

- 1.5 The estate is closely located to the township of Kyneton being only one km to its north. Shops and other commercial services, and the range of human services provided by the Shire are closely available.
- 1.6 The density of development is reasonable and appropriate, and is consistent with the density created by past development.

2.0 USE OF THE BALANCE OF THE ESTATE FOR TIME-SHARE DEVELOPMENT

- 2.1 The time-share concept is the sale of a 51st share of each property to purchasers as tenants in common. The time-share resort developers have sold approximately 80% of the time-share development. About 20% remains unsold.
- 2.2 The sales which were achieved were not high enough to make the development viable. Losses have exceeded \$1 million.
- 2.3 In 1984, Supreme Court proceedings erupted between the 3 developers (viz Glenn and Cheryl Thompson, the Appellant and Woodleigh Heights Marketing Pty. Ltd., the last of these companies is under the control of a mortgagee).
- 2.4 There is no prospect of the further extension of the time-share resort development.
- 2.5 If the allotments the subject to the application are not used for time-share, they are only