N O R T H L A K E



Dear Northlake Resident,

A lot has happened since our last newsletter. It gives me great pleasure to provide this update.

Northlake continues to thrive, attracting more buyers that want to be part of this established and growing community. The high-quality presentation of Northlake, including homes and shared spaces, along with the genuine community feel, are two pieces of feedback we consistently receive from buyers about why they want to live at Northlake. This is so pleasing to hear and is a reflection of the community Northlake residents have created.

We have delivered over 600 residential sections at Northlake. Of the 500 completed homes, nearly 100 of these have been built by Winton. Once titles are through and ownership transfers to buyers, we watch with excitement as our new residents start construction of their new homes and then move into the community.

Despite COVID disruptions throughout New Zealand, we've worked closely with our team of contractors to remain agile and proactive. We successfully navigated the challenges that came with COVID last year and continue to deliver despite the ongoing Omicron outbreak. As our work programme is determined well in advance, we have been able to mitigate supply risk by locking in orders far ahead of when products are needed. For the most part, this has kept our works on track with the exception of stage 16, which has been delayed by almost a year due to the Queenstown Lakes District Council (QLDC), not by COVID. We will continue to deliver on the masterplan and share our progress along the way. Our most recent launches include the larger sections on the elevated slopes of Northlake called The Preserve, and the 27 boutique townhouses at ALTA Villas. Both are premium offerings generating significant interest and we've included more details on these in the following pages.

Looking ahead, construction will start on the ALTA Villas site in the next few weeks, and has commenced on the Northlake Apartments and commercial area. There will be more building activity around central Northlake while this work is completed. We hope you will enjoy watching these high profile sites unfold. Thank you for your patience and we apologise in advance for any inconvenience during this time.

We also plan to start civil works on the Northbrook retirement village, located adjacent to Outlet Road. Northbrook Wanaka will be the first of our luxury Northbrook retirement villages in New Zealand and we couldn't think of a better place than Northlake to create the first one.

On behalf of the Northlake team, thank you for your ongoing support and contribution to the growing and flourishing Northlake community.

We wish you all the best in the coming months.

Sincerely, Chris Meehan Winton CEO

NORTHLAKE UPDATE Issue# 5 — April 2022

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winton.nz enquiries@winton.nz

ALTA Villas



The ALTA Villas are our newest launch at Northlake. These 27 beautiful, adjoined villas come with three or four bedrooms, 2.5 bathrooms and double garaging.

The accomplished PB&A Architects have created a design that sits well within the wider Northlake aesthetic while paying homage to the historic local buildings and materials. The modern palette is inspired by Central Otago landscapes, lakes, and skies. Exterior materials include vertical timber weatherboard and powder coated extruded aluminum panels, providing further textural play and merging the old with the new.

The central location of ALTA Villas was once destined for the Northlake Hotel. With COVID impacting the tourism market, the site has been redesigned to allow these high-end homes to sit in the heart of the Northlake Village. We think you'll agree they look fantastic and will be a high-quality addition to the village centre.

Works are starting onsite, including the removal of the original tennis court now that the new one is completed. Construction will be phased over two stages, with stage 1 completed by mid-2023 and stage 2 by the end of 2023.

Contact the Bayleys team for more info

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Commercial Zone & Apartments

An exciting part of the Northlake Apartment complex is the number of dedicated retail and hospitality tenancies. These will provide convenient services for everyone in the Northlake community. There are seven separate spaces available to purchase or lease, starting at 48 sqm and various sizes up to 559 sqm.

We are excited about this proposition and the value it will add for Northlake residents. We can see this being the perfect location for the likes of an additional bistro or restaurant, a grocery/convenience store, health and beauty offerings, bike shop and servicing, and boutique retail. We are in active discussions with some established local operators who see the value in the location, and we are looking forward to seeing what interest we receive. Construction is now underway.

Stormwater Management

As some residents will be aware, there are stormwater and erosion issues downstream on the Hikuwai Reserve owned by the Department of Conservation. This is a wider catchment issue that was completely avoidable and desperately frustrating for Northlake Investments Limited (NIL).

Since 2017 we have tried to engage with QLDC regarding our concerns about the downstream development and the impact it would have on the wider catchment. We are on record warning QLDC of the probable downstream erosion as a result of not addressing our concerns, which disappointingly have now come to pass.

Our continued frustrations with QLDC's handling of this matter forced us to lodge proceedings with the Environment Court in 2021. Around the same time, QLDC received an abatement notice from the Otago Regional Council for the way it handled discharges into the Clutha River. Taking QLDC to court is not an action that we considered lightly, but there were no other options that would bring urgency to this matter.

The judge's initial decision agreed with Northlake's position that the downstream development by others, approved by QLDC, has significantly modified the downstream environment. The judge also agreed that Northlake can only be responsible for stormwater management west of Outlet Road. While we are pleased with the judge's findings, and have always been confident in how the network operates in areas we control, we are disappointed with the downstream outcomes which were wholly avoidable.

It is frustrating that the erosion issues downstream were easily averted had QLDC followed its own rules. However, we are committed to working with all stakeholders to achieve a better outcome. While QLDC has been unwilling to engage with our repeated offers to be involved in a catchment-wide solution, we hope it is proactive in sorting out this situation before the wetter winter months are upon us.



Subdivision and Construction Progress

It's an exciting time onsite at Northlake and it's been rewarding to make progress on different stages. The titles for the 46 lots in stage 14 were recently issued and construction of some amazing houses on the terrace edge are now underway.

Construction of stage 16 has also begun. Frustratingly this is later than scheduled due to delays by QLDC, but we are full steam ahead and making decent progress.

The 21 Lindis Road houses are all complete and it is great to see residents enjoying their new homes.

Construction of the 28 duplex dwellings across from the pump track reserve is in full swing, with the first houses to be delivered to their new owners this winter.

We also intend to commence civil works on the Northbrook Retirement Village this winter and start the first dwellings soon after.





The Preserve

The Preserve sits on the higher slopes of Northlake and is accessed from Riverslea Road. The 48 generous sections, ranging from 1,200–1,900 sqm, each boast a picturesque outlook and are bathed in all day sun.

Launched in early 2021, The Preserve has generated significant interest with buyers wanting an established, thriving community and the opportunity to design and build their own home. Strong sales have continued with half of the 48 sections now sold.

These are the last of the larger 1200 m^2 sections at Northlake, and have an amazing aspect with views not to be repeated.



SOME OF THE LOCAL BUSINESSES WE LIKE WORKING WITH AT NORTHLAKE



COOK BROTHERS

Cook Brothers are an all-encompassing commercial and residential contractor. They have worked on several projects within Northlake including Monkey Farm, Pinnacles, commercial offices and the recreation reserve. Josh and the team at Cooks are focused on delivering quality workmanship on time and within budget. Their clear communication throughout each project, combined with their professionalism and focus on quality delivery, makes them a natural partner for us at Northlake.

Phone: 03 451 1123

Email: southernlakes@cookbrothers.co.nz Website: cookbrothers.co.nz



ECCO LANDSCAPES

Ecco Landscapes have been involved in Northlake since day one. All Northlake street planting, reserve planting, and the landscaping of many of the homes completed to date are down to the high-quality workmanship, attention to detail, and first-class service of Arne Gawn and his team. Ecco is also supplier of topsoil and other landscape products and is available to assist with all home landscaping supplies.

Phone: 027 443 5121 Email: admin@eccolandscapes.co.nz Website: eccolandscapes.co.nz



G.J. GARDNER HOMES

GJ is one of New Zealand's most well-known builders, delivering high-quality homes throughout New Zealand. We are delighted to have Paddy and the team on board as a builder of choice for our residential homes at Northlake. GJ recently completed the Lindis Road Houses and is currently underway with the duplexes.

Phone: 03 443 2196 Email: paddy.kilbride@gjgardner.co.nz Website: gjgardner.co.nz

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