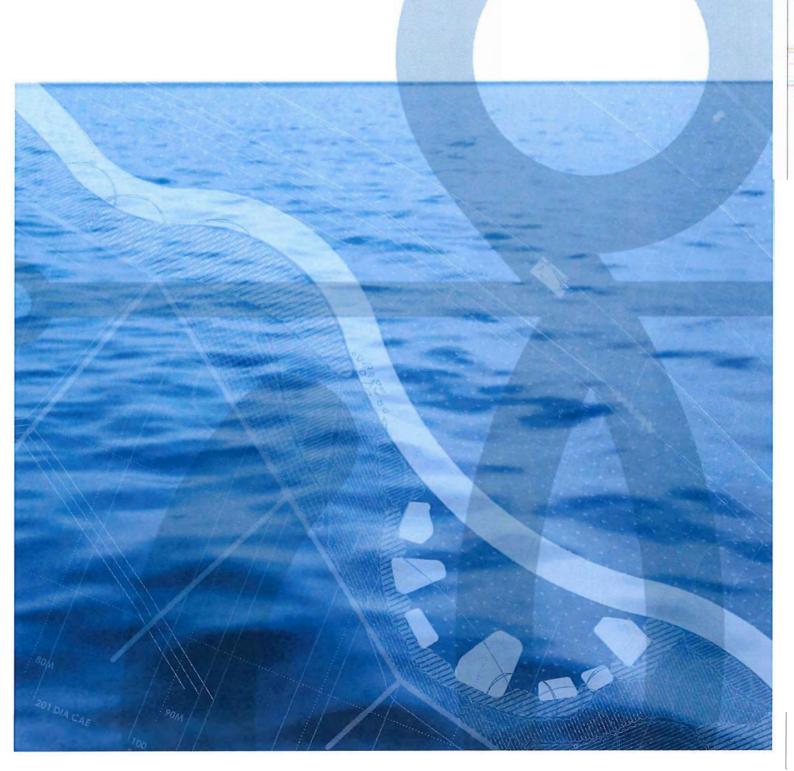


EXECUTIVE SUMMARY





Gold Coast International Marine Precinct

Environmental Impact Statement

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Executive Summary

The function of the executive summary is to convey the most important aspects and key findings of the EIS in a concise and readable form. It should use plain English and avoid the use of jargon. The executive summary should be written as a comprehensive stand alone document, able to be reproduced on request and distributed to interested parties who may not wish to read or purchase the EIS as a whole.

The executive summary must include:

- the title of the project
- name, ACN and contact details of the proponent and a discussion of previous projects undertaken by the proponent and their commitment to effective environmental management
- · a concise statement of the aims and objectives of the project
- · the legal framework, decision-making authorities and advisory agencies
- an outline of the background to and need for the project, including the consequences of not proceeding with the project
- an outline of the alternative options considered and reasons for the selection of the proposed development option
- a brief description of the project (pre-construction, construction and operational activities) and the existing environment, utilising visual aids where appropriate
- an outline of the principal environmental impacts predicted and the proposed environmental management and monitoring strategies (including waste minimisation and management) and commitments to avoid, or where avoidance is not possible, minimise and mitigate the significance of these impacts.

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Background

The Gold Coast Marine Precinct is the major marine industrial area within the Gold Coast dedicated to manufacture, servicing, repairs and refits of recreational boats.

Encompassing an area of approximately 250 hectares (taking in planning Stages One and Two) the Precinct is located on the Coomera River, approximately 15 kilometres from Surfers Paradise with direct water access to Moreton Bay and the Pacific Ocean.

The existing Gold Coast Marine Precinct has developed over a 6 year period. The critical mass achieved by its planning designation and the industries which have established within the precinct has resulted in a rapidly growing industry for the Gold Coast. The precinct and the associated marine industries contribute significantly to the local economy and the generation of employment opportunities.

The Gold Coast International Marine Precinct project seeks to develop the remaining 63.5 hectares of the designated Marine Industry Precinct to deliver a high quality, integrated industrial marina of international standard.

The Proposal

The proposed project, referred to as the Gold Coast International Marine Precinct (GCIMP) project (or "The Project), consists of the construction and operation of a world class industrial marina. Specifically, the project involves developing the remainder of the existing Gold Coast Marine Precinct located on the Coomera River, to incorporate best practice design for a working industrial marina.

The GCIMP concept has been developed through the combined expertise of Maritimo Offshore Pty Ltd and Property Solutions Group Australia. In the development of the GCIMP project, these companies have merged to create a joint venture initiative under the company Harbour Island Pty Ltd (ACN 122 548 467).

Both companies bring high levels of expertise to the project, and are committed to developing a high quality, state of the art industrial marina. Enquiries pertaining to this project are managed via the GCIMP project website www.gcintmarineprecinct.com.au or by mail:

Gold Coast International Marine Precinct C/ - Planit Consulting Pty Ltd PO Box 206 Nobby Beach QLD 4218

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Maritimo Offshore Pty Ltd is a large internationally renowned cruiser boat manufacturer, currently operating from two established sites on the Gold Coast, one in the existing Gold Coast Marine Precinct and the other at Hope Island. The company has staff of approximately 90 and in the 2010-2011 financial year produced 30 vessels attracting sales of \$25 million. Maritimo Offshore Pty Ltd has high levels of expertise in boat manufacture and in working industrial marinas and is committed to ensuring the GCIMP project achieves economic, social and environmental objectives.

Property Solutions Group Australia is a Brisbane based company with a mix of industrial, commercial, retail and marina development, ownership and management experience. The company has developed retail and commercial projects including the Centro on James in Brisbane and the Yatala Enterprise Area. Property Solutions Group Australia are experts in marina owner-operations and development of industrial subdivisions and mixed use urban precincts and are committed to ensuring best practice principles are applied in the conceptual, construction and operational phases of the GCIMP.

The GCIMP project is considered to be essential in providing a world-class integrated, industrial marina. Unlike the existing Marine Precinct located on the Coomera River, the GCIMP proposes a range of complementary uses to the marine industry. Current Planning Scheme provisions strictly regulate the nature of land uses contemplated within Marine Precinct. As such, the GCIMP proposal has been developed in response to the needs key industrial stakeholders to ensure the precinct is expanded to incorporate a variety of uses.

Key elements of the project include:

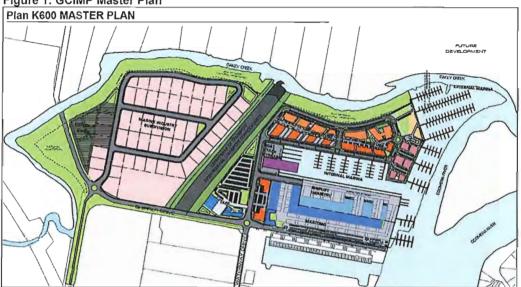
- Developing 28.9 hectares of industrial uses inclusive of Marine industry,
 Ship lift industry and the new Maritimo facility;
- Creating a mixed use precinct of 9.3 hectares comprising sales, showrooms, display of marine parts, fittings and fixtures, corporate office space, small scale light industry and services such as a yacht club, restaurants and retail outlets;
- A stacked dry boat storage facility with gantry crane access for approximately 290 vessels;
- Development of a 4.5 hectare internal marina of approximately 110 berths, providing a calm water environment for the launch and retrieval of vessels and for on water display of vessels by manufacturers and retailers on site:
- A 7 hectare widening to the Coomera River to allow for an external marina incorporating 280 multiple sized berths; and
- A TAFE college site of 1.57 hectares comprising a 3000 square metre
 Centre of Excellence and a 1500 square metre workshop devoted to marine industry training.

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An excerpt of the GCIMP Master Plan prepared by Push Architects is provided below.





A three dimension model of the overall GCIMP has been developed by Push Architects to illustrate the development in the context of the existing environment. An excerpt of the 3D model is provided below.





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Planit Consulting has prepared 3D modelling of key elements of the GCIMP development. Provided below are a selection of still perspectives from the three dimension modelling.

Image 2: View from North-East towards the Internal Marina, Boat Stack Storage and Mixed Use Precinct



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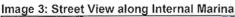




Image 4: Internal Street View - Educational Establishment Site to the Left and Boatstack to the Right



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Image 7: Natural Vegetation Buffer to Oakey Creek - Showrooms to the Left







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Aims and Objectives

The GCIMP aims to establish a world class industrial marina which combines a desired mix of uses to facilitate the creation of an integrated and self sufficient precinct. Key project objectives include:

- Develop the remainder of the Gold Coast Marine Precinct located on the Coomera River;
- To allow the development of marina berths;
- To create a desired mix of supporting uses within the precinct to facilitate self sufficiency and operational efficiency within the GCIMP;
- Operate the marina in a manner that has an acceptable impact on surrounding communities and the environment;
- Develop and operate the GCIMP Project in compliance with all relevant statutory requirements; and
- Continue to maintain an open and honest relationship with stakeholders.

The aim of the EIS process is to identify and assess potential environmental, social and economic impacts of the GCIMP project and, where possible, identify how adverse impacts would be avoided or mitigated. The EIS examines and addresses any direct, indirect and cumulative impacts of the GCIMP, where practical. The EIS contains sufficient technical information for an informed assessment of the potential impacts, both negative and positive, of the project. The EIS document includes:

- a description of the relevant aspects of the existing social, economic, natural and built environment;
- a description of the GCIMP proposal and means of achieving the development objectives;
- definition and analysis of the likely impacts of the development on the environment, society and the economy, including comprehensive description of the data used for providing baseline information to predict impacts of the development and associated activities;
- a framework against which government decision-makers can consider the various aspects of the proposal and set conditions of approval to ensure environmentally sound development;
- a consolidated list of measures proposed to mitigate adverse effects;
- consideration of offset options where direct impacts cannot be mitigated or avoided; and
- recommendations on the need for and contents of any environmental management plans (EMPs) and/or operational plans to mitigate adverse effects.

The EIS provides a whole of project assessment through a Multi Criteria Analysis (MCA) framework. This MCA has provided a three tiered assessment of the project against social, environmental and economic criteria.

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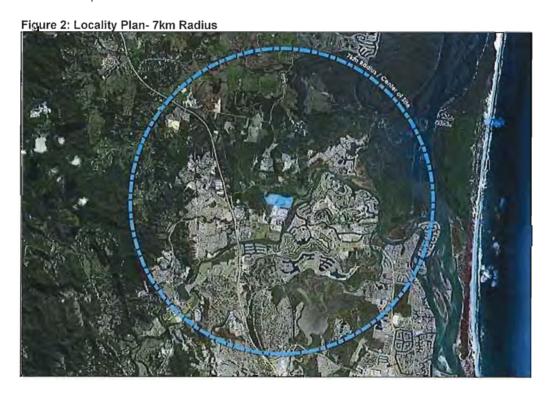


Site and Surrounds

From a regional perspective, the GCIMP site is located with South East Queensland and can be identified within the Gold Coast Local Government area. The Site is situated within the suburb of Coomera, which is a major new urban area in the northern Gold Coast and within the Gold Coast – Brisbane growth corridor.

Coomera is identified in the South East Queensland Regional Plan 2009-2031 (SEQRP) as a 'Major Regional Activity Centre', and in the Gold Coast Planning Scheme as a 'Regional Centre'.

The site is located on the Coomera River and is approximately three (3) kilometres upstream from the Moreton Bay Marine Park, seven (7) from the Southern Broadwater and a further nine (9) kilometres to the Pacific Ocean. Proximity Plans have been provided as follows.



This site is in close proximity to the future Coomera Town Centre, approximately two (2) kilometres and key transport routes. The site is bound to the north and west by Oakey Creek, which is tidally influenced adjacent to the site.

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To the north and west of Oakey Creek a variety of landuses such as residential, commercial and open space are planned for or have already been developed. The Coomera area is identified in the Gold Coast Planning Scheme as accommodating a future community in excess of 60,000 people. The allotments adjoining the northern bank of Oakey Creek, incorporate undeveloped land or land with a rural character typically improved through dwellings and clearing.

Immediately to the east of the site is Foxwell Island a freehold island in the Coomera River. Beyond this is Hope Island. Hope Island incorporates a number resort/residential facilities, international hotels, new developing residential communities, small villages, marine industries, marinas retail and tourist uses. A series of canal and golf courses define the settlement pattern of Hope Island.

South of the site occurs the existing Marine Precinct. This southern interface is illustrated in Image 11 below.

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Image 11: View west on Shipper Drive



Encompassing a total area of 250 hectares, the precinct has direct access to Moreton Bay and the Pacific Ocean via the Coomera River. Image 12 provides an aerial, viewing north, of the existing precinct with the subject site in the background.



