



First and foremost, we hope you and your family are safe and well following the recent earthquakes.

Events such as these have both positive and negative effects on a population. It has been wonderful to experience the feeling of a close community, ready to pitch in to help others through difficult times. It was a miracle no lives were lost. Things can be replaced, lives cannot.

Being located in the centre of our wonderful city, it is devastating to see the heritage being destroyed, the parapets and chimneys that were a fabric of Christchurch's architecture are gone. For years we have talked about the danger of these parapets and the cost to strengthen them. One event has altered that thinking and talking.

Following the quakes, driving around our past developments, most held up well. Milns Court would appear to be the most affected with damage to roads and siltation of sections. The Delamain subdivision roading and infrastructure appears free from any damage from the quake. With a water table approximately 10-15m below ground level, the likelihood of liquefaction in this area or Preston Downs is very remote. Damage would appear to be localised to areas of high ground water. Future developments will require greater acknowledgement and treatment for earthquake and liquefaction risks, and this is a good thing.

GENERAL COMMENT

Our winter newsletter wasn't produced due to the planning processes taking up most of our winter period.

It has been a busy period with the planning of both Preston Downs and Quarry View plus completing the engineering drawings and subdivision consents for Preston Downs.

We have also been working on altering a small number of lot boundaries in Delamain to increase the variety of choice available.

On the sales front, winter has been reasonably quiet, which is consistent with sales figures in all industries. We had a busy period for the first four months of the year then interest seemed to fall off, coinciding with the miserable winter weather.

Sales activity is relative to general confidence. When consumers and businesses feel confident our sales increase, and correspondingly decrease in times of hardship or uncertainty.

Winter is typically a quieter period for us so we are hopeful the sunshine we have been missing and warmer weather will lift confidence.

It is difficult to know how the recent quake will affect demand and confidence however what we can say is there have been a number of homes that are damaged beyond repair and coupled with the influx of consultants, contractors and labour, demand for accommodation in most forms will increase across the district.

In a broader sense, economists and commentators are quick to be negative about residential property as an investment vehicle. We have always held that the average Kiwi understands residential property so even if the returns are not stellar, they are consistent. This belief was recently confirmed to us in a letter to the editor of The Press. The letter termed *Why is property popular* read:

"Infometrics argues that the loss of the depreciation allowance made property investment less attractive. This may be true but it is not why most property investors invest in property.

So many have lost faith in the rules and enforcement governing other forms of investment. The purchasing power of savings and returns get eroded by inflation and taxation and tax is often negative.

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John Key did not seem to understand this effect when he said no-one will be worse off under the increase in GST and other tax changes.

With property you are responsible for your own mistakes. In the end you have a piece of land and a building that you can see and kick."
R Webster, Ilam.

We believe this opinion is common-place, particularly with the recent volatility in share prices and corresponding superannuation schemes, Kiwisaver and the more obvious Finance Company melt-downs. Without the Government stepping in, losses in these sectors would be significantly worse than property values decreasing by 5% in any one year, following an increase of greater magnitude.

GST INCREASE

With GST increasing from 12.5% to 15% on 1st October we have been asked what will happen to our section prices.

Whilst we do not intend applying a blanket increase in sections prices to cover the increase in GST, we will be re-evaluating our lot prices prior to the 1st October and where an increase is warranted, this will occur on 1st October.

With this in mind, all previous pricing will be void from 30th September. If you are considering a purchase, we urge you to consider this as soon as possible.

DELAMAIN, YALDHURST

Information & Sales Office



We recently opened our sales office/show home on the corner of Jarnac Boulevard and Charente Way (opposite Delamain pre-school) on Sundays between 12-4pm (or by appointment). This home built by Mike Greer Homes has a mixture of traditional design and materials with modern. We have cedar weatherboards with copper edging and plaster over celcrete (a lightweight concrete panel).

This 3 bedroom home, with two bathrooms and facing north-west is a good example of a home on a small section that is very practical and attractive. At less than \$400,000 as a finished package it is also very affordable.

We are offering this house for sale as an investment with a 12 month lease back for \$450/week.

We recently lodged an application with Council to alter the boundaries of sections on Charente Way that will enable a turn-key package from \$300,000. These three bedroom homes will again provide a product that is presently not available in the new residential market.

These opportunities or other sections or House and Land Packages are still available in the later stages in Delamain. For further details you can enquire to enquiries@delamain.co.nz or contact Hamish Wheelans on 03-3776303.

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



Our new showhome on Jarnac Boulevard.

Schooling

Following our autumn newsletter that provided details on the neighbouring Yaldhurst Model School, the principal of Gilberthorpe Primary School, Barrie Symon, asked that we provide details on his fine school. This follows:

Gilberthorpe School

Ara Tu Whakata

(A stopping place on the pathway for refreshment)

Gilberthorpe School is a progressive multicultural school located within easy walking distance of Delamain.

At Gilberthorpe School we provide a caring, family atmosphere for life long learners. Our students become enthusiastic thinkers, positive interactors, self-managers and effective communicators. We pride ourselves on providing quality education in a quality school

We are committed to the learning of the key competencies of Thinking, Relating to others, Participating and Contributing, Managing self and Using language, Symbols and Text. We place strong emphasis on values as well as learning in all curriculum areas. We have a strong focus on literacy and numeracy. We encourage children to be involved with their own learning outcomes and set their own goals on their learning pathway. Integrated Topic themes throughout the school have an Inquiry learning aspect.

As well as quality classroom programmes with a future focussed curriculum Gilberthorpe School provides:

- *Special Needs programmes and support for remedial and gifted & talented*
- *Specialised ORRS teaching and Reading Recovery*
- *Computers and laptops used in ICT friendly classrooms*
- *ESOL programmes for children*
- *Maori Curriculum throughout the School*

Gilberthorpe School student activities.





Gilberthorpe School.

A recent Education Review Office report acknowledges positively the excellent teaching and learning programmes that are delivered to meet the needs of our students.

The school also participates in "Fruit in Schools" and is a Duffy, Books in Homes School. Through sponsorship and grants the school provides breakfast to those who need it.

The school has an extensive grassed school playground, two netball court size concrete areas, two adventure playgrounds and a swimming pool. Pool keys are available to school families for a small fee. The Hornby Presbyterian Community Trust operates an OSCAR after school programme at the school.

We welcome enrolments from within and outside our school area.

Please contact the Gilberthorpe School by phoning them on 3497-363 or email to principal@gilberthorpe.school.nz.

UPCOMING DEVELOPMENTS

PRESTON DOWNS, WEST MELTON

Preston Downs has been subject to a Planning process that spans in excess of three years. In June 2008, following public consultation, we lodged an application for a Plan Change to the Selwyn District Plan. This was rejected by Council because of Council's belief that we had proposed too many sections. Following this rejection we spent two years in discussions, mediation, the Environment Court and the High Court to reach a conclusion that both parties were happy with. I am pleased to say we are just about there!

TOP: Artists impression

BOTTOM: Stage 1, Preston Downs subdivision, West Melton



The Plan Change hearing took place at the start of July this year, following further public consultation. The Commissioner hearing the application made a recommendation to Selwyn District Council that the Plan Change be approved with minor modifications.

At the Council meeting on the 8th of September this recommendation was accepted. The decision of Council has now been circulated to submitters who have until 28th October in which to appeal that decision to the Environment Court.

With the lengthy background to this process, we are hopeful that it is unlikely any appeals will be lodged and we can press on with the development.

Preston Downs will offer a range in section sizes and corresponding prices. Sections start at 650m² with the maximum being 5,000m². We haven't yet set the prices, and won't do so until the appeal period has expired (mid October), suffice to say the prices will be competitive and reflect the quality of this proposed development.

The best way to describe the landscape and design philosophy for Preston Downs is to say that it will be consistent with the rural environs that presently exist, from the natural contours, to the wind swept grasses, the farm machinery and buildings, significant open space, to the use of rustic farm fencing as bollards. This rural nature will be complemented by active play equipment such as a tennis court and exercise stations.

Assuming there are no appeals we will be commencing construction of Preston Downs in November 2010, with titles for stage 1 (approx 40 lots) in mid 2011. Stage 2 will follow close behind stage 1.

We have relocated the information/sales office from Delamain to Preston Downs ready to open this in late October until we have completed a show-home/sales office at the entry to Preston Downs, ready to open mid 2011.

If you are interested in viewing the Preston Downs development plan and full size artists impressions please go to www.prestondowns.co.nz or to receive further information and updates register your interest by email us at prestondowns@gwlimited.co.nz or call on 03-3776303.





Quarry View Application Plan

QUARRY VIEW, HALSWELL

Our Quarry View proposed development is quite unique. We have proposed to develop 27 sections over 16 hectares, with an average size of 3,800m², ranging from 1,600m² to 1.3 hectares.

When we released this plan to our database of past purchasers, we sold 20 sections in a couple of weeks. Only 5 sections still remain (lots 8, 18, 25, 26 & 27)!

Whilst this development was seen by many as an attractive option (sales prove that), departments within Council have been less than enthusiastic.

We have progressively worked through the issues with the various Council departments to the point that all servicing matters have been resolved. However Council and ECan Planners are still not happy with the concept of a low density development that provides for future intensification through subdivision (for the benefit of the property owners), we can't figure that out!

A Hearing was scheduled for 6th and 7th September however with the recent earthquake, this hearing was adjourned until 27th & 28th September.

We believe we have a strong case however in these processes you don't know where you stand until a final Decision is issued, around late September. A further adjournment may still be required by the Commissioner to enable a liquefaction study of the site. This will be determined at the Hearing.

If this application is declined, we have a further plan that provides for a row of 11 sections fronting Kennedys Bush Road and a row 12 sections facing east into the rural zone, plus three 4-hectare parcels. The row of sections facing the rural zoned land are 'oversized' to allow a building site on the western half and the same or greater area for landscaping or future subdivision potential. The overall plan provides a range in sizes from 450m² to 5.5 hectares with the east facing lots ranging from 1,065m² to 1,795m².



Quarry View, alternative subdivision plan

The marketing of the alternative plan will depend on progress at the upcoming Hearing. If we proceed with the marketing of this option, all agreements entered into prior to 30th September will beat the price increases caused by the lift in GST.

If you are interested in this option or the remaining 5 sections in our low density plan, please register your interest by email to quarryview@gwlimited.co.nz or call Hamish Wheelans on 03-3776303

FUTURE NEWSLETTERS

With technology moving on and the drive to improve efficiencies, we will soon be moving to the distribution of our newsletter by electronic means only (email), other than by exception. If you wish to continue to receive posted versions of our newsletters, please call Tania on 03-963-1289 and leave a message with your name and postal address (including post-code). If you are already receiving this newsletter by email, nothing is required of you.

WEBSITES

The following websites are available for your information:
www.yoursection.co.nz for general development information on our current developments, past developments and our newsletters. Quarry View is show-cased on this website;
www.delamain.co.nz for Delamain in Yaldhurst;
www.prestondowns.co.nz for Preston Downs at West Melton.



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