

14/12/09

Mr Rick Doran
Mr Tom Doran
Doran Commercial
17/20 Young Street
Neutral Bay NSW 2089

NORTH MILSONS POINT

Dear Rick & Tom

RE: Reference from Joint Venture Partners- "North Retail" 118 Alfred Street Milsons Point
Australand, Rebel Property Group & Capitalland Australia

Gentlemen, As the JV partners of "North Retail" we would like to thank you for your outstanding work in relation to the 4 sale transactions you completed consisting of over 470sqm of retail space. We would like to thank you in particular but not limit you to your following achievements

- Strata layouts prior to building completion (they were the final strata plans we submitted)
- Professional and targeted pre sales campaign prior to building completion
- Successful marketing campaign launched once the building was completed
- Outstanding reporting through the length of the campaign. You guys never gave up even though we were marketing the project during the GFC
- Impressive negotiation techniques with various buyer and tenants, that was ultimately the key to delivering this outstanding results

Rick and Tom once again we thank you for your hard work and honest approach. We look forward to working you on our next project together.



Australand is one of Australia's largest property developers listed in the ASX top 200 companies. With eighty years of expertise in the development of residential apartments. Australand has made its name with landmark buildings across Australia. Recent projects include Pomeroy at Potts Point, Freshwater in Melbourne and King St Wharf Sydney.

A handwritten signature in black ink, appearing to read 'Pierre Abrahamse', written over a horizontal line.

Pierre Abrahamse
NSW State Manager Apartments
Residential Division



The Rebel Property Group enjoys a reputation as a leading edge innovator in residential property. Their developments include the highly acclaimed 'Top of the Town' and Lumina Apartments in Darlinghurst and Pier One at Walsh Bay

A handwritten signature in black ink, appearing to read 'Allen Linz', written over a horizontal line.

Allen Linz
Managing Director



Capitalland Australia has developed a reputation for developing prestige residences on the lower North Shore of Sydney with a focus on luxury, Capitalland Australia's most recent development on the North Shore is Trinity in Crows Nest

A handwritten signature in black ink, appearing to read 'Mike Reid', written over a horizontal line.

Mike Reid
Managing Director