



Leederville Masterplan Development Proposition and Marketing

Our *Knowledge* is your Property

Development Proposition

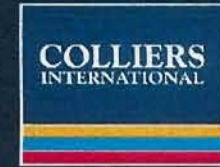
COLLIERS
INTERNATIONAL

- 1.34 – 1.57 ha of Land potentially available for development
- Possible staged sales process with sites 1 & 2 offered first
- Developer to provide 720 car bays to TOV
- Alternatively provide cash payment for TOV to construct bays



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Marketing Strategies



- Public Sales Campaign – 2008
- Possible 2 Stage Tender Process – if site is offered in stages – recommend single stage sales process
- Proponents required to satisfy selection criteria including the following:
 - Design Outcomes
 - Sustainability Initiative
 - Maximum Build out
 - Price/Car park construction proposal

Requirements Before Marketing



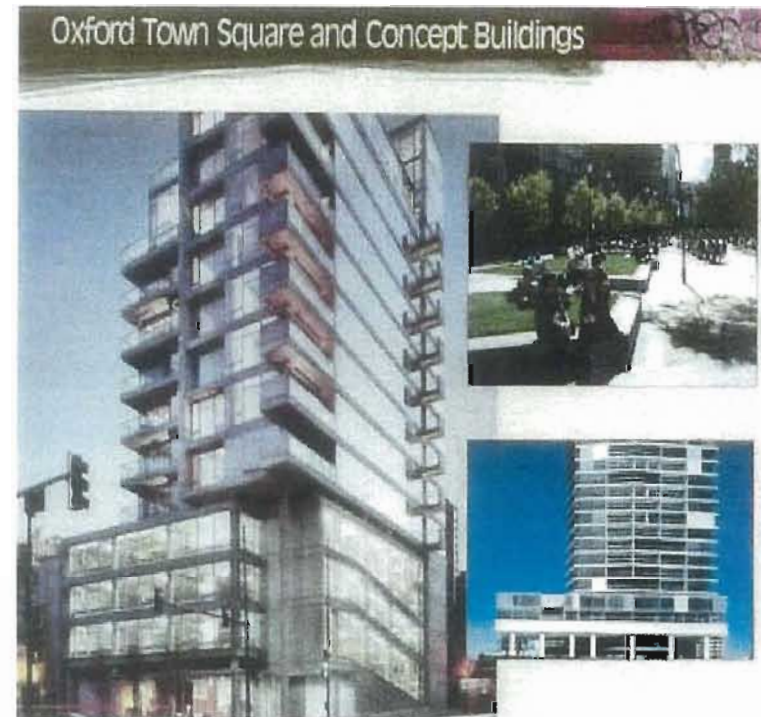
- Resolution of DPI review
- Confirmation of maximum height restrictions
- Completed design guidelines
- Traffic study
- Public car parking requirements

In Short developers will want to know that all of the approvals are in place to enable development of the site

Market Demand - Residential

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- Strong underlying demand for inner city apartments from investors/owner occupiers
- Apartments in Leederville to be targeted at the investor and young professional markets
- Market Absorption of new apartment developments inner city has been fast paced (99% uptake within 1st year)
- Strong demand leading to rapid price escalation (50% increase from 2006-08)
- Demand to remain strong with pressure from various markets and demographic shifts e.g inner city living, smaller households

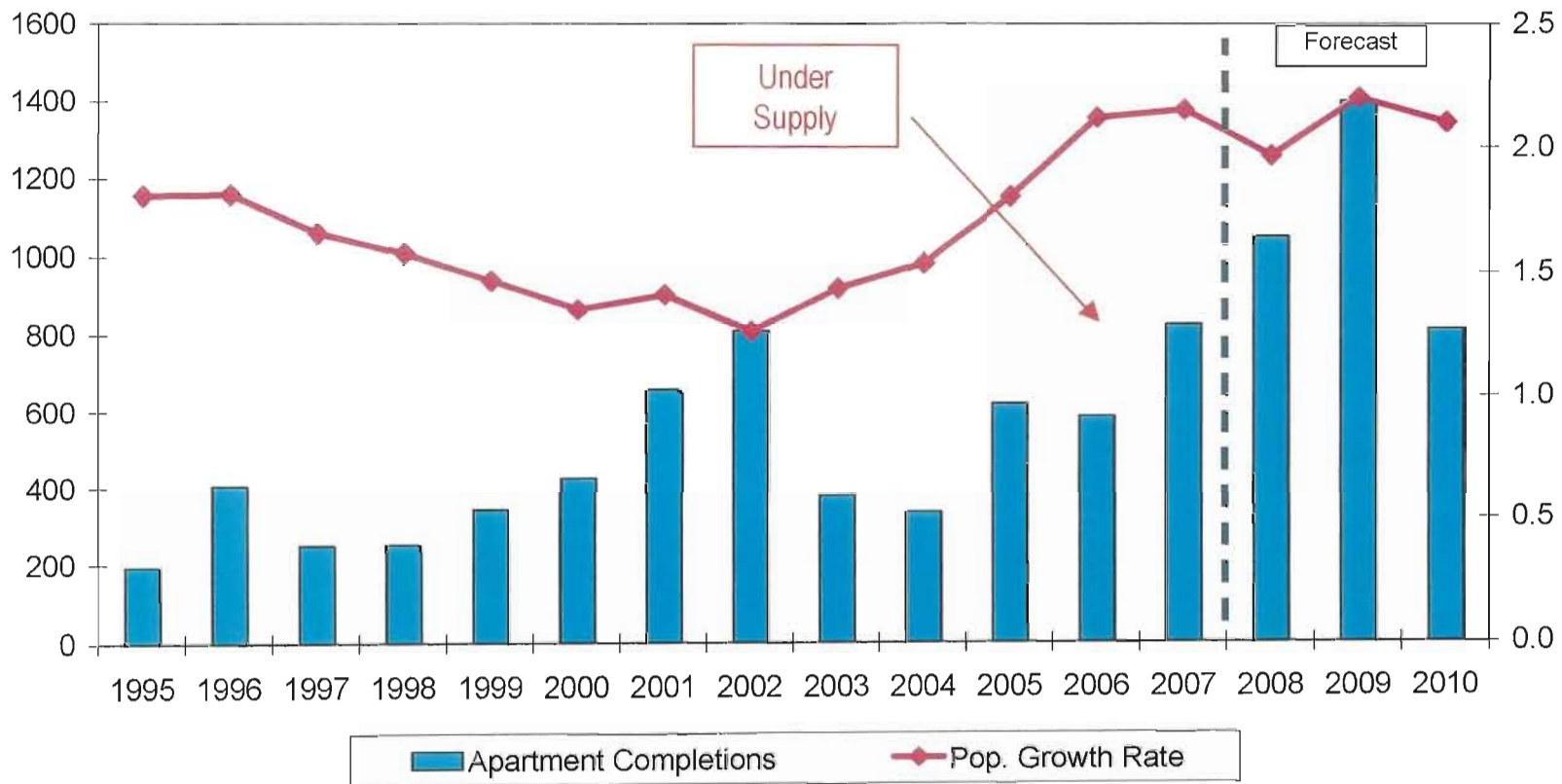


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Market Demand



WA Population Growth vs Inner City Apartment Completions



Source: Colliers International Research, Access Economics Sept .2007

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Market Demand - Office

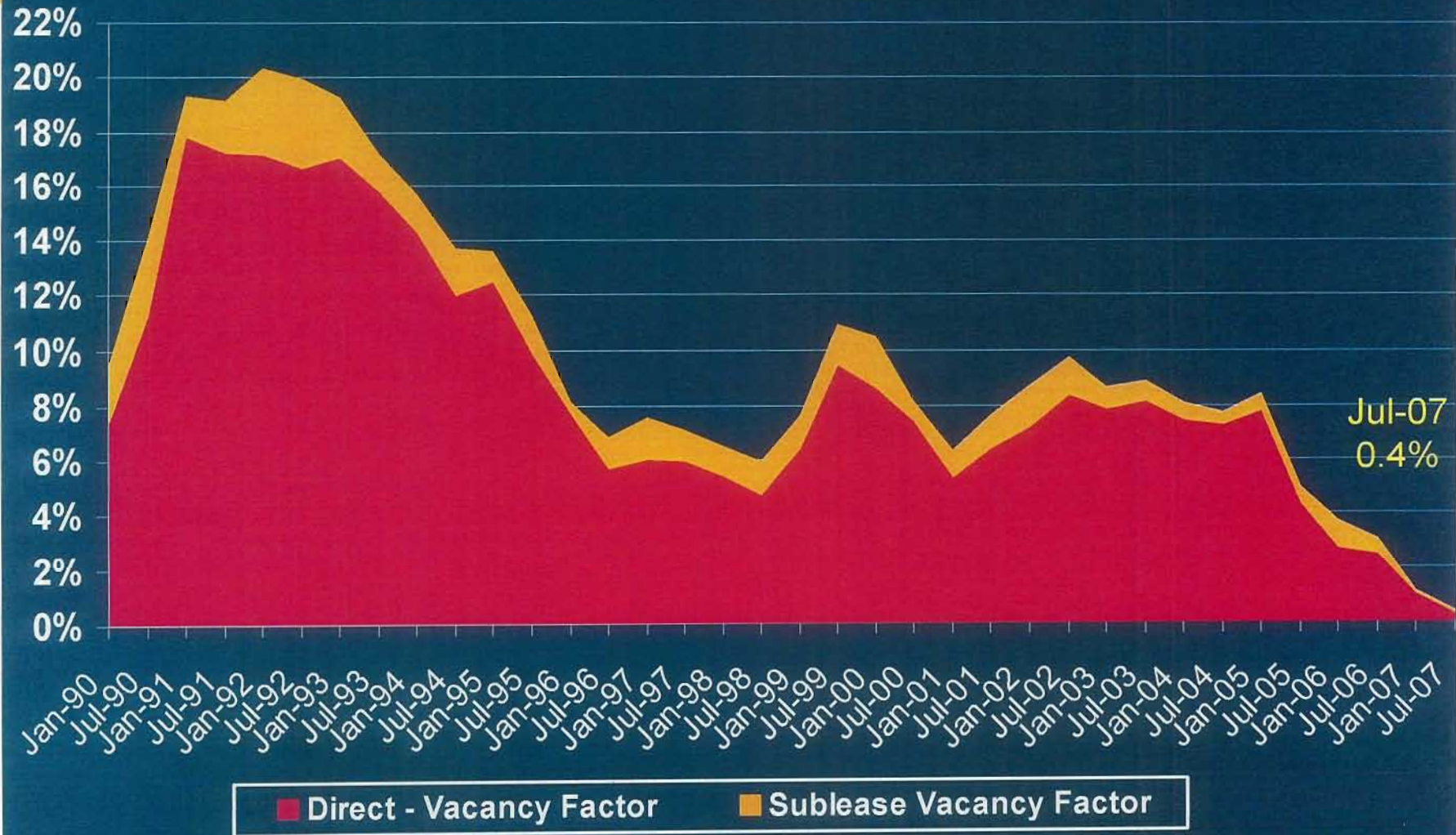
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- West Perth and Subiaco office market is tight which will create demand for Leederville locality (0.7% vacancy)
- Currently much of the demand is for smaller areas 150 – 200 sq m
- Southern railway line opens the catchment up and will increase likelihood of attracting larger tenants
- CBD future supply cycle may have impact on fringe office locations
- Continued economic and business expansion will assist in maintaining underlying demand



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Market Demand - Office



Source: Property Council of Australia

Colliers International Research