



Council gives developer 'kiss of death'

Nick Nichols, business editor | August 14th, 2011

A CASHED-UP Mackay developer has pulled the pin on a 44-lot subdivision at Oxenford and vowed never to return to the Gold Coast after city councillors gave it a "kiss of death" approval two weeks ago.

Cougar Developments, controlled by north Queensland developer John Cowley, has been battling for eight years to get the Koppas Road project over the line.

The city's planning committee finally gave the \$20 million project the nod, but only after shaving it down by four lots -- a move the developer said made the project economically unviable.

The development was planned on an 8ha site opposite the home of the city's Sustainable Futures boss Cr Peter Young. Cr Young did not vote on the planning committee recommendation, citing a possible conflict of interest.

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Cougar Developments, frustrated by the latest hurdle to the development, said its entire profit from the \$20 million project was riding on the four lots extinguished by the planning committee.

"This effectively blows the project out of the water," Cougar's general manager Rick Poppleston said.

"(It) leaves us with a potential loss when we dispose of the property and no inclination at all to pursue further projects within Gold Coast City Council."

Cougar Developments originally planned a 70-lot subdivision for the site when it first lodged plans for the project in 2003.

Council officers recommended a 44-lot configuration on a number of grounds, despite the site's urban residential zone under the Koppas Road Structure Plan.

But city planning boss Ted Shepherd said the planning committee overruled council officers' recommendations because the four lots in question were on a steep slope, close to an environmental corridor and a high fire risk.

"I think the planning committee raised some significant points in relation to the isolation of these allotments."

Cr Shepherd said an existing house on one of those four lots would be demolished by the council once those lots were extinguished.

Cougar Developments' town planning team Yeats Consulting has slammed the council decision, citing it as a further blow to the city's flagging development credentials.

"There is no technical argument to refuse these four lots," Yeats Consulting chairman Brandon Yeats said. "The project is dead (and) we have now lost one of the largest self-funded developers in Queensland."

Mr Yeats said Cougar already had spent \$500,000 on environmental and engineering reports over the past eight years and was only expecting a thin 4 per cent return on the development if the 44 lots stood.

"He would have been better off putting his money in the bank."

Mr Yeats said Cougar would make a last-ditch court appeal to revive the project. He pointed to the delays costing Coast subcontractors \$3 million in civil works and ratepayers \$1.2 million in infrastructure charges.



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