

# Project Management Update



*Image of proposed ECE property in Rolleston, Christchurch*

PMG Direct Childcare Fund's Rolleston development is on schedule, with the centre opening in October 2018. PMG Director and Head of Project Management Daniel Lem says that enquiry from local families has been overwhelming. "The Rolleston community has been waiting for and deserves a high quality learning environment for their young ones; they're rallying around it and the construction site has become a real point of interest for eager Mums and Dads."



*Image of proposed ECE property in Blenheim, Marlborough*

We are currently well progressed on feasibility and due diligence for the procurement of land and construction of a new 80-child license centre in fast-growing metro centre, Blenheim, Marlborough. We have identified and are finalising terms with an experienced ECE operator on an initial 15-year lease term. We expect to be in a position to confirm our intention to proceed with this opportunity in February 2018, with an estimated construction completion date of March 2019.



*Image of proposed ECE property in Silverdale, Auckland*

Construction is well underway at our Silverdale Early Childcare development, with the slab down and power and water connected. Nurture Early Learning are well on track to open their doors at the end of October 2018 as scheduled.

## Value add

The building refurbishment program at the Farmers building, 8 Robert Street, Whangarei has been completed and Farmers have taken up a new 15-year lease, which has resulted in additional rental income.



*Completed refurbishment of Farmers building, 8 Robert Street, Whangarei*