

21 April 2009

Mr Matt Crews
The Davids Group
Lot 1, Pier 8/9
23 Hickson Road
SYDNEY, NSW 2000

Dear Matt,

Re: Clemton Park, Campsie – Commercial Component

We thank you for the opportunity to set out our thoughts on the demand that can be anticipated for the commercial component of Clemton Park.

The concept as explained to us is commercial as a component of a much larger master planned development, a “market leading” development for this location. This is a unique development in the Canterbury locality and will provide a unique commercial offering in this particular location.

Marketing – Key Messages

- Contemporary design with outstanding finishes and features.
- A substantial rental saving compared to comparable premises in the Sydney CBD and other fringe locations.
- Master planned development with amenities on site.
- Road access - journey times
- Proximity to M5, Eastern Distributor
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Targeted Marketing - Primary Target Groups

- Government –State Departments and instrumentalities
- Corporate
- Industrial related

We are confident with the correct marketing strategies that the commercial offering will provide commercial space unique to the area and in close proximity to the M5 and future bus routes and be a viable workable development option. The retail space will provide an extra attraction as has been evidenced in campus type commercial offices. The quantum of space is also reasonable in regards to take up and future demand.

If you require anything further please contact the undersigned.

Yours truly

A handwritten signature in black ink, appearing to read 'James'.

Kevin James
Director | Retail Agency