

Community Update

Autumn 2007

chardan
development
group

Things are taking shape

After several years of planning and design, August saw excitement levels jump at the commencement of the major earthworks phase at our Wises Farm development. Over the coming months, contractors will reshape 1,000,000m³ of earth to form the large island-style precincts and road networks. At a cost of nearly \$16 million this phase will

also see our parklands and extensive lake system take shape. Once complete, the lake system will hold nearly 23,000 average sized swimming pools of water, producing magnificent vistas stretching over a kilometre. There could not be a more picturesque backdrop for the urban, commercial and residential precincts of the development.

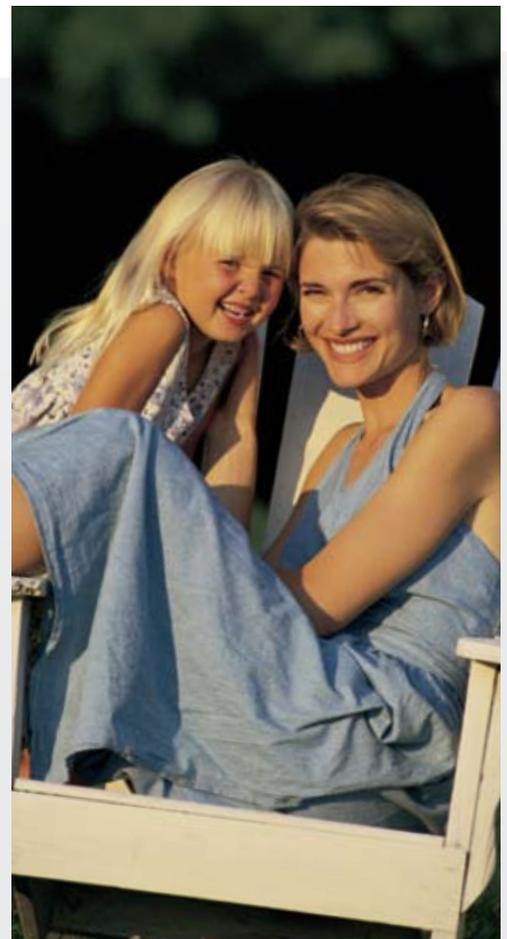


What Lifestyle Choices are you looking for?



A sophisticated urban hub right in the heart of Maroochydore. A hive of business and commercial activity totally integrated within a variety of residential lifestyle options. Could this be the cosmopolitan lifestyle you've been longing for? Our aim is to provide residents and business owners alike with practical amenities, enabling accessibility to the surrounding CBD as well as

local neighbourhoods. Kilometres of walking and cycling pathways, cultural heritage conservation areas and waterfront parklands, amenities that will be used by the greater Maroochydore community for generations to come.



Maroochy Boulevard driving ahead

Commuters, tourists and locals will enjoy a sense of arrival into the CBD once the tree-lined Maroochy Boulevard, and Sunshine Motorway on/off ramps are completed later this year. Reducing traffic congestion, improving connectivity within Maroochy ensuring the growth of the CBD precinct. At a total investment of approximately \$47million, the Boulevard will see many major national and local businesses setting up shop along this bustling and cosmopolitan thoroughfare.



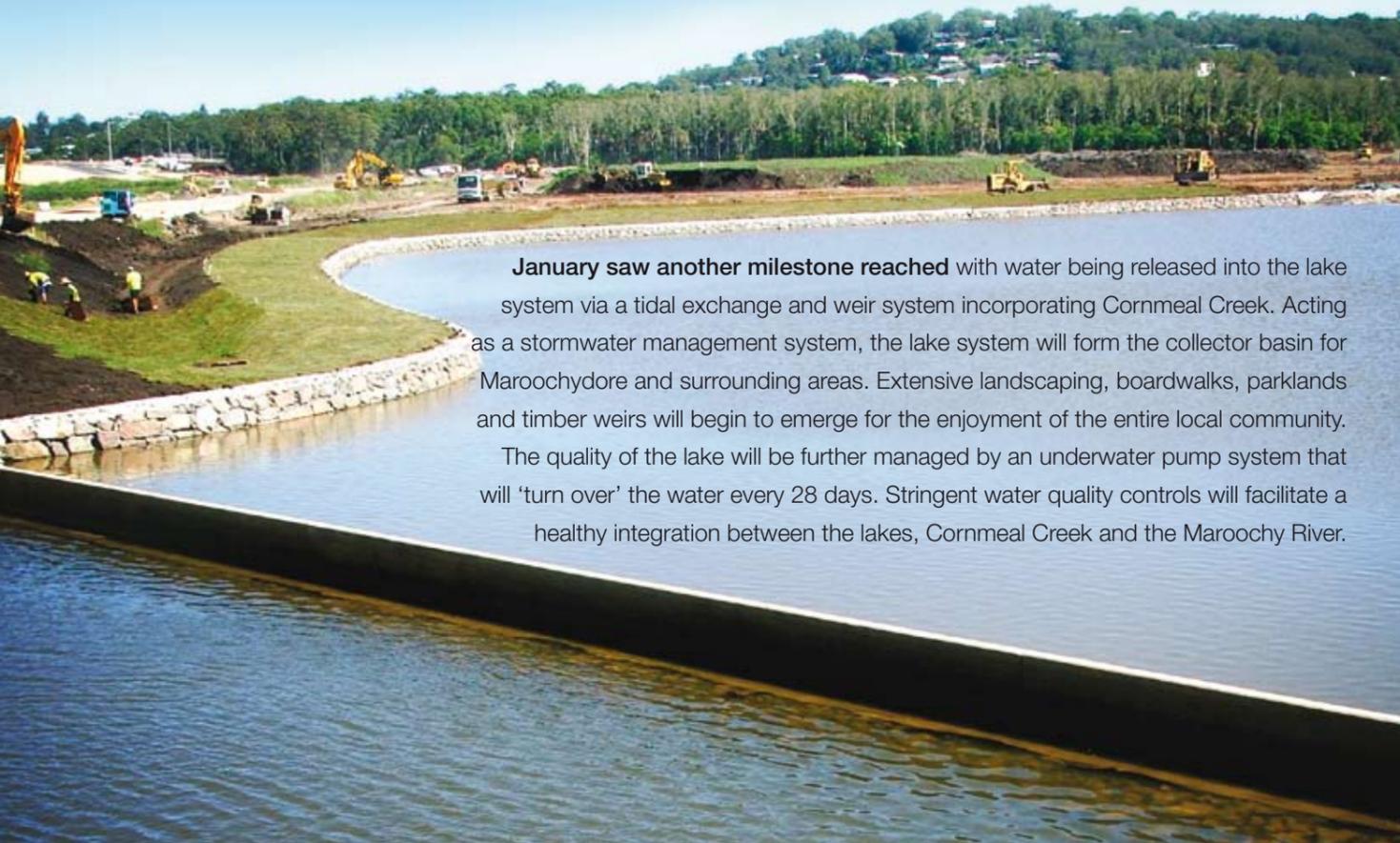
Harvey Norman chooses Wises Farm



A strategic move by Harvey Norman has again underpinned the significance of the Wises Farm development to the Sunshine Coast, when they acquired a five hectare site on Maroochy Boulevard. Their investment of some \$100m will see a new 'destination' showroom precinct emerge,

providing numerous employment and economic benefits for the broader community. Harvey Normans early commitment is already attracting commitment from numerous other tenants. Construction of this, their largest showroom complex in Queensland, is expected to start mid 2007.

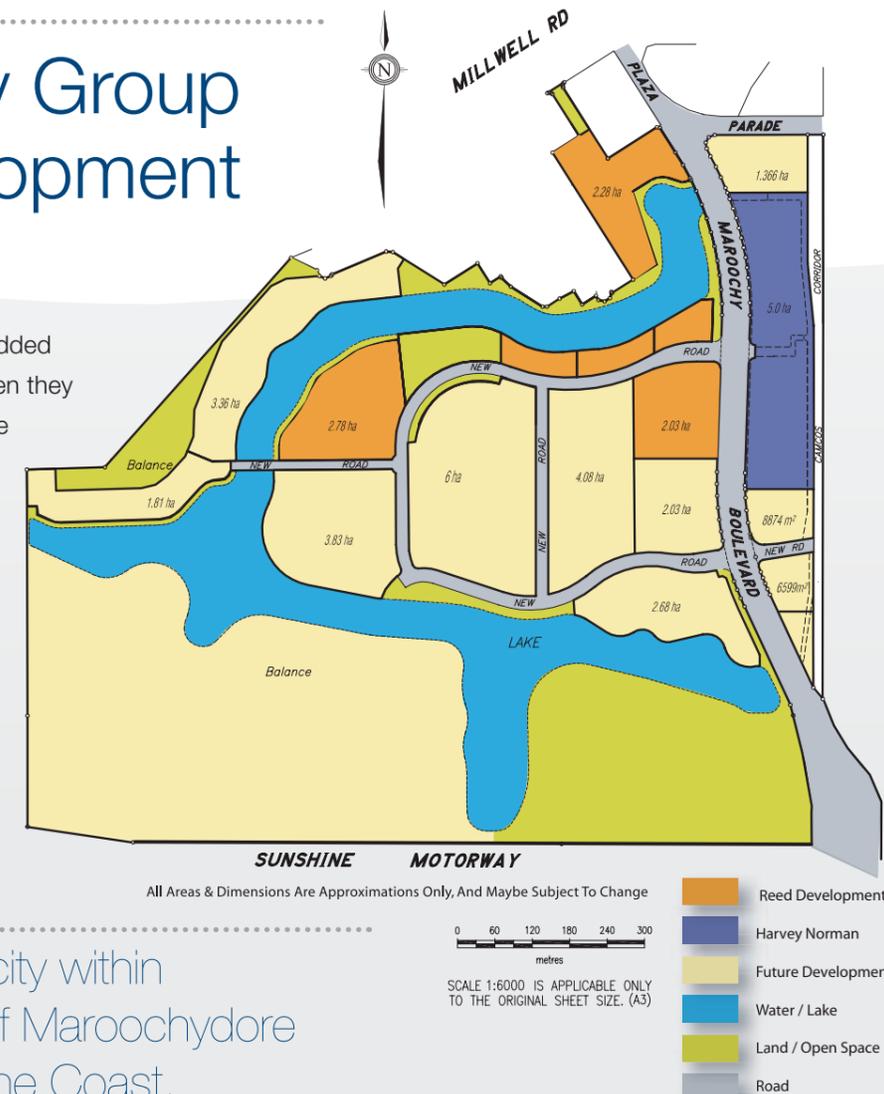
Not just a pretty picture



January saw another milestone reached with water being released into the lake system via a tidal exchange and weir system incorporating Cornmeal Creek. Acting as a stormwater management system, the lake system will form the collector basin for Maroochy and surrounding areas. Extensive landscaping, boardwalks, parklands and timber weirs will begin to emerge for the enjoyment of the entire local community. The quality of the lake will be further managed by an underwater pump system that will 'turn over' the water every 28 days. Stringent water quality controls will facilitate a healthy integration between the lakes, Cornmeal Creek and the Maroochy River.

Reed Property Group secures development opportunities

In late 2006, the Reed Property Group added further momentum to the development when they finalised their 8.6 hectare involvement in the Wises Farm development. Currently working with leading planners and architects, Reeds plan to lodge their application with Maroochy Shire Council shortly. Encompassing five parcels of land within the development, Reeds are working closely with our team to ensure that their involvement remains true to our overall vision for the development. A vision of people living, working and shopping within a truly, cosmopolitan urban community.



Our vision is to create a city within a parkland, in the heart of Maroochy on Queensland's Sunshine Coast.



Another local joins the Chardan team

The appointment of long time local resident

Glen Cassidy to the position of Senior Development Manager marks the beginning of a new phase of the development work at Wisers Farm. Glen has enjoyed a successful career spanning project management and development for many award-winning community developments along the Sunshine Coast. A highly regarded and respected member of our business community

we welcome Glen with great enthusiasm. Amongst other recent Chardan team achievements has been the relocation of our head office to Ocean Towers on the Corner of Duporth Avenue and Ocean Street, Maroochydore. This move has enabled closer working relationships with our consultants, the Maroochy Shire Council and our local community involvement.



The Community Update is a quarterly publication. We welcome feedback and comments – contact us at:

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