Body Corporate & Community Management & Other Legislation Amendment Bill 2012 Submission 120

From: <u>DU, Lyn</u>

To: Legal Affairs and Community Safety Committee; The.Premier@premiers.qld.gov.au; Surfers Paradise

Electorate Office; Attorney-General and Minister for Justice

Subject: The Pinnacle Apartments 2898 Gold Coast Highway, Surfers Paradise, QLD 4217

Date: Tuesday, 16 October 2012 11:42:01 AM

Importance: High

Attention:

Ray Hopper – LACSC Honourable Campbell Newman MP John – Paul Lanbroek MP The Attorney General lacsc@parliament.qld.gov.au The.Premier@premiers.qld.gov.au surfers.paradise@parliament.qld.gov.au

attorney@ministerial.qld.gov.au

Dear Sir/Madam,

Subject: The Pinnacle Apartments - 2898 Gold Coast Highway, Surfers Paradise, QLD 4217

I am Lynh Du, owner of a two bedroom apartment - Unit of the Pinnacle. I have serious concerns regarding the proposed changes to the Body Corporate Levies. The reversal of the levies is extremely unfair, stressful, detrimental and injustice to me and to a majority (not minority) of residents who own apartments. Further it will also result in increased financial difficulty for me given there is already a recession in the Queensland state and the rental income has not increased in line with inflation for several years. In fact my property at the Pinnacle is currently a high loss making investment.

When I bought the property off the plan in 2003 the levies were disclosed at that time. It was these figures I used in assessing the commercial viability of my purchase as well as my cash flow projections. Likewise for all purchasers including the penthouse unit owners. It is a legitimate commercial transaction. I don't understand why the state government would need to interfere in this matter. This will lead to grave divisions in buildings and turn people away from investing in Surfers Paradise and Queensland.

In light of the above, I would like to request the Premier, the state government to stop the amendment proceeding and leave the lot entitlements at the Pinnacle as they are based on size, aspect and value which is fair for everyone.

Kind regards

Lynh Du