

**FROM A CONCERNED
PORT STEPHENS RATEPAYER**

Dear TRRA

I have read the very interesting article on the TRRA website called "the naked truth". Just recently I also read in the local newspapers that none of the tenderers for Samurai Beach Resort were compliant and that PSC is now working on a plan to turn the existing Samurai Beach Resort into an **"ultra-low cost camping spot"**.

If these reports are correct then I must say***Port Stephens Council must be joking.***

My understanding was that PSC wanted offers of at least \$3 million for the site, including improvements, and now their plans are to turn this site into an **"ultra-low cost camping spot"**!

After making some enquiries I was able to obtain some sketches put forward by one of the recent Tenderers and was pleasantly surprised with what they were proposing (see below).



Can an "ultra-low cost camping spot" really compete with this magnificent proposal which seems to have some great future improvements incorporated which will benefit the local community ie a function centre, a day spa and a board walk to explore the wetlands?

Clearly this proposal is by far a much better solution for the ratepayers in resurrecting this failed site rather than converting it to **"ultra-low cost camping spot"**.

I believe the Port Stephens Rate Payers are entitled to have a say on the future of this very important site before Council makes their decision. Especially given the bad decisions they have made over the past 12 years regarding the best use of this site which has costed us, the rate payers, somewhere between \$15M - \$17M.....



I was hoping that TRRA Inc. could follow this up with some questions to council because of the interest TRRA Inc. has shown so far.

Some very important questions I believe PSC needs to answer in order to demonstrate to the ratepayers that they are finally making the right decision for this site.

1. **Will PSC provide full details of the Business Case showing how PSC will run an “ultra-low cost camping spot” without incurring further financial losses, given they have already incurred losses of \$15M - \$17M over the past 12 years?**
2. **If PSC do have a financially viable Business Plan will they support this plan by providing a guarantee to the ratepayers that an “ultra-low cost camping spot” will not incur further financial losses during the remaining life of the lease?**
3. **Will PSC provide the ratepayers with details of all the tenders received so they can at least see what has been offered for the redevelopment of this site? This information should also include their commercial offer.**
4. **Why did PSC waste so much time and ratepayers money pursuing \$3M for the transfer of the leasehold when the resort in the 12 years owned by PSC has NEVER made a profit and it was obvious from the outset that the only viable site assets were valued by their own valuer at around \$0.5M?**

Hoping TRRA Inc. can convince Council to do the right thing by its ratepayers by being more open with their future plans for this important site and give its ratepayers the opportunity to have a say before making any decisions with respect to this site.

Regards

Concerned Ratepayer