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**Briefing Meeting: Kangaroo Bay – Project Update**

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*“Without Prejudice”*

Date: Monday 27<sup>th</sup> June 2022, 11.00 am to 11.30 am  
Location: CCC  
Attendees: CCC – Mayor, General Manager and Manager,  
Communication and Strategic Development

Chambroad – Finely & Greg

**Purpose**

The purpose of the meeting is to provide Clarence City Council with a further update on the status of the Kangaroo Bay project in line with Chambroad’s prior commitments to inform Council on a regular basis.

**Project Status**

Chambroad has progressed a number of matters related to the Kangaroo Bay project since our last meeting on 24<sup>th</sup> March 2022 as follows:

- Further discussions exploring commercial options have continued with a Tasmanian investment group interested in acquiring the Kangaroo Bay site during the period
  - Discussions are on-going
- Approaches have been made to multiple international hotel groups that may be interested in both investment and operating the hotel.
- Recent discussions with a NSW based property investment group has lead both parties to work towards finalising a project and property valuation based on external advice.
- Chambroad has sought and received an extension to the Development Agreement (DA).

Chambroad remains committed to the Kangaroo Bay development and will continue to pursue both hotel and educational hospitality options.

**Next Update**

Next meeting will be scheduled for September 2022.