



Tamakuku
Terrace

W H A K A R O N G O

Sales Information

tamakukuterrace.nz

Nau mai, haere mai.

Tamakuku Terrace was named in collaboration with our local Iwi, Rangitāne. Tamakuku is the chief who Whatonga (from whom Rangitāne trace their descent) met when he arrived in the Manawatū.

Tamakuku Terrace, is just a short journey to the east of Palmerston North's city centre.

114 sections will be available across Stage 1 and 2. Stage 1 consists of 79 sections and is in construction now. The sections vary in size to allow for a mix of housing stock and buyer demographics. The layout has been designed to foster a sense of community around a central open space and water catchment feature within the site.





Just a short journey from Palmerston North city centre

Tamakuku Terrace offers an opportunity to build a community of quality homes with views of the Tararua and Ruahine Ranges.

It's certain to be popular with those looking for an easy commute, a short drive to local amenities including supermarket and suburban shops and within walking distance of the well regarded Whakarongo and Cornerstone Schools.



Subdivision Plan

Boundary lines indicative only.

Areas and dimensions subject to survey.

* Subject to Change

Sales Release 3*

26 SECTIONS

Stage 1

79 LOTS

Sales Release 2*

25 SECTIONS

Sales Release 1

14 SECTIONS

JAMES LN

RAIN WATER
RETENTION POND





Stage 2
35 LOTS

Sales Release **4***
14 SECTIONS

Homes for People

Find out more about the Homes for
People sections, visit tamakukuterrace.nz



Timelines

Construction commenced in January with the site works expected to be completed in 2022.

Once construction is completed and all the necessary approvals, compliance and certification are confirmed, titles can then be issued for the new sections. We expect titles for Stage one in July 2022.

Once titles are issued and the design approval process has been completed, purchasers can then lodge building consents with council for approval.

EARTHWORKS
COMMENCED

Jan
2021

TITLES
AVAILABLE

Jul
2022



Design

Community has been the focus of the subdivision design, and there are sections of various sizes to accommodate housing to suit people at various stages of life.

Design guidelines and associated land covenants have been created to ensure quality and an attractive housing form that is sympathetic to the environment.

The design guidelines are specifically in place to encourage good design outcomes through;

- **Site layout**
- **Architecture**
- **Landscaping**
- **Entrances**

Every home and its landscape and layout will require approval from the Design Review Board prior to submission of building consent plans to council. The approval process is simple and is required to ensure all housing design is of good quality and represents standard best practice in design and is a cohesive extension of design at Tamakuku Terrace. We do allow exemptions if it achieves a good quality outcome.

Once a section is sold, the design approval process can begin. This can happen in parallel to subdivision construction to ensure purchasers are ready to lodge building consent with council when titles are issued.





KEEP UP TO DATE

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A quality development by and for the city



**Tamakuku
Terrace**
W H A K A R O N G O

Stage 1

Sales Release

1

14 SECTIONS AVAILABLE
TENDER



Boundary lines indicative only.

Lot	Gross Area (m ²)	Net Area (m ²)	Market Valuation
1	563	507	\$350,000
2	600	511	\$360,000
3	600	600	\$370,000
4	551	551	\$360,000
5	551	551	\$360,000
6	551	551	\$360,000
7	551	551	\$360,000

Lot	Gross Area (m ²)	Net Area (m ²)	Market Valuation
8	620	504	\$350,000
9	736	736	\$380,000
10	503	503	\$350,000
11	580	580	\$365,000
12	501	501	\$350,000
13	501	501	\$350,000
14	479	479	\$350,000

All market valuations are inclusive of GST

*Please refer to Survey Scheme Plan for accurate dimensions and areas

Note: The market valuations were completed by Morgans Property Advisors who are registered valuers and should be used as a guide

Buyer's Guide – How to Submit a Tender for a Lot

The selling process for the first sales release at Tamakuku Terrace will be by tender.

Offers must be submitted in the tender form using the Particulars and Conditions of Sale of Real Estate by Tender (Fifth Edition 2020) by the tender deadline and completed in full.

As it is a tender, you will have one chance to place your best offer to try and secure your preferred lot. Your offer must be submitted on the standard tender

document (described above and referred to below in Step 1) and must be completed correctly as non-complying or incomplete tenders will not be accepted.

This will be the first time buying land for many people so we have put together a 'how to guide' to ensure you are ready for the sales releases.

Step1: Due Diligence

On tamakukuterrace.co.nz the following information is available:

1. An Agreement for Sale and Purchase – Particulars and Conditions of Sale of Real Estate by Tender, including:
 - Further Terms,
 - Subdivision Plan (Annexure 1A),
 - Legal Description of the Property (Annexure 1B),
 - Form of Land Covenants (Annexure 2), and
 - Design Guidelines (Annexure 3).

(together called the Tender).

2. A schedule of the indicative land valuations for each lot. (These prices include GST.)
3. Subdivision information that will help you understand the community the vendor is creating.

Before submitting a Tender, you need to be sure that you are eligible to buy a property in New Zealand according to the Overseas Investment Act 2005. If you are an overseas visitor and not a New Zealand resident or New Zealand born, then you need to check your status with this Act.

If your Tender is accepted, it becomes a legally binding contract, which means you are committed to its terms. We recommend you seek legal advice before submitting your Tender to ensure you understand the terms and what is

required of you. We are available to discuss questions you may have.

You'll need to make sure your finances are organised before you submit a Tender. We recommend you discuss lending approval with your bank. Sometimes your bank will require a 'turn key' house and land price, so speak with a local builder or building company about what house designs will work on your desired lot and confirm build costs.

You must pay a deposit of 10% of the purchase price for the lot when your offer is accepted, so please make sure you have these funds available.

Step 2: The Tender Process

The information setting out the conduct of tender is included in **clause 33 of the Further Terms** of the Tender.

Your tender **MUST**:

1. Have your initials on the bottom right hand corner of every page of the Tender. This means every page of the Tender (including all attachments as set out in paragraph 1 of Step 1),
2. Have a completed schedule 1 relating to the GST aspect of the transaction (see page 16 of the Tender),
3. Have a completed Annexure 1B described in 'Selection of Lots' below,

4. Be signed in full by the purchaser on the Memorandum of Contract page where it says “Signature of Purchaser” (it is labelled page 18 of the Tender and found near the back of the tender document) and have the full name of the purchaser completed where it says “Purchaser’s Name”. If a trust is submitting the Tender, then make sure the full names of the trustees are named as the purchasers (i.e. do not simply insert the name of the trust) eg “[name of person] and [name of person] as trustees of the [name of Trust] Trust”,
5. Have your contact details eg (email address and phone number) and your solicitor’s details completed (it is labelled page 19 of the Tender and found near the back of the tender document).
6. Must be submitted by email, to the email address specified on the front page of the Tender by the Tender Closing Date and Time (October 28th at 5pm). Tenders must include the full tender document and all attachments as set out in paragraph 1 of Step 1, not just Annexure 1B and the signature page. Tenders sent to any other address will not be accepted – **please do not send your Tender directly to the Council.**

Please do not submit a deposit with your Tender. If your Tender is accepted, you will be notified and required to pay a deposit of 10% of the purchase price within 2 working days of notification that your Tender has been accepted. Payment details will be provided at the time of notification.

No Tenders will be presented to the Council officers before the Tender Closing Date and Time (October 28th at 5pm).

The tender review process is completed in partnership by Veros who are the Development Managers and Simpson Grierson who are the legal counsel. All tenders, including the identity of the tenderer, will be kept confidential and will not be divulged to any other tenderer or third party (other than Stephen Cornwall or other employees at Veros who are assisting with the tender process and Sonia Bannister or other legal counsel at Simpson Grierson). The preferred tenders will be presented to the appointed council officers within 3 working days’ of the Tender Closing Date and Time, and after they have had been legally reviewed for completeness.

Step 3: Selection of Lots

We want to help as many people purchase a lot as possible, so that means you will only be able to purchase one lot per sales release.

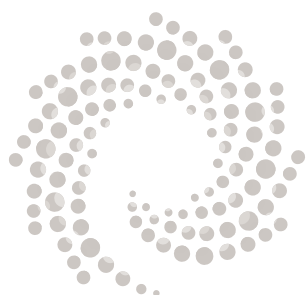
We know some people will only want one particular lot, while others would be happy with any selection of lots. When preparing your Tender:

1. If you want to purchase only one specific lot, then:
 - a. In Annexure 1B delete all lots you are not interested in purchasing,
 - b. Print the offer price for the lot you are interested in, stating whether your offer is plus GST (if any) or inclusive of GST (if any), and
 - c. Complete the rest of the relevant steps set out in Step 2 above.
4. If you want to purchase one lot, but would be interested in any one of several of the lots for sale, then;
 - a. In Annexure 1B delete all of the lots you are not interested in purchasing,
 - b. If you have a preference of what which lots you want, then you may specify that preference in the Annexure 1B (e.g. by writing in the “Preference” column ‘1’ for your top priority, ‘2’ for your second priority and so on),
 - c. Insert the offer price for each of the lot(s) you are interested in (in the “Purchase Price” column), stating whether your offer is plus GST (if any) or inclusive of GST (if any), and
 - d. Complete the rest of the relevant steps set out in Step 2 above.

There is no warranty that a purchaser who submits a tender will have any of its tenders accepted.

Legal Advice

The enclosed Tender is a legal document and if it is accepted by the Council, you will be legally bound. The Council is registered for GST which might have consequence depending on your situation, accordingly we strongly recommend you seek advice from your solicitor and/or accountant before signing and submitting a Tender document.



Where a community comes home

Make the most of Palmerston North's latest subdivision

tamakukuterrace.nz

