



31 October 2006

To whom it may concern,

**TESTIMONIAL CITY COMMERCIAL PROPERTY**

Mirvac is a leading integrated real estate group, listed on the Australian Stock Exchange with more than \$22.2 billion of activities under control across the real estate, funds management and hotel management spectrum. Established in 1972, Mirvac has more than 30 years of experience in the property industry and has an unmatched reputation for delivering quality products across all of its businesses.

The Group's Development division is active in New South Wales, Victoria, South Australia, Queensland and Western Australia, and is responsible for some of Australia's best residential projects including Newington, Quay Grand Apartments, Walsh Bay, Encore at Elizabeth Bay and Magenta Shores in New South Wales; As the Director of Sales and Marketing for Mirvac in New South Wales I have been involved in these and many other projects across Sydney and greater New South Wales. Mirvac currently has over 20,000 lots under its control that will be progressively developed over the next 8-10 years.

Due to the nature of our business and our involvement in the property market I have had the opportunity to meet and work with many astute agents one of which is Warren Duncan and his team at City Commercial Property. I have found Warren and his team to be reputable and provide accomplished service and abiding feedback. We have appointed City Commercial Property to the sale and/or lease of a number of strata shops and have been satisfied with their results and enthusiasm.

For further reference please do not hesitate to contact me on 08 9080 8000.

Yours sincerely

A handwritten signature in black ink that reads "James Bell". The signature is written in a cursive, flowing style.

James Bell  
Director, Sales & Marketing  
Development New South Wales