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Dear David,

RE: CITY OFFICES @ INDUSTRY BUSINESS HUB SOUTH MELBOURNE

Colliers International is pleased to provide our recommendations and services to MAB Corporation on this landmark project. We believe Industry Business Hub will provide a unique and attractive product that will be in high demand within the South Melbourne area.

South Melbourne is an outstanding and hugely popular office market with record low vacancy and only minimal new supply projected over the next 2-3 years. Most of this new supply will more than likely be pre-committed from larger organisations, so the vacancy is projected to be minimal. According to current research the South Melbourne vacancy is 1%, compared with the CBD at 5%, Southbank 7% and St Kilda Road at 10%. We anticipate very strong demand from occupiers of these suites due to their outstanding location and fantastic design and excellent parking & transport access.

In relation to the commercial terms at Industry Business Hub we generally expect the following:

- Net rentals to be in the range of \$300-\$350 per square metre
- Lease terms of 3-7 years, with options for further terms
- Demand to come from businesses in the legal, finance, design, engineering, trading & service industries.

Colliers International welcomes the opportunity to manage and lease any of these suites on behalf of your investors.

Yours sincerely



Tim Grant
Associate Director | Investment Sales