan will include improved drop-off and storage facilities for Southern Moreton Bay Island residents, more than 21,000sq m of new open space, the rejuvenation of 46,920sq m of existing parkland, new pedestrian and cycle ways and construction of a new boat ramp.



Timeline:

May 2019

Construction commences on Moores Rd residential lots.

July 2019

Expected completion of the residential lots.

August 2019

Planned construction commencement of the car park, pending LRC approvals, including the pedestrian bridge.

December 2019

Completion of the car park.

Capalaba Town Centre Revitalisation Project

RIC in partnership with the Redland City Council has 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.

Next phases of the project include receiving and assessing detail commercial proposals and masterplans, engaging the preferred developer, and planning for construction to commence by mid-2021.

This landmark renewal project is set to activate components of the Capalaba Masterplan 2010, benefiting and meeting the needs of the Capalaba and Redlands Coast community.



Timeline:

July 2019
Detailed commercial offer and proposed master plan

August 2019
Workshop held with Council on responses and proposed master plan

September 2019
Preferred developer to be appointed

Toondah Harbour Priority Development Area

The Toondah Harbour project is now moving into the formal environmental assessment phase. The Federal Government has released the final EIS guidelines and a specialised team of experts will be appointed to undertake the studies, reporting and analysis required under these guidelines. The EIS process will take approximately 18 months.

A community engagement program will be rolled out by partnering developer Walker Group and will include community newsletters, listening posts, shop displays, feedback hotline and website updates.

More information can be found at:

www.toondah-harbour.com.au



521 Old Cleveland Road East in Birkdale

RICs development application for townhouse project Edge 521 is now approved. The planned boutique project will consist of 13 high-quality, two-storey townhouses set across 3,559sq m, and backing onto 16,650sq m of conservation area.

RIC has engaged environmental consultants to undertake a vegetation rehabilitation program which involves planting trees, removing declared pests, weeds and exotic plants to rejuvenate the 16,650sq m of undeveloped land and provide an improved koala habitat for the retained conservation area.

As part of the of the rehabilitation program, RIC has assisted in funding community planting days, including 61 McMillan Road, Alexandra Hills. The planting day for McMillan Road is planned for October 2019.

The development will comprise of five, four-bedroom and eight, three-bedroom townhouses, each with double lock-up garages and featuring sleek, modern lines and elegant architectural points.

Construction is expected to commence in August 2019, following operational works and offset delivery plan approvals.



Doig Street, Cleveland

As part of RICs investment initiatives, RIC facilitated the transaction of Redland City Council’s 6,724sq m site at Doig Street to help revitalise Cleveland’s CBD.

Plans for the mixed-used development comprise of aged care accommodation, commercial, retail and community facilities.

Proposed Aged Care suites will include:

- a hotel model service delivery, designed to suit the safety, comfort, privacy and independence of residents
- 24-hour qualified nursing care
- On-site health and wellbeing services.

The proposed development is expected to provide five levels of aged care accommodation for the Redlands ageing population, as well as 186 basement and ground-level car parks, 2,933sq m ground floor retail, medical and lifestyle amenities.

The development aims to meet the needs of the local community and is also expected to provide employment for around 110 aged care professionals and 50 retail staff. The site will continue to be used as a car park until late 2019, while the new owners finalise their development plans and await necessary approvals to allow progression of the proposed development.

Aged care provider Vacenti’s Development Application for the proposed project will be considered and assessed by Council.