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For Immediate Release

Caloundra News Release

Council to consider Cornerstone offer

Caloundra City Council will consider written offers from both Woolworths Limited and Cornerstone Properties, which were received late yesterday and early this morning, before making a decision on the offer to purchase the Maleny Woolworths site at Bunya Street.

The offers come after a meeting between Woolworths Limited, Cornerstone Properties and Council representatives last Friday at which Council sought advice from Cornerstone Properties that they were willing vendors and to clarify their asking price for the property.

Caloundra City Mayor, Councillor Don Aldous, said the offer in writing by Cornerstone to sell the parcel of land to Council for \$1.89 million plus GST and agreement from Woolworths not to pursue any compensation claims, would need to be discussed by all Councillors before any decisions were made.

“At this meeting Council sought confirmation that neither Woolworths Limited nor any other party who may be proposed tenants will seek compensation of any kind or in any circumstance from council, should Council purchase the land owned by Cornerstone for fair market value,” Cr Aldous said.

“At today’s General meeting of Council, it was agreed to consider the offers received from Woolworths and Cornerstone before further considering any option to buy the land.

“Council will need to consider these offers in light of a decision in March 2004 not to purchase or compulsorily resume the land. At this time it did agree to negotiate with the developer for the best environmental and public access outcomes for the community.

“Council will also need to consider the financial, social and environmental impacts of either buying the land or not buying the land.

“As the offers stand only until 18 June, those considerations will have to be made within the next few weeks.”

ENDS

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