

We are entering the start of winter and again our office has been very busy beavering away over the last months of summer and autumn.

We trust you will find the following information on past, current and future projects useful.

Our current projects have a full head of steam up with sales occurring as soon as stages have been released and forward planning for new developments in upcoming years. More on that shortly.

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DELAMAIN

Y A L D H U R S T

Since our last newsletter the Delamain subdivision in Yaldhurst has been released to the market with virtually all sections made available sold off the plan. To date in excess of 90 lots have been sold in the first three stages of Delamain.

Diversity has been a key part of the success of the Delamain concept, offering a variety of housing types, which cover the range of living opportunities.

This emphasis offers a unique proposition to young professionals and families looking for modern, efficient home living in park-like surroundings.

About a third of the development is for high density usage, which means terraced-style, semi-detached housing, much like a golfer's course-side residence on an easy-care section, have been carefully located so they all have reserve views and substantial amenity value.

All of these sections are spaced to allow for set backs and have specific covenants which encourage and maximise outdoor living.

They have been placed in such a location and aspect that they have the highest visual and greenscape value within the development.

The High Density blocks are only sold to our established and capable Building partners, currently GJ Gardner Homes and Mike Greer Homes as we are comfortable that they have the know how and ability to build to that style of unit. With the new Living G rules, a 300sqm site can easily provide for a three or four bedroom home.



Concept elevation of High Density A style dwellings

The High Density option has many benefits. A compact section at a price that reflects the section size and a turn-key packages with an established Building Company ensures a no fuss and cost effective way to get into a new home. As the sections are smaller, the total package cost of the new home is reduced accordingly.

A preschool has been confirmed for the entry to Delamain located on the left of the main road opposite the proposed retail/business area. The preschool will enhance the heart of this development through the community that grows from such a facility.

In coming months we will provide details on the preschool including contact details to enrol your children.

Construction of Delamain commenced in April this year with upgraded services added to Buchanans Road. Civil work started on site on May with Councilor Bob Parker turning the first sod of earth.

The Regional Park construction contract has been let with that work to commence in June. The Regional Park will provide for future sports grounds, a childrens' play area including a flying fox, tennis court, basketball area and passive recreation areas looking over the waterway.

Show homes are expected to be under construction before the end of 2007, with work on individual's homes starting in early 2008 and residents beginning to occupy Delamain by this time next year.

Further stages will be released however these may be two or three months away. House sites are still available in our first three stages through our building company partners, Benchmark Homes, GJ Gardner Homes, Mike Greer Homes, Signature Homes and Stonewood Homes. Alternatively you can register your interest in future stages by emailing to delamain@gwlimited.co.nz or contacting Philip Kennard of Kennard Real Estate Limited on (03) 338-5924 or 0274 320 472.



Feel free to browse our website, www.delamain.co.nz for up to date information on what's available, pricing, covenants, conditions, etc.

Little Oaks

YALDHURST

Little Oaks is located adjacent to Delamain, nestled next to Broomfield Common and opposite Gilberthorpes Primary School. Little Oaks caters for a sector of the market, not currently provided for in Christchurch.

Like Delamain, Little Oaks will benefit from the diversity of the new Living G zoning rules.

A key ingredient in the development of the Living G rules is providing a network of interconnecting walkways, cycle-ways, reserves and other infrastructure that will connect with the reserves and green spaces in Delamain to ensure safe travel between the neighbouring Broomfield Common, Gilberthorpes Primary School and the Regional Park.

Little Oaks will offer first and second homebuyers looking for larger sections unprecedented value near the metropolitan centre of Christchurch.

The sections are priced and sized to reflect the neighbouring power lines that will be located in a Council owned and maintained reserve. The landscaping and physical structures proposed for the reserve areas and public spaces have been designed to reduce the visibility of the lines.

As perceptions are typically worse than reality, we have provided a precautionary 20 metre dwelling setback from the lines to ensure there will always be a safe separation.

The value on offer is a reflection of the fact that Little Oaks has been designed with the average Kiwi family in mind and an effort to provide affordability in a great location.

The 32 sites on offer in the first stage of the development will be priced at between \$156,500 and \$210,000 for sections up to a quarter-acre. With ten of the 32 lots available already sold with minimal marketing so far, like Delamain, Little Oaks at these prices will sell quickly.

Like Delamain, Little Oaks will offer house and land packages through our building partners, Benchmark Homes, GJ Gardner Homes, Mike Greer Homes, Signature Homes and Stonewood Homes, or sections can be purchased without ties to building companies through Philip Kennard.



Construction of Little Oaks is due to commence in July with titles available by March next year. Reticulated LPG Gas and High Speed fibre-optic broadband will be available in both Little Oaks and Delamain.

Riverside

Riverside is a subdivision that will be dear in our hearts for many years to come. Riverside offered an opportunity to create something special and unique in a township that is unique in itself. The Riverside subdivision was limited to 24 lots with no opportunity to grow in size. With roads on three sides (including a river opposite) and existing residential properties on the fourth side it was always going to be contained.

Sometimes a subdivision with fewer lots has many constraints however with the cooperation of the Selwyn District Council we were able to provide greater flexibility within this subdivision.

Riverside, as mentioned, is limited to 24 lots. Those 24 lots each retain equal ownership in the roading and reserve, which allows for the residents to determine the level of maintenance to be completed. Invariably, that level will always be greater than had the local Council undertaken the responsibility.

Another significant feature is that as this is effectively a private road, we were able to use low level lighting (bollards) and up-lighters within the reserve rather than streetlights. This type of lighting creates a beautiful impression at dusk when the ambient light is low and the bollards and up-lighters are operating, lighting up the urn and the shade sail in the reserve.

As soon as you turn into Riverside from either Lincoln Tai Tapu Road or School Road, there is an immediate warm feeling of being at home.

If you are considering a purchase in any subdivision or even an existing home, we suggest you visit Riverside. Riverside is located between School Road and Lincoln Tai Tapu Road, approximately 250m west of the Akaroa Highway.

There are only three sections still available in Riverside. Philip Kennard is also our marketing agent on this project. Philip can be contacted on (03) 338 5924 or 027 432 0472.



PRESTON DOWNS

Hot off the Press! We recently purchased 65 hectares in the town of West Melton, ten minutes west of our two Yaldhurst developments, Delamain and Little Oaks.

Preston Downs still requires community consultation and planning in order to achieve a zone that permits residential development, however we have already commenced that process with consent applications either being written, already lodged or in one case already received.

We aim to be able to commence selling the first stage of Preston Downs near the end of 2007 with subsequent stages occurring as planning and the market permits at the time.

Our current expectations for this development will be to provide sections ranging from 800m² to 3,000m² with pricing starting below \$200,000.

The name Preston Downs comes from the history of ownership as many of our past developments have. The land has been part of the Preston Farm since 1863 and held by the Litten family since 1945.

As we progress planning of this development we will provide information on our website. This can be accessed either through

www.prestondowns.co.nz or www.yoursection.co.nz

You can also register your interest by emailing prestondowns@gwlimited.co.nz and we will add you to our mailing list.



BROKEN RUN/LINCOLN DALE/KIRKWOOD

Our involvement in past developments has continued with maintenance of reserves, plan approvals, overseeing dwelling construction and repairing damage where damage has been sustained.

Construction of new homes is still going strong. Many homes are complete with occupancy rising every week.

We note that on final inspection a number of purchasers have not attended to repair work required on the berms caused during construction. Purchasers should be aware that Councils do not assume responsibility for the mowing of berms & individuals must take responsibility.

Our expectation is that damage caused by purchasers is repaired as soon as practicable after it has occurred.

Remember the grass berm is as important as an entry to your home as the front door itself.

MARKET COMMENT

There has been much discussion and commentary on all matters surrounding housing from sections costs, affordability, speculative buying, investors forcing up prices, depreciation on investment properties, land availability, council levies, migration, etc the list goes on.

We receive a number of economic reports from ASB, Westpac, BNZ, NZ Institute of Economic Research, again the list goes on, however I strongly recommend the BNZ Weekly Commentary. Written by Tony Alexander, this weekly report provides a considered all round report.

Although the report is written by a Bank Economist, Tony provides an impartial view on property and economic matters, good and bad, and assists you as a purchaser to be informed when considering purchasing in any development.

To be added to the email list for this commentary, send an email to tony.alexander@bnz.co.nz with the subject heading "Subscribe WO".

GENERAL COMMENTARY

On general matters, Town Planning and urban growth continue to require significant involvement not only in the planning of new developments, but in analysing Council policies and forward planning years out. Late last year Hamish Wheelans was appointed to the Development Contribution Working Party to assist Council in reviewing and improving Council policies to ensure the Council charged Development Contributions remain at affordable and justifiable levels. This has led to a significant improvement in the Development Contribution Policy. Hamish's work and involvement will continue on those matters.

The maturing of the Resource Management Act and the way this is interpreted by Councils also ensures that well thought-out developments such as Delamain, Little Oaks and the upcoming Preston Downs, will proceed and will cater for the communities growth needs with poorly planned developments being hindered.

WEBSITE

We currently have two websites operating. The first is our general information site, which includes information on Little Oaks, that being www.yoursection.co.nz with the second being specifically for the Delamain development. That site is www.delamain.co.nz. As noted above we will add a further site being www.prestondowns.co.nz when relevant information is to hand.

These websites are evolving on a regular basis with new information being added each month, sometimes more often, and older material moved to an archive page or removed altogether.

Development updates such as new stages being released, pricing, conditions, covenants, etc, are added to provide immediate access to those who need this information.

As they become available, we add subdivision plans with boundary dimensions and bearings to assist architects when designing homes.

We suggest if you are looking for information on developments, covenants, etc or copies of lost files such as the Building Information Booklet, try these sites first and if no luck, then call our office.

All the best from
Brian Gillman, Hamish Wheelans, Dean Gregory and Tania Muir of
Gillman Wheelans Limited

Sales enquiries to Philip Kennard, Professionals Kennard Real Estate Ltd.
Telephone 03 338 5924 or 0274 320 472

