

# A STRONGER COURSE



Hole	Par	Length	Hole	Par	Length
1	5	454	10	4	389
2	4	373	11	4	311
3	4	360	12	3	150
4	3	128	13	3	183
5	4	267	14	5	434
6	3	160	15	4	290
7	4	322	16	3	112
8	4	311	17	4	242
9	3	131	18	4	295
Out	34	2504	In	34	2406
Lengths in metres			Total	68	4910



*The Fig tree will retain pride of place overlooking the course*

## THE FUTURE OF ASHGROVE GOLF CLUB

**The Ashgrove Board is seeking member and community support for a proposal to secure the Club's future and build ties with the community.**

- We are seeking feedback on a plan to integrate a retirement living development on Club land.
- If feedback is positive, the proposal will be put to a vote of eligible Club members at a General Meeting.
- If approved by 75 percent of votes cast in person or by proxy at the General Meeting, a development application would then be prepared.
- Feedback will also be included in any development application to Brisbane City Council, should the proposal advance to that stage.



*Immediate rectification works need to be completed on the clubhouse*

## **GOLF CLUB NEED**

**The club is facing a substantial capital works bill to maintain the course and clubhouse, with no ability to fund that work within its existing financial model.**

- Considerable works are required for:
  - The course, much of which has not been upgraded since it was originally built (some parts dating back to 1939).
  - The clubhouse which has immediate rectification requirements as well as opportunities to upgrade its amenity.
- Financial projections show that the club cannot fund the required works from existing operations without a membership levy.



*Securing the club's financial future will preserve the game of golf in our community for future generations.*

## **SECURING THE FUTURE (THE AURA OFFER)**

**The proposed lease will deliver a forecast \$60M revenue stream over the first 50 years of the 99 year lease.**

### **The offer comprises:**

- An upfront payment by Aura of \$6.8M (+ GST).
- Ongoing lease payments as 10 percent of Deferred Management Fees.
- Referral sales commissions for any apartments sold to club members.
- \$39,050 p.a. in maintenance contribution (CPI indexed).



*A retirement living development will bring new members and help retain existing members.*

## REASONS TO SUPPORT

### **This is not selling the farm.**

The partnership model sees the Club lease a portion of its freehold land to Aura for 99 years.

#### **It will achieve Club objectives:**

- Long-term financial security while keeping golf affordable.
- Help the Club retain existing members and attract new ones.
- Enhance, improve, and protect a valuable community asset for future generations.
- Preserve green space in the Ashgrove/The Gap community.

## TRAFFIC INFORMATION



### Expected volume

Daily - 2 trips per apartment  
Peak - 0.32 trips per apartment  
*Figures derived from traffic surveys at retirement living developments in Queensland.*

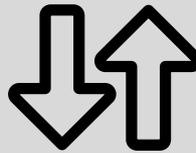


*The development's parking demands will be contained on site.*

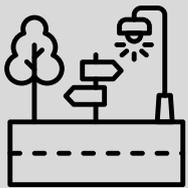


### Typical daily traffic profile

*Studies show retirement living traffic peaks tend to occur during mid-morning and in the middle of the day, when road traffic is lighter.*



*No change to the existing Clubhouse driveway, minimising disruption to Club operations and preventing rat-running. New access location provided on the crest of the hill to improve visibility. Service vehicle access is taken from Bennett Road.*



### Road safety

*The introduction of the retirement living community is unlikely to introduce any traffic safety issues due to low traffic generation.*



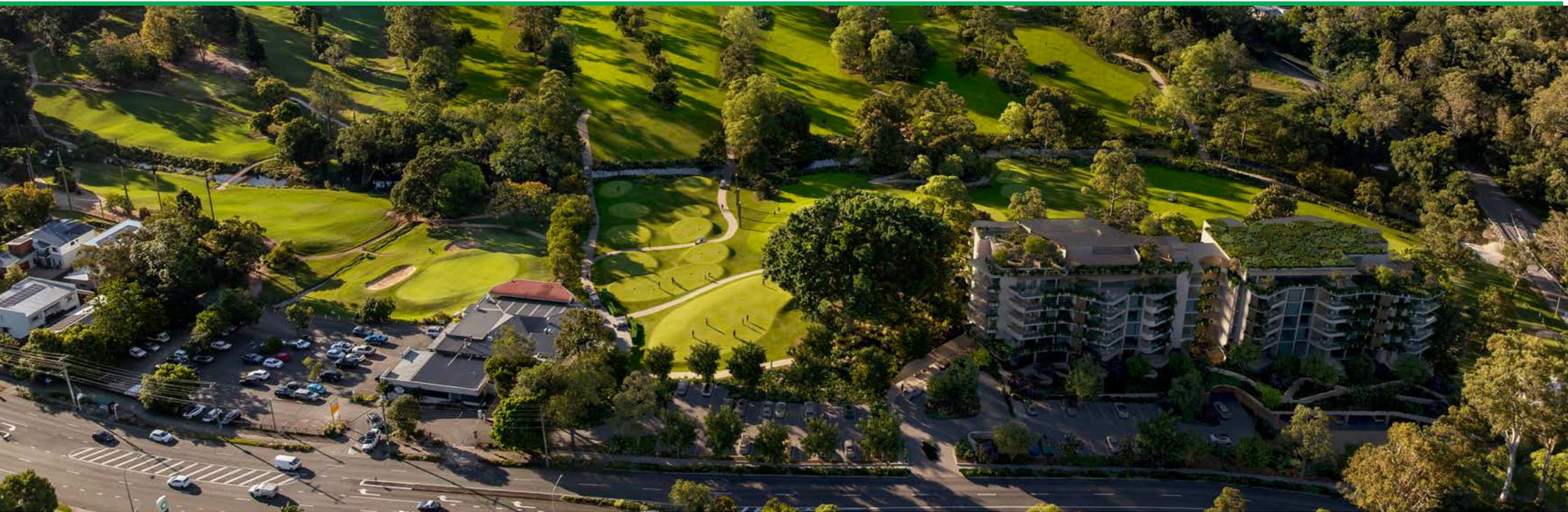
*With the new development, residents will experience a minor increase in traffic activity on Waterworks Road. However, this increase will be low and should not coincide with peak hour traffic.*

## MINIMAL TRAFFIC AND PARKING IMPACT

- The proposal is likely to have minimal impact on traffic in the precinct.
- Research shows residents in retirement villages make fewer trips than working age residents and do most of their travel in the off-peak periods.
- All car parking will be contained within the site, with the vast majority within a basement carpark.
- On-grade car parking and cart offload spaces will be provided to fully offset loss of existing overflow carpark.



*Entry and exit from the retirement village will be from one location along Waterworks Road.*



## PROJECT OVERVIEW

### In a single stage, Aura Holdings will deliver:

- 71 retirement living apartments in two linked buildings
- Path from retirement village to clubhouse
- New overflow carpark (replacing existing carpark)

### Ashgrove will Deliver:

- Architecturally designed course, with changes to 7 holes
- Rectification works on clubhouse
- Ongoing upgrades to the course and clubhouse



*Somerset at Indooroopilly Golf Club was completed in 2021 (stage 1) & 2024 (stage 2).*

## WHY AURA?

- The Board's top priority is to secure a viable future for the Club, its members and the wider community.
- Ashgrove has done significant due diligence in identifying a retirement village operator as a partner.
- Aura has a strong track record delivering six villages, including *Somerset* at Indooroopilly Golf Club and *The Ninth Middle Ridge* in Toowoomba. McLeod Country Golf Club recently secured development approval from Brisbane City Council.
- Aura will operate the facility as well as develop it, meaning it has a vested interest in delivering a high-quality project that works for the Club and future residents.



## THE SOMERSET EXPERIENCE

- *Somerset* is a success story for Indooroopilly Golf Club. The project is close to selling out with IGC golfers among the residents.
- The club has developed nine new holes and invested in its clubhouse.

### **Popular features at *Somerset* will be replicated at Ashgrove including:**

- Wine room
- Gym and yoga space
- Swimming pool
- Library and billiards room



*The proposed new configuration*

## YOUR GOLF GAME

- The new design delivers a 9-9 traditional layout and maintains a par of 68.
- Seven holes will be changed, delivering a much stronger playing experience.
- Ashgrove is committed to retaining 18 playable holes throughout the rebuild by systematically undertaking construction works and establishing temporary holes and greens.
- Respected Australian course architect, James Wilcher has redesigned the course.



*The partnership will allow Ashgrove to pursue its vision to become Australia's best boutique golf club.*

## **FUTURE IDENTIFIED WORKS**

### **The most urgent capital expenditure priorities are:**

- Course realignment and upgrade (\$2.8M)
- Clubhouse rectification urgent works (>\$250,000)
- All-weather cart path network (\$900,000)

### **Other major works to be completed:**

- Clubhouse renovations (>\$500,000)
- Flood proofing of infrastructure (>\$500,000)
- Expansion of water storage (>\$500,000)
- Rebuilding of tees (\$30k each) and greens (\$75k each)
- Bunker rejuvenation (\$15k each)