

"My Home"

PROJECT UPDATE

Lots 5 & 6 Congdon St North Fremantle
31 Jan 2022

The North Fremantle project consists of 18 dwellings to be constructed on land owned by the Public Transport Authority, which is being leased for an initial period of 10 years. Below is a brief progress report detailing the current status of the project.

Funding

- Lotterywest: \$2,200k + GST grant approved 25 Jun 2021. First tranche of \$1,100k + GST paid 5 Nov 2021.
- Minderoo: \$500k + GST grant approved 26 Aug 2021. Payment of first tranche of \$250k + GST is pending execution of Property Management Agreement between "My Home" and St Pats.
- SSJG: Funding of Contingency confirmed.

Approvals

- Development Approval: Issued 9 Apr 2020.
- Building Permit: Issued 7 Jan 2022.

Contamination Remediation

- Under the lease agreement My Home is required to conduct a 'Preliminary Site Investigation' to investigate potential contamination prior to commencement of works on site. "My Home" was able to convince the Public Transport Authority (PTA) to undertake this work at no cost to "My Home". The Preliminary Site Investigation revealed the presence of potential asbestos contamination on site.
- In Dec 2021, PTA's environmental consultant cleared existing vegetation from site and undertook a Detailed Site Investigation, including soil sampling and laboratory tests. This revealed significant asbestos contamination up to 800mm deep in portions of the site. The environmental consultant is currently finalising a report and seeking a quote for the remediation works.

Building Construction

- The Building contract between "My Home" and Highbury Homes was executed on 14 Oct 2021 to the value of \$2,380,891 + GST.
- Highbury Homes has placed orders for various materials, including floor and wall frames, which are currently being manufactured at Offsite's production facility in Kewdale.
- Commencement of works on site is expected to be delayed until at least Apr / May since works cannot commence on site until contamination remediation works have been completed and validated.
- The building industry continues to experience significant labour and materials shortages due to COVID-19 therefore it is possible that the anticipated timeline may be further extended, which is outside the Builder's control.

A solution to house disadvantaged people

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Sewer Main Extension

- The tender process has been completed and a contract was awarded to DM Civil for \$196,264.68 + GST.
- Anticipated date for commencement of works on site: Apr 2022
- Anticipated completion date: Aug 2022

Furniture & Fitout

- Rotary is on track to supply furniture and fitout items as promised.

Legal

- Sub-Lease: Executed 27 Aug 2021.
- Access Licence: Executed 27 Aug 2021.
- Lotterywest Grant Agreement: Executed 3 Nov 2021.
- Lotterywest Security Interest Agreement: Currently being negotiated between “My Home” and Lotterywest.
- Property Management Agreement: Currently being finalised between “My Home” and St Pats.

Anticipated Timeline

Contamination Remediation	Jan – Apr 2022
Sewer Main Extension	Apr – Aug 2022
Building Construction	Apr – Dec 2022