

PAST DEVELOPMENTS

EXECUTIVE AND PREMIUM (Inner City Low to Medium Density)



FUSION, Newstead - QLD

- 50 Apartments in total
- \$323,000 - 478,000
- Settled December 2005
- 25% Capital Growth



THAYMUS, West Perth - WA

- 26 apartments in total
- \$345,000 - \$355,000
- Settled June 2006
- 43.56% Capital Growth



77 VICTORIA ST, Seddon - VIC

- 8 apartments in total
- \$305,000 - \$355,000
- Settled March 2007
- 19.9% Capital Growth



TAROONA, Port Melbourne - VIC

- 86 apartments in total
- \$429,000 - \$575,000
- Settled February 2005
- 14.2% Capital Growth



CARRE ST, Elsternwick - VIC

- 36 apartments in total
- \$335,000 - \$376,500
- Settled December 2004
- 5.97% Capital Growth



22 HOWARD ST, Nt Melbourne - VIC

- 26 apartments in total
- \$442,000 - \$459,000
- Settled June 2004
- 12.35% Capital Growth

*Capital Growth is relative to purchase price as of October 2007

PAST DEVELOPMENTS

LIFESTYLE (Regional)


**THE TERRACES,
Cairns - QLD**

- 13 apartments & 26 townhouses
- \$289,000 - \$349,000
- Proposed settlement April 2008
- 18.08% Capital Growth


**CAPRICORN BLUE,
Yeppoon - QLD**

- 18 apartments in total
- \$384,000 - \$399,000
- Settled December 2007
- 13.6% Capital Growth


**ALPINE HEIGHTS,
Mt Hotham - NSW**

- 26 apartments in total
- \$215,000
- Settled March 2004
- 28.33% Capital Growth


**WALLAMURRA,
Cairns - QLD**

- 26 apartments in total
- \$399,000 - \$649,000
- Proposed Settlement Oct 2008
- 16.1% Capital Growth

COMMERCIAL (Diversified)


**373 KING ST,
Melbourne - VIC**

- 30 executive suites in total
- \$199,000 - \$430,000
- Proposed settlement January 2009

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