



Owners Corporation at The Cape

Why do we have an owners corporation, and what are the costs and benefits?

The Cape features a terrific 52% open space compared to conventional housing estates that usually feature less than 10% open space. The project team have designed this to ensure that there is ample space for residents and nature, and to accommodate important facilities and resources such as playgrounds, walking paths, parks, public art, the community food garden, exercise stations, wetlands, habitat areas and the future community building.

We have decided to take these assets under community control through the owners corporation management structure to ensure they are maintained properly and professionally to a very high standard in the future. The owners corporation will oversee the following tasks, which are designed to add the quality of living at The Cape.

- Maintenance of the record 52% open space at The Cape including granitic sand paths, fitness stations, wetlands, revegetation areas and parks to a very high standard to keep the estate presented in great condition and to add to the amenity and enjoyment of residents and visitors.
- Maintenance of fire safety in the estate, by managing and reducing fuel loads in the landscape. Many coastal towns will be extremely vulnerable to fire in the future with rising temperatures and climate change, and some councils do not have the resources to manage this issue effectively, therefore the employment of our own landscape team to maintain fire safety is very important for safety and security
- Insurance
- Management of the future community building

The owners corporation will be responsible for managing public space at The Cape while roads within and surround the estate will be managed by council.

The annual fee for managing the estate will be \$1900 per household, indexed to CPI.

This investment will allow the employment of a landscape team of three full time staff, maintenance facility and equipment, to maintain the landscape in excellent condition year round. The owners corporation fees will be determined in future by the residents of The Cape.

Owners corporation fees may be offset by the low running costs of the sustainable homes, as well as participation in the significant community gardens to be found at The Cape, which are designed to produce large volumes of valuable produce.