



Renmark Paringa Council

Press Release

Members of the media are welcome to re-phrase the information contained in this media release, but the essential information is correct and should not be altered.

DATE: 1 September 2020

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Catholic Education investment good news for Jane Eliza

The announcement that Renmark will be home to the Riverland region's first Catholic secondary college in 2022 is good news for the prospects of the expansion of the Jane Eliza residential development according to Renmark Paringa Council Chief Executive Officer Tony Siviour.

In May this year Catholic Education South Australia (CESA) announced it would be investing \$19.5M to build a Year 7 to Year 12 secondary college as part of its statewide expansion in regional South Australia.

Simultaneously the Renmark Paringa Council has been working on a development strategy for the undeveloped sections of the Jane Eliza residential land which forms part of the growth potential of the Renmark township.

“Given the history of the development of the Jane Eliza, Council is taking a risk minimisation approach to any future land development on the site.” said Renmark Paringa Council Chief Executive Officer Tony Siviour

“Council’s intention is to undertake all of the necessary due diligence for the development and then, if the return on cost is at an attractive level, look to partner with an established property developer” said Mr Siviour.

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Renmark Paringa Council

The announcement made by CESA to invest in the Riverland region has been welcomed by Council.

“Our consultancy team working on the Jane Eliza project were enthusiastic about the nature and scale of investment being made by CESA in the Riverland region” said Mr Siviour.

“This is something we can use to market the future potential of the Jane Eliza to prospective property developers”. added Mr Siviour.

While Council has made good progress on the project since funding was allocated to undertake the development strategy in October 2019, there is still more work to be done.

“Since October we have revised the masterplan concept enabling Council to reduce the bulk earthworks of the project. In addition we have benchmarked development costs from similar large scale land division projects as well as complete a preliminary viability assessment”. said Mr Siviour

“The next steps of the project will involve getting State Government buy in to the project, undertaking detailed engineering costs, by stage, and preparing a full cash flow feasibility model. If our due diligence checks out by the end of the financial year we would like to be in a position to test the market”.