

Gidgegannup

Recent Acquisition

- Gidgegannup is situated 42 kms from the Perth CBD (40 mins off peak)
- Port Bouvard has acquired 483 ha of land comprising of approximately 270 rural residential lots and 1,900 town centre lots
- Settlement is in 3 tranches with \$36m due in Sept 2007 (rural residential), \$30m due in Aug 2010 and between \$15-\$24m due in Aug 2011 based on final engineering and planning outcomes
- The first payment of \$36m will be debt funded and leveraged against our strong balance sheet
- Port Bouvard plans to bring all essential services to Gidgegannup and masterplan the community using the existing natural habitat and surrounds
- It is expected that rural residential lots will be ready for development within 18 months and the town centre within 3 years

Water on the way

By DAN HAYCH

"KING scheme water
Gidgegannup is devel-
opment"

opere told BIRIA Gazette last week
that his client - Michael Coleman
of Kinley Investments, who has
provided the land for the develop-
ment - would pay for the pipe-
lines

work confirmed discussion with
the developer about water and
sewerage provision had taken place
over "an extended period" but no
agreements had been reached.
Mrs Black said the w-

ment, she understood the Eastern
Metropolitan Regional
Council would investigate
local sewerage
at the

the development



Gidgegannup

Recent Acquisition

	Rural Residential	Town Centre
No. of Lots	Approximately 270 Lots	Approximately 1,900 Lots
Estimated Avg Lot Price	\$390,000	\$235,000
Estimated Avg Lot Cost	\$91,000	\$65,000
Land Cost	\$36m	\$45-54m
Settlement	15 September 2007	August 2010 / 11
Finance Source	Debt Funded	Off balance sheet (syndicate)*
Current Status	Planning process started	Planning process started
Expected Commencement Date	FY2009	FY2011
Development period	3 years	12 years

*Evaluating various scenarios

