

STRATA RENEWALS AND COLLECTIVE SALES – THE DAWN OF A NEW ERA?

JS Mueller & Co Forum | 31 July 2018



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Outline of Today

- Overview of the Part 10 process
- The strata renewal proposal
- Initial processes
- Strata renewal committee
- Strata renewal plan
- More processes
- Land & Environment Court approval
- Conclusion/take-aways for strata managers

Overview of the Part 10 Process

“Death by a Thousand Cuts?”

- The strata renewal proposal

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- Content of strata renewal plan

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- Content of strata renewal plan
- Further general meeting of owners corporation to consider plan
- Process for support of plan by owners (75% of lots)

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- Process for support of plan by owners (75% of lots)
- Further meeting of owners corporation convened to decide whether to apply to Land & Environment Court

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- Content of strata renewal plan
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- Process for support of plan by owners (75% of lots)
- Further meeting of owners corporation convened to decide whether to apply to Land & Environment Court
- If order from Land & Environment Court approving then redevelopment/collective sale can take place

The Strata Renewal Proposal

- Where from?
- Content?
- Our role?

Initial Process

- Meeting of strata committee
- Convened meeting of owners corporation

Strata Renewal Committee

- Formation
- Make up of committee
- Time frame and extension

Strata Renewal Plan

- What is it?
- Intended use
- Buyer
- Price
- Completion date
- Other terms and conditions

More Processes...

- Meetings and voting
- “Support Notice”
- Vote to seek Land & Environment Court approval

Land and Environment Court

- Court case
- Approval
- Sale/Redevelopment

Takeaways for Strata Managers

- Is it all too hard?
- Precise compliance with timetables
- Ensure content is accurate and complete
- A new era?

Thank You

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