



STATEMENT
OF CORPORATE INTENT

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OVERVIEW

The Redland Investment Corporation Statement of Corporate Intent outlines Redland Investment Corporation's (RIC) objectives and strategy, corporate governance framework and provides an overview of the company's business operations.

RIC was established by Redland City Council (Council) in 2014 to identify alternate revenue sources, new business opportunities and realise value for Council and the Redlands Coast community.

To support key outcomes within the Council's Corporate Plan 2018-2023, RIC will drive economic and infrastructure development in the city through the delivery of major city building and place making projects, property development, land sales and investments.

RIC is committed to working commercially and sustainably in its conduct, efficiently delivering all facets of its business to fulfil the broader community's social, economic and environmental needs.

Vision

RIC strives to be an innovative, responsible and financially sustainable company that achieves its business objectives and creates value for the Redlands Coast community and Council.








Mission

RIC is focussed on growing the Redlands Coast economy through the facilitation of development and business opportunities and by supporting local jobs.








OVERVIEW

RIC's mission is to:

-  **Grow** the economy through facilitating development and business opportunities, while supporting local jobs.
-  **Lead** the Redlands Coast development industry by delivering high quality, exemplary projects that consider the environment, community and best practice industry principles.
-  **Balance** the long-term impacts of investment decisions with financial returns and consideration of the community's broader needs, including social and environmental aspects.
-  **Manage** and achieve Council outcomes.
-  **Negotiate** nominated commercial negotiations on behalf of Council and provide a better financial return for the Redlands Coast community.
-  **Focus** on delivering place making and city building projects providing economic growth and community benefit for the Redlands Coast.
-  **Build** profitable, successful projects and respected relationships with business groups and the community.

Values

-  Safety first – we ensure our own safety and the safety of others.
-  Ethical and responsible decision making – we honour our commitments and are open, honest and transparent.
-  Safeguard perpetual financial success – we maintain profitability, control costs and pursue innovation and revenue diversification.
-  Earn the trust and respect of our customers and the community – we are customer service-oriented and take care to understand Council's and the community's needs.
-  Promote a positive workplace – we encourage engagement, creativity and acknowledge achievements.

ACTIONS

RIC works commercially to achieve its vision and mission while ensuring the broader community's needs are taken into account and environmental impacts carefully considered.

Economic development opportunities and land transactions that RIC undertakes includes:

- Purchasing, selling, managing and leasing property; and managing environment and development approvals.
- Developing land independently, or with partners.
- Delivering financial benefit back to Council.
- Executing strategic land purchases to grow the local Redland economy and deliver on Council's objective.
- Providing professional commercial services and negotiations for progressing the Priority Development Areas (PDA) at Toondah Harbour and Weinam Creek.



OBJECTIVES AND STRATEGY

RIC's objectives align to Council's strategic objectives, as outlined in the Corporate Plan 2018-2023, the Economic Development Framework 2014-2041 and the Redlands 2030 Community Plan.

These include:

- Enhancing economic and community outcomes for Redlands Coast.
- Facilitating and progressing the Toondah Harbour and Weinam Creek PDAs, with a focus on delivering community benefit and economic growth.
- Enhancing the economic capacity of Redlands Coast – attracting and retaining local, national and international investment.
- Revitalising commercial centres to provide opportunities for expanded retail, entertainment, hospitality and professional business services.
- Seeking strategic property purchases to grow the local Redlands Coast economy and provide benefit to the community while meeting Council's objectives.
- Developing land to deliver long-term community and economic growth for Redlands Coast as a region.



CORPORATE GOVERNANCE

Governing legislation

RIC is a registered Australian Proprietary Company, Limited by Shares and operating under the Corporations Act 2001 and is wholly owned by Council.

RIC is classified as a Public Sector Entity, as it is a controlled entity of a local government, under the Auditor-General Act 2009. As a result, the company is required to be audited on an annual basis by the Auditor-General of Queensland.

Council's audit committee has oversight of RIC's auditing processes and powers to conduct independent audits of the company.



CORPORATE GOVERNANCE

Board of Directors and Executive Team

RIC has a skilled Board of Directors with significant experience across the property development, construction and public infrastructure sectors, who work together to set the direction of the company.

The RIC Board is accountable to Council as the company's only shareholder, for the management, strategy, governance and performance of RIC; and is involved in the development and approval of the RIC business and financial plans.

RIC's Executive Team comprises of the Chief Executive Officer, Company Secretary, Financial Controller and Development Manager.

The Chief Executive Officer operates with delegated responsibility from the Board to drive the strategic direction of the company.

Board of Directors



INDEPENDENT
DIRECTOR
CHAIRMAN

TWO
INDEPENDENT
DIRECTORS

Executive Team



CHIEF
EXECUTIVE
OFFICER

COMPANY
SECRETARY
GENERAL
COUNSEL

FINANCIAL
CONTROLLER

DEVELOPMENT
MANAGER

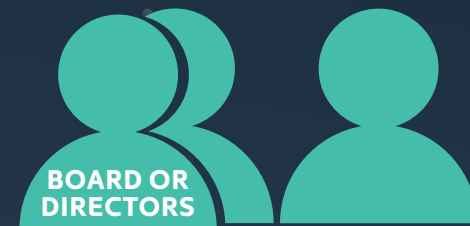
CORPORATE GOVERNANCE

Governing Framework

LEGISLATIVE FRAMEWORK

- Corporations Act 2001
- Local Government Act 2009
- Local Government Regulation 2012
- Auditor-General Act 2009

Under the Auditor-General Act 2009, the company is classified as a Public Sector Entity and will therefore have its finances audited and reported.



OPERATIONAL OVERVIEW

RIC's business operations focus on three key areas, as detailed below.

1. The provision of professional services

RIC provides various services to Council, as follows:

- Project management
- Town planning
- Facilitation with government tiers
- Communication
- Community engagement
- Site management
- Legal

2. Planning and delivering city building and place making projects

RIC is responsible for the planning and delivery of three major city building and place making projects on Redlands Coast. These are:

- The Capalaba Town Centre Revitalisation Project - RIC is working with Council and a development partner to revitalise Capalaba.
- The Toondah Harbour PDA Project - RIC is the Joint Venture Manager for Toondah Harbour, working in partnership with Council, the State Government and Walker Group.
- The Weinam Creek PDA Project - RIC has been engaged by Council as the master developer for Stage 1 and is completing planning for the balance of the site.

3. The delivery of revenue generating projects

RIC is self-funded through revenue projects which include property development, land sales, investments and consulting / property management services.



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