

PROJECT UPDATE, MARCH 2026.

Kia ora.

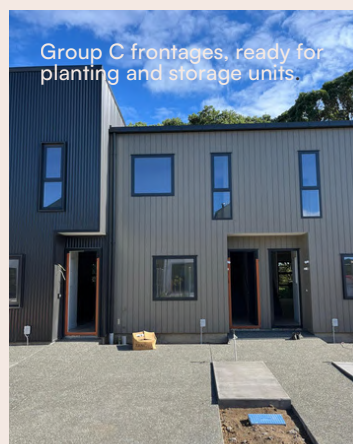
As we move closer towards the final phases of construction, you will be hearing from us more often: monthly in fact. There's a lot to cover off in this edition with some major milestones recently achieved.

In this March update we provide:

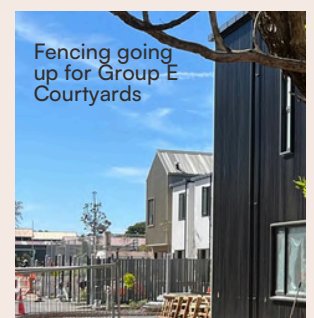
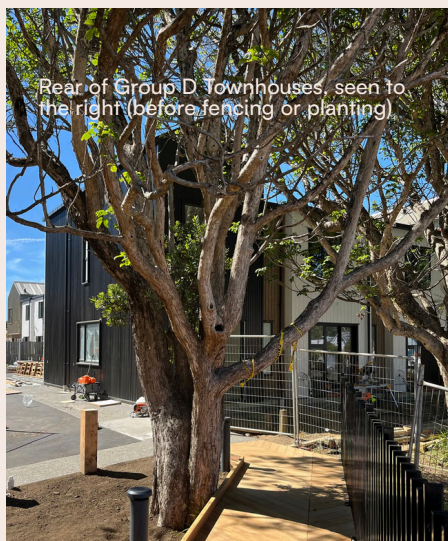
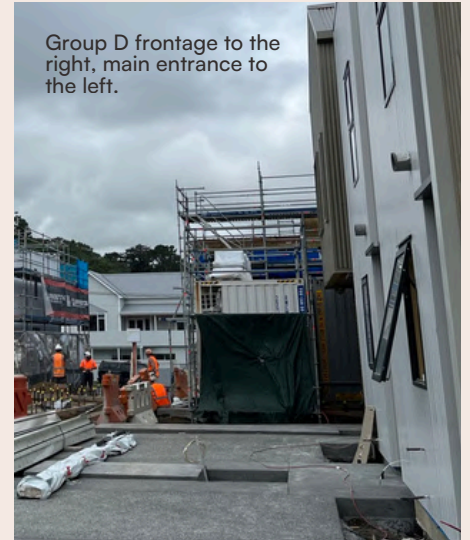
1. An **overview of construction status** across the site.
2. An **introduction to the fully staged Show Home**.
3. An **update on timing of our titles and settlements**.
4. **Information on Quality Assurance and Defecting**.
5. A wider **sales update**.
6. An explanation of the **next steps**.

1. Construction Progress.

- Significant progress has been made across the development. **Civil works are now complete**, with just final finishing touches remaining.
- **Vertical construction across Stage 1 (Groups A-E)** is nearing completion, with most homes now at the final finishes phase (including painting, kitchen installation, and floor coverings). Several units are now complete, with the focus shifting toward final detailing and defecting to ensure a high-quality finish for handover.
- **Stage 2 (Group H): First fix plumbing & electrical complete, continued gib stopping.**
- **Stage 3 (Group G): First fix plumbing & electrical complete, internal linings complete.**
- **Stage 4 (Group F): Framing complete, exterior cladding complete.**
- Site-wide, the **attention to detail is impressive**, right down to the entry signage - a stunning addition is currently being fabricated for the Pendarves Street Entrance.



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Left to Right:
Exterior Group C townhouses (*Laneway between C & H not visible from this angle*), and the exterior of Group H, with scaffolding up for cladding detailing.



The frontage of Group F, commanding the site presence on the corner of Liardet & Pendarves Streets. Scaffolding up for cladding and glazing detailing.



Group F, looking at the side of #25 (adjacent to the main entrance), and the rear.

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Exterior of Group G, from the rear, before courtyard fencing is installed.



Group G seen to the left, in context of main entrance



Pathway at main entrance, adjacent to Group G.

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2.Show Home & Site Access.

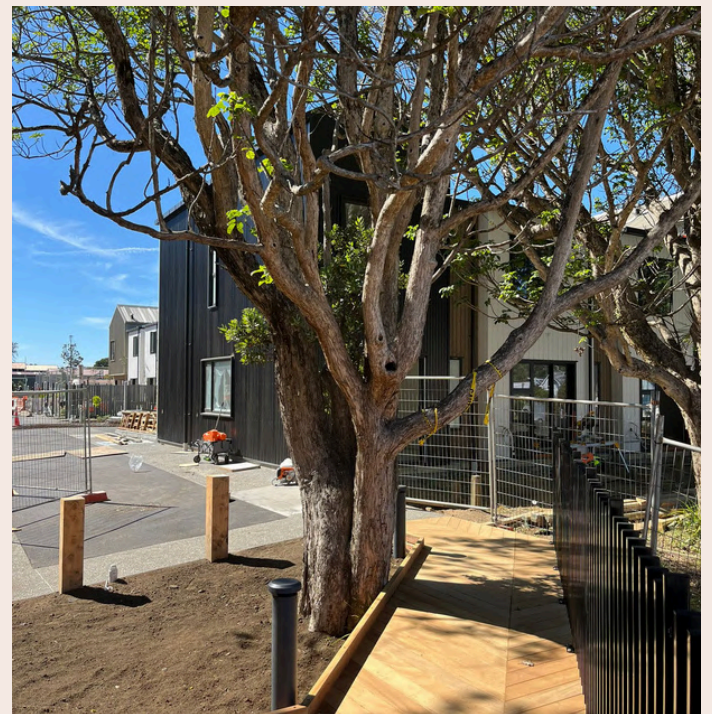
We are thrilled to now have a beautifully staged Show Home (Unit 1), which has now been blessed.

Surrounding works (including the common area decking under mature tree canopy, the boardwalk and connection down to the original Lemon Street steps) are in their final stages of completion, and already looking amazing.

This design staging allows safe access within the wider construction site setting to experience a completed home: an exciting milestone for the project. Please note that visits are still strictly accompanied, upon arrangement with Neale and Rachel of Bayleys.



We are also updating our photography and videography content to showcase the quality of a finished build at Pukekura - The Parade, keep an eye on our social media, as we will be sharing there too.



The expert design eye of Landscape Architects Blac Projects is obvious, even before the planting commences. It's the perfect complement to the Solari Architecture designed townhouses, with detailed construction care across both hard landscaping and vertical builds evident from the Livingstone Building team.



The beginnings of what will become a much-loved spot for neighbourly connection, enabling easy access down to the original Lemon Street steps.

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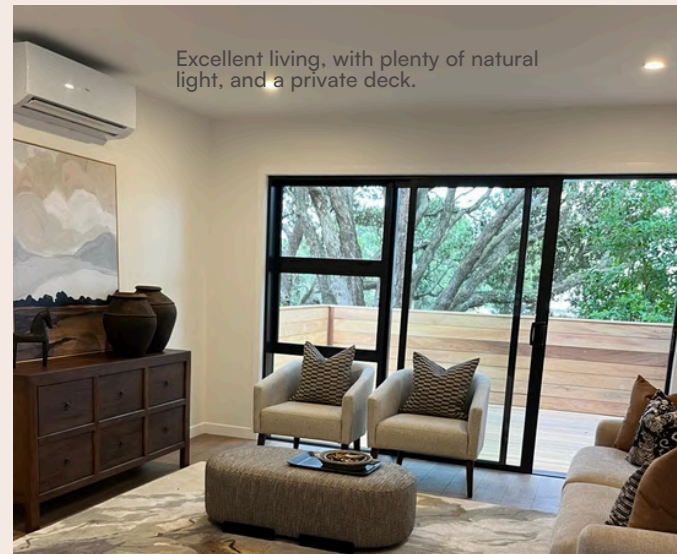
The beautifully staged Townhouse, ready for visitors, provides an excellent demonstration of the quality on offer. Accordingly, interest is very strong.



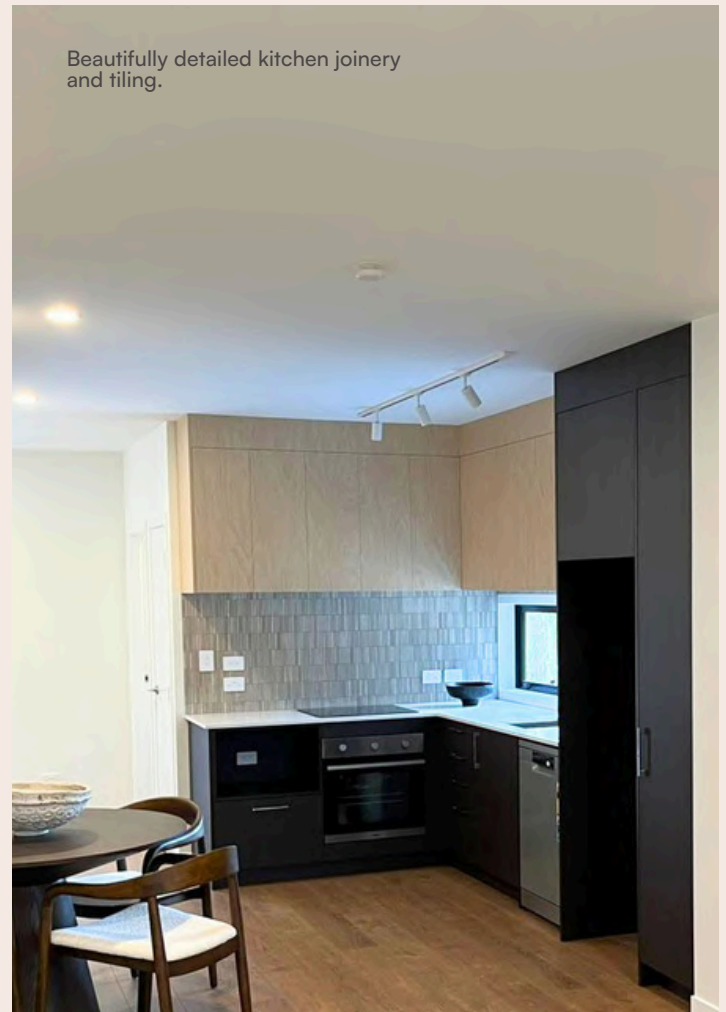
Craftsmanship is evident in the high quality finishing from Livingstone. Group A units 1 & 2 have the slightly higher timber balustrading to their decks see here. This is due to slope beyond, but also allows for additional privacy (these townhouses are closer to the Lemon Street access).

Townhouses 3 onwards on the Lemon Street frontage across Groups A, B, C & H have lower timber deck balustrading, which also doubles as an additional leaner, because the ground level beyond allows for that.

Refer to the renders on page 10 for further context.



Excellent living, with plenty of natural light, and a private deck.



Beautifully detailed kitchen joinery and tiling.



Bedroom 1

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Contact Neale or Rachel for viewings.

Bedroom 2



Bathroom 2



Bathroom 1

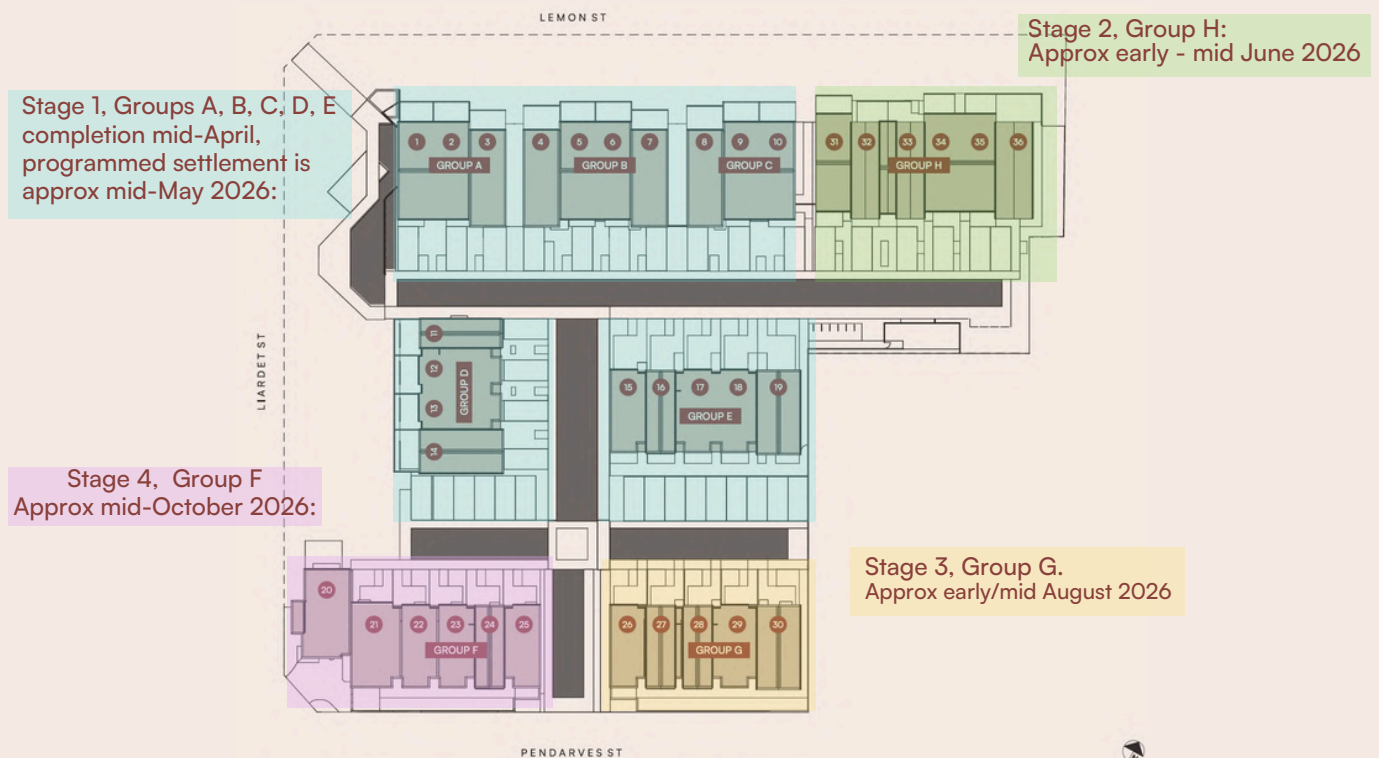


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3. Titles & Settlement Timing:

We're now in the final stages of getting titles issued for the Stage 1 homes. This includes Council approvals (legally speaking, Sections 223 and 224 of our consenting process), followed by lodgement with Land Information New Zealand (LINZ).

While this process is now underway, it has taken a little longer than expected due to earlier delays with the civil works (largely caused by a very wet spring and summer) and the overall complexity of the development. As a result, **we are now expecting Stage 1 settlements to take place around Monday 11 May 2026. The homes themselves are on track to be completed mid-April**, with timing now largely dependent on the titles process. Importantly, this does not impact Stages 2, 3 or 4, which continue to track as planned. We understand timing is important and **will continue to keep you updated** as we move through these final steps.



- **Stage 1: Groups A, B, C, D & E** (those on the Lemon Street frontage and the centre of the development) is programmed for completion mid-April, with settlement expected **approx mid-May 2026**.
- **Stage 2: Group H** (those on the Lemon Street frontage, at right-hand top corner when looking from main entrance) will be completed **approx early/mid-June 2026**.
- **Stage 3: Group G** (those along the Pendarves Street frontage) will be completed **approx early/mid-August 2026**.
- **Stage 4: Group F** (those along the Pendarves Street frontage) will be completed **approx mid-October 2026**.

Please note that for stage 1 'completion' does not mean 'ready to move in'. Consenting and certification processes follow practical completion, including the certifications of title through Land Information NZ before settlement can occur.

Before the stage 1 townhouses are handed over to owners, the rest of the development will have several elements also completed:

- **All three waters** (drinking/waste/storm) will be tested and signed off.
- **Power through the whole site to each townhouse**, lived in for those ready for completion (electricals of those will be certified and signed off by PowerCo, and ICP (installation control point) numbers assigned (an ICP is a unique number to identify your townhouse for the supply of power so that you can set up an account with your chosen provider).
- **Chorus (telco/data) installed to each townhouse**, ready for owners to set up accounts with their chosen provider.
- **Vehicle entry and manoeuvring spaces** completed site-wide.
- **Rubbish store area** complete.
- **Common area landscaping** and consented work on protected trees complete site-wide.
- **Long-term maintenance plans** in place.
- The **Resident's Association** is being set up and will be in place before the stage 1 settlements occur.
- **Important to note:** works on remaining stages will only involve internal finishing trades and private landscaping items.

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[instagram](#)

[facebook](#)

Neale Parkinson 0274 461 550

Rachel Williams 027 218 8683



4. Quality Assurance & Defecting Process.

As we approach completion of stage 1, a key focus is ensuring a consistently high standard. A full defecting process is underway across all Stage 1 homes to ensure any outstanding items are identified and resolved prior to settlement.

This process has already been trialled on a completed unit and is being systematically rolled out across all four stages within Pukekura - The Parade.

5. Sales Update.

Sales activity continues positively, with strong interest particularly from owner-occupiers. The completion of the Show Home is further supporting this momentum by enabling on-site viewings and better context of remaining availability, especially along the Lemon Street frontage of the site.

6. Next Steps

Over the coming weeks, our focus will be on:

- Finalising titles and council approvals.
- Completing defecting and quality assurance across all Stage 1 homes
- Final landscaping and external works.
- Progressing toward settlement readiness.



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