

FISHERMAN'S BAY MANAGEMENT PTY LTD

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PROPERTY MANAGERS
TRUSTEE FOR FISHERMAN'S BAY PROPRIETORS

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Freeholding Update

Dear Licensees/landowners,

Thursday the 16th June, 2022 marked the official start of the infrastructure work to be carried out at Fisherman Bay with a sod (earth) turning ceremony.

To promote this auspicious occasion Barunga West Council (BWC) arranged a ceremony which was held at the construction compound at the southern end of Snook Road.

FBM Partners and staff, BWC Councillors, Licensees/property owners and various other officials were invited to celebrate this milestone. Council, CEO, Maree Wauchope stated that:

“After decades of uncertainty, the largest investment ever seen in one of SA’s most iconic shack communities will shape the future of Fisherman Bay, providing certainty for residents and generating lasting benefits for the region.”

The Progress Association kindly provided refreshments and a sausage sizzle on the day, which I’m sure was appreciated by all.

This marks the start of construction, with crews moving through Fisherman Bay.

FBM needs to ensure that areas the crews are working in are free of obstructions that may hinder progress. The construction plans do not have crews entering any newly created sites, but they need to work and install infrastructure on road reserves.

Accordingly, we request that Licensees/property owners that have constructed, and or erected any improvements which extend past their allotment boundaries to remove those improvements ahead of the works. The types of improvements that may be affected include: paved driveways, garden beds, letter boxes or the like.

The associated costs for the removal and relocation of improvements, if any, will be at the property owners/licensees expense and does not form part of our Civil Contractors scope of works. We would appreciate your cooperation in a timely manner to avoid any delays to the project. Damage to any improvements outside of freehold sites will not be covered by the contractor, FBM or council.

Over the coming weeks, once the construction plan has been finalised, communication will be circulated to Licensees/property owners as to where the crews will be working in which approximate timeframes. Construction work front plans will be available for viewing, in due course, in FBM’s office window and website (www.fbmservices.net).

JUNE 2022

Construction works will occur between the hours of 7am to 5pm on weekdays and 7am to 12pm on Saturday, efforts will be made to minimise noise and disruption during these times. Localised road closures will be implemented to provide a safe working area for the workers and residents. We understand this may cause disruption during the works but request that you show patience and understanding to all involved delivering this project.

The SOD turning ceremony attracted significant press and social media attention with an overwhelmingly positive tone. The Sunday Mail article was a case in point albeit there were some inaccuracies in the report. To avoid uncertainty or concern please note that the current construction schedule is for an 18 month program from start to finish, not the “six year project” quoted in the article. FBM also points out that it is responsible for the management and funding of the \$20+ million development. The project will include wastewater collection, coastal protection (sea wall), road upgrades and stormwater management.

Barunga West Council has been a key enabler of the project by upgrading the Pt Broughton Waste Water Treatment Plant and entering into an Infrastructure Deed allowing works to commence using FBM’s land and cash generated from land sales as security.

Settlements of Freeholding contracts continue with over one third of the sites now settled.

- **Stage 7** settlements occurred on the 23rd June, 2022 with **Stage 8** settlements following mid August.
- **Stage 9** to include existing stages 9, 10 and 11 – Lodge August for September settlement.
- **Stage 10** to include existing Stages 12, 13 and 14 – Lodge Oct for November settlements.
- **Stage 11** balance of stages 15, 16 and 17 - Lodged December for End January 2023 Settlements.

This means that by the end of January next year (7 months away) all sites will have had titles created and can be settled. **Refer attached updated staging plan.**

If you have any queries relating to the timing of your settlement, please contact your conveyancer, as they have been fully briefed.

Kind regards,

Delegated Directors

FISHERMAN’S BAY MANAGEMENT PTY LTD

FBM - SETTLEMENT STAGING PLAN

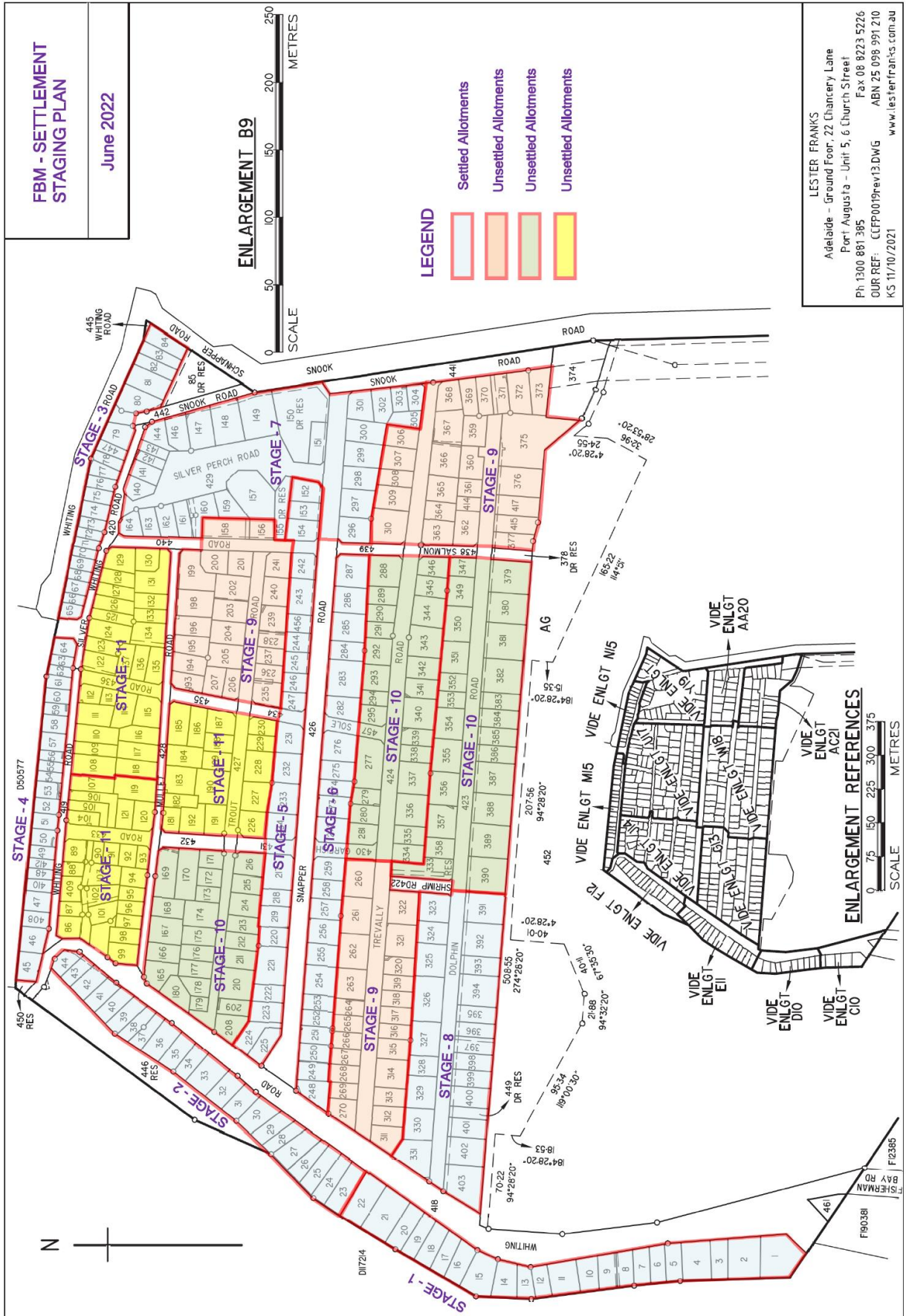
June 2022

ENLARGEMENT B9



LEGEND

- Settled Allotments
- Unsettled Allotments
- Unsettled Allotments
- Unsettled Allotments



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ENLARGEMENT REFERENCES

