

A pause in land sales at True North Greenvale

As you may know, in a community like True North, there is sometimes a delay between the end of one sales period for a stage and the beginning of sales for the next stage. In this case, the period between Stage 23 and Stage 24 will be longer than usual.

This sales pause has brought about some questions from True North purchasers, potential purchasers and other community members. We've answered them and put them together in the following "frequently asked questions" document:

Q - When will the next neighbourhood be on sale?

A – At the moment, we expect the next stage (Stage 24, which will be the first stage of True North's final neighbourhood) will be released for sale in the middle of 2024.

A – The new neighbourhood is located on a parcel of land which has not yet been re-zoned for residential use. Satterley has been working closely with planning and servicing authorities to have this land re-zoned, and we expect that this will happen early in 2024.

In addition, there is significant infrastructure required on the site in order to protect the Greenvale Reservoir from runoff during development. Protection of the environment and existing amenities is really important to us, and we want to make sure that this infrastructure has authority approval and construction is well progressed before proceeding with land sales.

Q - What types of blocks will be in the first release? (What sizes will they be? What will the minimum deposit be?)

A – Similar to the most recent True North neighbourhood there will be a wide variety of lot types and sizes available in this final release of stages.

Our current deposit amount is 10%. As this amount is subject to change, we recommend you <u>register</u> your interest and we'll contact you as we have more information.

Q - How do I register my interest for that release?

A - You can <u>register on our website.</u>

Q - How many more lots will there be?

A – We expect the next neighbourhood at True North to have approximately 400 lots. As usual, they'll be released over multiple stages.

Q - Where is the next neighbourhood located? Will there be access to Mickleham Road?

A – The next neighbourhood is within True North's west and will be connected to the existing community. It will sit directly north of the Greenvale Reservoir, providing more incredible views of the city, the Reservoir, and out to the west.

There is a local park proposed for the neighbourhood, as well as an extension to the existing shared path network in the current neighbourhood. In time, there will eventually be direct access through to Craigieburn and Mickleham Road from the new neighbourhood. There is also currently a proposed nearby community centre, as well as government and non-government schools as part of the Craigieburn West Precinct Structure Plan (PSP). You can read more about the Craigieburn West PSP here.

Q - When will I find out about details of the next release? How do I keep up to date?

A – We're getting updated information all the time and we're always happy to pass that information on to our community and potential purchasers. You can sign up here to receive regular updates.

Q - Will my construction or titles be delayed because of the sales pause?

A – No, Satterley will continue to deliver all works associated with the current neighbourhoods. These will be completed as soon as possible and the sales pause will have no effect on construction or titles for existing stages.

Q - Will the sales office be open during the sales pause?

A – Once the last of the lots in the current neighbourhood have been sold, the sales office will be closed until the next neighbourhood is ready to begin selling. During that time you can contact Satterley with any questions by calling 03 9223 6700 or emailing customerservicevic@satterley.com.au

Q - Will Satterley maintain the site during the pause and after the last lots are sold?

A – Yes, Satterley will continue to have a strong presence at True North as we deliver the current neighbourhood stages and open spaces. Additionally, we're planning a number of community events and programs during the sales pause.

We'll also maintain landscaped areas of the community well after the last block is sold – we generally continue this maintenance of parks and nature strips for two years. After this time, nature strips become the responsibility of home owners, and the local council will undertake regular maintenance of reserves and parks.

Q - I need a copy of my contract and receipts. Who do I contact?

A – Contact your conveyancer or solicitor for a copy of your contract. We're more than happy to send you all relevant receipts.

Q - Who do I contact regarding design approval or if I have any questions regarding design guidelines?

A – True North's design reviews are undertaken by Urbtech. You can contact Urbtech's Director, Michael Purcell, by <u>emailing mike@urbtech</u>.com.au

Q - Where can I access the Plan of Subdvision, engineering plan and similar reports?

A – You can access reports and documents such as the Plan of Subdivision, engineering plans and compaction reports, as well as the Memorandum of Common Provisions via our website.

Q - I have another question. How can I contact someone at Satterley?

A – You can call 03 9223 6700 or email <u>customerservicevic@satterley.com.au</u>