

FOMRE Newsletter – August 2015

Auspicious August

Dear Friends of Moore River Estuary,

Today's newsletter heralds another zig in the zag of the south side of the Moore River estuary's narrative!

Moore River Company has placed their entire 2099 hectare rural holding on to the market.

Real Estate Company JLL, formerly Jones Lang LaSalle, broke the news on the 12th of August on their website with the heading:

'International EOI campaign launched for Moore River South 70km north of Perth'

<http://www.jll.com.au/australia/en-au/news/945/international-eoi-campaign-launched-for-moore-river-south-70km-north-of-perth>

The Australian Financial Review WEEKEND 12th August (Larry Schlesinger) reported:

'Plunkett family tip vast West Australia rural holding on to the market.'

<http://www.afr.com/real-estate/plunkett-family-tip-vast-west-australia-rural-holding-on-to-the-market>

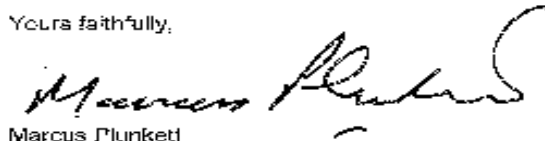
In a letter to FOMRE dated 18th of August the Moore River Company notified us of their intent to place their rural holding on to the market:

The commercialisation of this project requires significant financial resources and substantial investment in time and expertise which are currently beyond our capabilities. Accordingly, the Plunkett Family has appointed Jones Lang LaSalle as selling agent to place the property on the market to gauge interest from prospective investors.

This sales campaign is designed to test the waters in terms of expressions of interest from investors and identify the options available to the Plunkett family to commercialise this project.

Should you have any questions relating to the development please call me.

Yours faithfully,



Marcus Plunkett

18 August 2015

The following image presents the scope of the holdings.



Source: JLL 2015

Both the AFR article and JLL media release make for enlightening reading. We encourage you to visit the aforementioned websites to understand the thrust of the campaign.

“... The current planning framework incorporating substantial public open space and foreshore reserves take full advantage of these outstanding features... The site is being sold with an approved Outline Development Plan covering about 452 hectares allowing for residential, tourism and town centre uses and with current subdivision approval for 1,938 lots that could accommodate around 5,000 future residents with a further 201 hectares zoned for future development.

"There are further conditions to be met to begin development but it's just about shovel ready."

The article also states that “... [The property] could fetch anything from \$40 million to \$100 million.”

FOMRE POSITION

FOMRE is currently seeking information on the sale and has written to JLL explaining a little more of the back ground to the property and its level of public interest.

“We can assure any new investor that they will be under at least as much scrutiny as MRC has been. Community consultation invariably shows a desire to protect Moore River Estuary just as it is.” (Linda Johnson correspondence to MRC August 2015)

Alternatively, is there an opportunity here and now for the property to be bought by a philanthropist or group of philanthropists who would be willing to purchase this property and preserve it in its' present state for future generations and/ or added to the conservation estate that buffers Guilderton from the northern reaches of urban Perth?

FOMRE is seeking advice, assistance and support from the membership and those that love Moore River estuary to ensure we take any advantage presented to us in the face of this potentially huge change. Will you stay with us?

Your **involvement is now vital once again** as we negotiate this new situation to ensure the river and its estuary are protected. We will be sure to make it known that the site is not “shovel ready”



Source: D. Papenfus 2012

The 2015 membership form is attached. If you have not renewed your subs for this year this year please consider doing so?

Other interesting events are occurring in Guilderton that effect Moore River and its estuary. We will continue to keep you informed.

If you wish to join the discussion we would welcome you. Please contact FOMRE convenor Linda Johnson on 0414631273.

Position Vacant: Social Media manager. Are you able to assist? If you can help we would certainly appreciate it.

2015 FOMRE membership

Members Name:

Address:

Telephone:

Mobile:

Email:.....

Please remit:-

Cheques to: FOMRE. PO Box 1007 Guilderton, 6041

Bank Deposit to: Friends of Moore River Estuary:

BSB No. 036 037 Acc. No. 321697

A quote to remind us all of the value of 22 years of persistent effort:

“If your determination is fixed, I do not counsel you to despair. Few things are impossible to diligence and skill. Great works are performed not by strength, but perseverance.” Samuel Johnson