

FINANCIAL PRODUCT GUIDE FOR MEZZANINE DEBT & PREFERRED EQUITY

ITEM	FUND A MEZZ	FUND B MEZZ	FUND C MEZZ	FUND D PREF	FUND E PREF
Loan Amounts	Over \$5mil	Over \$5mil	Up to \$5mil	\$3-10mil	Up to \$4mil
LCR	85% </=50% of the Equity	90-92% </=50% of the Equity	90-92% </=50% of the Equity	95% </=75% of the Equity	95% </=80% of the Equity
Presales	80-100% of total debt	80-100% of total debt	Senior Lender Driven	Senior Lender Driven	Senior Lender Driven
Locations	SYD, MEL & BNE	SYD, MEL & BNE	SYD, MEL & BNE	SYD, MEL & BNE	SYD, MEL & BNE
Application Fee Out-of-Pocket	\$15k + \$15k	\$15k + \$15k	\$15k + \$15k	\$15k + \$15k	\$15k + \$15k
Loan Establishment Fee	4% for <\$15mil 3% for >\$15mil	4% for <\$15mil 3% for >\$15mil	4% for \$5mil 5% for <\$3mil	4% for \$5mil 5% for <\$3mil	5%
Investor Return	16-18% p.a.	20-24% p.a.	24% p.a.	50% of profits of 15% coupon & 35%	50% of profits of 15% coupon & 35%

MEZZANINE DEBT FOR 52 APARTMENTS AND RETAIL

\$19,500,000



LOAN AMOUNT
 Snr \$14.8M*
 Mezz \$3.58K

GEARING
 94% LCR
 77% LVR

LENDER
 Private

INTEREST
 23% p.a. with
 5% Est Fee

PRESALES
 Nil

SITE ACQUISITION FOR 8 LUXURY TOWNHOUSES (VIC)

\$3,200,000



LOAN AMOUNT
 Snr \$2.3M
 Mezz \$500K
 Pref Equity

GEARING
 Snr 66%
 Mezz 80%
 Pref 94%

LENDER
 Private

INTEREST
 Snr 15%
 Mezz 20%

PRESALES
 Nil

MEZZANINE FOR 50 APARTMENTS

\$19,500,000



LOAN AMOUNT
 \$3,800,000

GEARING
 81%

LENDER
 Fund

INTEREST
 22%p.a.

PRESALES
 26 Presales with
 a further 3 per
 quarter during
 construction