

# ExfordWATERS

LIFE ON THE RIVERBANK



## FAQ: Exford Waters acquires undeveloped Waterford land

### Will Waterford be renamed to Exford Waters?

Stages 1 to 4, 7 and 8 at Waterford will remain Waterford Estate, as the developer of Exford Waters has no ownership or control over this land (except for the 10 terrace lots in Stage 3, and Lot 1001 which is the Sales Office site, and forms part of the recent acquisition). The direction the Waterford residents wish to take regarding the name of their community is for the Owners Corporation Committee and the residents/owners to determine.

With this in mind though, the developer has acquired the undeveloped land at the front of these two sections, where the Waterford signage currently sits, and we imagine all signage will be updated to Exford Waters once the developer takes ownership of the land later this year.

### When will the shopping area originally proposed as part of the Waterford masterplan start construction and are there any other estate updates?

The primary focus of the development team at Exford Waters will be the relocation of the gas pipe line to open up the riverfront land, and connect the estate to our greatest asset. The land formally proposed for the shopping centre, along with the layout for the school(s) and sports ovals, are to be worked through with Council and The Department of Education, to ensure the best outcome for the area.

The land to the immediate north of Exford Waters is the site of another shopping centre, and we have been advised the following key anchor tenants have been secured:

- Woolworths
- Aldi
- Chemist Warehouse
- McDonald's
- Wallaby Child Minding Centre
- Along with provisions for a service station, retail and specialty stores

Construction is anticipated to commence mid-2018, with opening due late 2019.

### Are Exford Waters selling more land than listed in the future or will the estate expand?

The masterplan for Exford Waters currently relates to Superlot 3 only, and comprises around 800 lots along with 2 park areas. With the recent acquisition of the undeveloped land at Waterford, there is an opportunity to again unite the 5 parcels which formed the original masterplan. Exford Waters will expand, and we look forward to providing a revised masterplan later this year, once we take possession of the undeveloped land.

### Is there a time frame to build a dwelling at the estate?

Under 17.4.1 of the Contract of Sale at Exford Waters, we have the follow Special Condition:

The Purchaser must commence the construction of the Dwelling on the Land in accordance with the approvals given under Special Condition 16 by no later than 18 months after the Settlement Date (or such longer period agreed to in writing by the Vendor); complete the construction to the satisfaction of the Vendor by no later than 12 months after commencement.

### Are the new developers here to stay?

The development team behind Exford Waters are a proud local family with strong ties to the community. In addition to having lived in the area for over 20 years, they have also completed a number of developments locally, the most recent of which is Diamond Rise in Melton South, a 200 lot estate, over four stages, which sold out in 21 months, with titles due on Stage 3 shortly.

In addition, Exford Waters is the Major Sponsor for the Melton South Football and Netball Club, and we watch with keen interest as Brendan Fevola and the team at The Panthers enjoy a successful season.

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