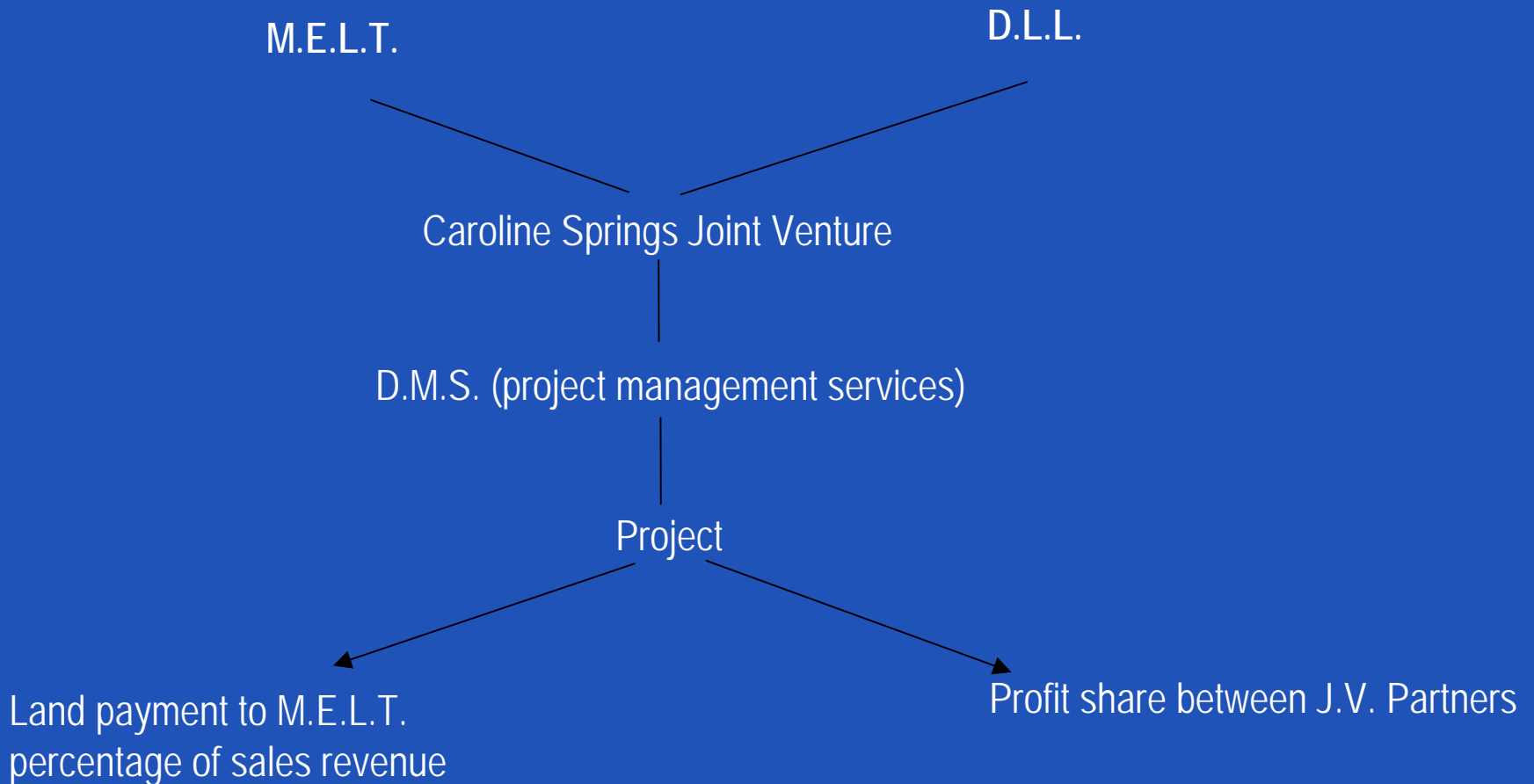




Delfin Lend Lease – Victoria Projects

Caroline Springs







- Location: 22 klms north-west of Melbourne
- Project Size: 800 hectares comprising 8000 dwellings to house 23,000 people
- Town Centre of 132Ha with 20,000sqm retail component
- Commencement Date: 1997
- Completion Date: 2012

- Offering diverse living options
- Range of price points
- Broad Market Reach
- New product development



- Key Features:
- A thriving Town Centre precinct offering shopping, dining, education, and community, civic and recreation facilities
- 120 hectares of open space to include formal gardens and 20 hectares of lakes and creek reserves
- At least 60kms of hike and bike trails, 10 tennis and basketball courts and 15 playgrounds
- Three schools currently operating at the Brookside Centre with another four planned for the Town Centre and a further 2 planned for the Northern Neighbourhood
- 7.8 hectare lake





- Retail
 - Shopping Centre (20,000sqm)
- Community Services
 - 24 Hr Police Station
 - Vet Hospital
 - Library (public and school)
- Recreation
 - Recreation Facilities (Indoor, outdoor, health centre/gym)
- Civic & Cultural
 - Civic & cultural centre (MSC presence & Performance Centre)
 - Religion/worship

- Education
 - 4 Schools
 - Education (Adult / tertiary)
- Residential
 - Inner Suburban residential precinct
 - Housing options
- Commercial
 - Commercial/office (6 Hectares)
 - Lifestyle (cafes / restaurants & entertainment)
 - Hotel (Accommodation)
- Health
 - Medical Centre (Private)
 - Health (Public)



	FY01	FY02	FY03
Project Profit	\$8.2m	\$14.6m	\$19.1m
Sales Revenue	\$39m	\$46.4m	\$51.9m
No of lots settled	654	704	618

- Continuing sales momentum and price appreciation.
- Market Share currently 38%.
- Successful delivery of the community aspects of the project.
- Timely delivery and communication of the first stages of the Town Centre.
- The market positioning of Caroline Springs.
- Delfin Realty.
- Competitive pricing across markets.