

## **Notice of Church Special Meeting being convened pursuant to the terms of the Churches of Christ in New South Wales Incorporation Act 1947 ("1947 Act")**

Members of *Kingsford Church of Christ Incorporated*, also known as *Kingsford Church* ("KC"), and, the Registrar of Churches of Christ in NSW, are hereby notified that a **Special Meeting** will be held at 399 Anzac Parade, Kingsford NSW at 11am on Sunday 1<sup>st</sup> June 2025.

The purpose of the **Special Meeting** will be to consider via secret ballot a proposed **Special Resolution** for the purposes of a redevelopment project, the overview of which is below:

- i. *Authorising The Churches of Christ Property Trust ("Property Trust"), as the owner and trustee of 399 Anzac Parade, Kingsford ("KC Land"), to enter into an irrevocable agreement with an adjoining landowner and developer ("Developer") to transfer the KC Land to the Developer, and for the Developer at its cost, to construct:*
  - *multi-storey student accommodation (that is, when completed, to be in a stratum owned by the Developer); &*
  - *a church building (with car parking), community space, and retail area for the purposes of KC (that is, when completed, to be in a stratum owned by the Property Trust and held on trust and for the benefit of KC);*
- and*
- ii. *Delegating authority to the KC Board to provide instructions to the Trust for all matters related to the above;*

**NB: At least three-fourths (75%) of votes cast (via secret ballot of members present) will need to vote in favour for the proposed Special Resolution to be passed.**

As the Special Meeting is being convened pursuant to the terms of the *1947 Act*, it should be carefully noted that:

1. the meeting can only discuss the business advertised;
2. the proposed resolution can be voted upon but not amended;
3. a chairman of the meeting will need to be elected;
4. the proposed resolution will require a mover and seconder, before the proposed resolution can be debated and voted upon;
5. for the proposed resolution to be carried it will need to be supported via a secret ballot of at least 75% of members aged 18 years or older present at the meeting; and
6. if the proposed resolution is carried, a statutory declaration – recording details of the meeting (including the chairman appointed, names of the mover and seconder, and resolution passed) – will be completed and sent to the Property Trust post-meeting.

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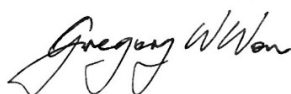
*Following is the resolution wording that is proposed to be considered at the special meeting –*

### **Resolution:**

That Kingsford Church of Christ Incorporated, also known as Kingsford Church ("KC"):

- a) *notes that the 929m<sup>2</sup> parcel of land known as 399 Anzac Parade, Kingsford and described as Lot A in Deposited Plan 314174 ("KC Land") is owned by The Churches of Christ Property Trust ("Property Trust") and held on trust and for the benefit of KC;*
- b) *notes that the KC Board, with the assistance of 9Springs (property and development project advisors), and Makinson d'Apice (lawyers), has negotiated a redevelopment project ("Redevelopment Project") with an adjoining landowner and developer ("Developer") as summarised following –*

- i. ground floorspace of 1,247m<sup>2</sup> comprising a multipurpose area for church, community, and café/retail uses ("KC area"), and – above the KC area – a multi-storey building (13-storeys tiering down to 9-storeys) providing student accommodation (comprised of 567 rooms and multiple areas of communal amenity for a tier-1 student accommodation provider);
  - ii. separate stratum for the KC area (on completion) to be owned by the Property Trust and held on trust and for the benefit of KC, with the building to be governed by a building management statement;
  - iii. indicative project timeframes (supplied by the Developer) –
    - Development Application lodgement and Construction Certificate design *March 2025 to June 2026*;
    - construction delivery *July 2026 to July 2028*, and
    - occupation *mid-2028*;
  - iv. the Property Trust to enter into an irrevocable development agreement with the Developer, inter alia, to transfer the (freehold) KC Land to the Developer on project commencement, and, for the Developer to transfer a separate stratum for the KC area to the Property Trust on completion;
  - v. development agreement to detail roles and responsibilities of the Developer and the Property Trust, and an independent certifier deed to certify project milestones;
  - vi. Developer to retain development risk, construction (and builder) risk, planning and financial risks from project commencement to beyond occupation, up until the end of the defects liability period;
  - vii. financial risks to be mitigated by the Developer providing to the Property Trust bank guarantee securities to the sum of \$12,650,000 (ie. value of the Land as valued by valuer Lunney Watt & Associates), or such higher sum as may be negotiated;
  - viii. financial risks also to be mitigated by the Developer providing cash payments to KC for the term of the project to cover operational costs and the costs of renting alternate premises;
  - ix. financial risks to be further mitigated by the Developer providing liquidated damages to KC for the term of any project program delays;
- c) *notes and agrees*, notwithstanding the above, that not all the risks associated with a project of the magnitude and scope of the Redevelopment Project can be mitigated (including but not limited to Developer and builder solvency risks);
  - d) *authorises and directs* The Churches of Christ Property Trust, as the owner and trustee of 399 Anzac Parade, Kingsford to enter into an irrevocable agreement with the Developer for the Redevelopment Project as broadly set out above;
  - e) *delegates authority* irrevocably to the KC Board to provide instructions to the Trust for all matters related to the Redevelopment Project; and
  - f) *requests and authorises* The Churches of Christ Property Trust to do all things necessary to give effect to parts "(a)" to "(e)" of this resolution.



**GREGORY WARREN WON**

1 May 2025

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Signed by the Secretary  
of Kingsford Church of Christ Incorporated

Full Name of Signatory

Date Signed