

# PRESTONS PARK

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## Development Update Summary

We were pleased to receive titles for Stage 4(C1-C2) on 23<sup>rd</sup> Jul-21 and see a number of Purchasers have already commenced building their homes, which is fantastic.

Construction of the road and berms within Stage 4(D2-D3) has unfortunately been delayed by approximately 1 month due to the adverse weather experienced throughout Canterbury. As a result we are now programming to complete construction of this stage by 20<sup>th</sup> Aug-21, with titles scheduled to issue 22<sup>nd</sup> Oct-21. Also, as the Snellings Drain naturalisation works are ahead of schedule, Professionals Christchurch is currently releasing the 10 sections within Stage 4(D3), that back onto the Snellings Drain, for sale.

The cold wet weather has also delayed construction of Stage 4(D1), comprising 19 Lots, and we are now programming titles for this stage to be issued on/or around 12<sup>th</sup> Nov-21.

In addition, due to demand we are planning on releasing the last remaining 12 sections within Stages D1 & D2, located adjacent to the Snellings Drain, in mid-late Sept-21, after the earthworks are completed at end Aug-21.

The contractors continue to make great progress with the earthworks for Stage 5, which comprises 118 residential lots. We are presently reviewing the civil works programme and will provide an update on timeframes for the release of sections from this stage in our Sept-21 Development Update.

In addition to the above, below is an update of the other Prestons Park projects currently underway:

**Update as at 16/08/2021**

- 1) **Prestons Park Commercial:** Building construction is progressing well and we are on schedule to complete Building #1 (Small Building – Units 1-5) by end Aug-21. Unfortunately the wet weather has delayed the construction of the carpark and landscaping around Building #1. As a result we are now expecting Building #1 to be completed end Sept-21. Building #2 (Larger Building – Units 6-15) remains on track to be completed by Dec-2021. Our leasing agents (Colliers) are currently finalising a “Tenancy Plan” which we will provide as soon as we can to identify the tenancies in the Prestons Park Local Centre.
- 2) **Snellings Drain Upgrade:** Construction has commenced and is progressing well ahead of schedule with the contractors already completing the first 300m eastern section, adjacent to Stage 4(D3). The Contractors are well advanced with the northern section of the stream works and are on track to complete this section by end Aug-21. After the stream works are completed the Landscape contractors will be installing two pedestrian bridges and undertake the landscape planting of the northern and eastern runs of the stream.
- 3) **Mairehau Road Upgrade:** Orion has now completed their network upgrades along Marshlands and Prestons Road. The Prestons Team is currently finalising the Infrastructure Provision Agreement (IPA) and Construction Contract with Council and construction will commence as soon as these agreements are executed.
- 4) **Density A Lot Conversion:** Resource consent to convert 25 Density A (Terraced housing lots) to 53 Standalone and 6 Duplex lots has now been approved by CCC. The infrastructure plans and works pricing are currently being finalised and we are expecting to commence this work within 2-3 weeks. We will provide further details and timeframes on the staging, titling and sales release for these 59 sections in our Sept-21 Development Update.

As always, if you are interested in securing one of the sections from Stage 4(D3) please contact **Colin Lock** or **Angela Allan** at **Professionals** on **Ph:03-281-7517** to register your expression of interest promptly, as these sections will no doubt sell fast.

The schedule below contains timeframes and key dates for the development and titling of the various stages currently underway at Prestons Park. **Please note the stage numbering references relate to the Subdivision Stage identified on the Prestons Park Scheme Plan located on the Prestons Park website.**

## Prestons Park Subdivision Staging Timetable

<b>Stage 4: A2-A3 - Lots 785-807, 829, 830, 845 -849 &amp; 918-921</b>	<b>Titles Issued: 20-Apr-21</b>
<b>Stage 4: B1 &amp; B2 - Lots 808-828 &amp; 831-844</b>	<b>Titles Issued: 11-Jun-21</b>
<b>• Stage 4: C1 &amp; C2 (Lots 850-868 &amp; 917)</b>	<b>Status</b>
• Construction	<b>Completed: 04-Jun-21</b>
• 224c Certificate	<b>Issued: 25-Jun-21</b>
• Titles	<b>Issued: 23-Jul-21</b>
• Survey Plan (Draft) with Boundary Bearings and Distances	<b>Available</b>
• Geotech Certificates for Building Consent	<b>Available</b>
• Site Levels Plan	<b>Available</b>
• Wastewater, Stormwater & Water Supply As-Built Plans	<b>Available</b>
• Landscaping (No planting allowed over the summer months)	<b>30-Aug-21</b>
<b>• Stage 4: D2 &amp; D3 (Part Only Lots 876-887 &amp; 889-898)</b>	<b>Status</b>
• Construction	<b>20-Aug-21</b>
• 224c Certificate	<b>01-Oct-21</b>
• Titles	<b>22-Oct-21</b>
• Survey Plan (Draft) with Boundary Bearings and Distances	<b>Available</b>
• Geotech Certificates for Building Consent	<b>Available</b>
• Combined Services Design Plan for Wastewater, Stormwater & Water Supply	<b>Available</b>
• Site Levels Plan	<b>10-Sept-21</b>
• Wastewater, Stormwater & Water Supply As-Built Plans	<b>10-Sept-21</b>
• Landscaping (No planting allowed over the summer months)	<b>30-Sept-21</b>

Update as at 16/08/2021

<ul style="list-style-type: none"> <li>• <b>Stage 4: D1 (Part Only Lots 869-875 &amp; 911-916)</b></li> </ul>		Status
• Construction		<b>17-Sept-21</b>
• 224c Certificate		<b>22-Oct-21</b>
• <b>Titles</b>		<b>12-Nov-21</b>
• Survey Plan (Draft) with Boundary Bearings and Distances		<b>Available</b>
• Geotech Certificates for Building Consent		<b>Available</b>
• Combined Services Design Plan for Wastewater, Stormwater & Water Supply		<b>Available</b>
• Site Levels Plan		<b>08-Oct-21</b>
• Wastewater, Stormwater & Water Supply As-Built Plans		<b>08-Oct-21</b>
• Landscaping (No planting allowed over the summer months)		<b>30-Apr-22</b>