

ZTNTC

by the city by the bay



Spring 2008

Welcome

I am delighted to welcome you to our Spring Edition of Zinc Quarterly.

This is the first edition of a quarterly newsletter to all the owners whom have had the vision and good foresight to invest in Zinc.

Zinc's attraction is unquestionably its beachside location, its short walking distance to vibrant Bay Street shopping and café precinct and its easy access to the Melbourne CBD. This, coupled with the unique architectural design incorporating multiple level apartments of about 30 different floor plan types, many with breathtaking city and water views, make Zinc an outstanding investment.

Zinc Quarterly is intended to keep you informed of the progress of construction of your investment and to keep you generally informed of all things going on at Zinc and in Port Melbourne that you may find of interest.

We congratulate you on your investment.

Warm regards,

A handwritten signature in black ink, appearing to read 'Michael Emery', with a stylized flourish at the end.

Michael Emery
Director
Zinc Port Melbourne

Construction Has Begun!

Construction at Zinc commenced March.

Buxton Construction has been engaged as the building contractor. Buxton was established in 1968 and specialises in sports and leisure centres, private golf clubs and luxury apartments. Buxton was recently awarded by the Australian Institute of Building the prestigious award of Professional Excellence in Building and also the Master Builders Association of Victoria award for Excellence in Construction.

With these qualifications and reputation, Buxton was an obvious choice for Zinc.

The biggest task so far has been the excavation and construction of the three level basement under Building B. Normally basements are not necessarily so difficult – however Zinc's close proximity to the sea and the sandy soils have meant a very low water table making it very difficult to keep the excavation free of water. To meet this challenge a diaphragm wall system has been used and highly specialist engineers experienced in building basements in high water table locations in Northern Australia have been engaged.

Extensive works have also commenced in Buildings A and C with the concrete floor being prepared for level 2 in Building C and openings being made in the 50 cm thick brick walls for the installation of the large windows.

Construction is currently on program with completion dates being anticipated at the end of 2009.





The Property Outlook

At Emery O'Bryan we could not be more enthusiastic about residential property in Melbourne, particularly in inner city locations like Port Melbourne.

The Housing Industry Association estimates that the demand for new housing is 170,000 dwellings per year with only 150,000 dwellings being built last year.

Also average household sizes are rapidly decreasing. In 2001 there were 1.8 million one-person households – in 2006 this increased to 3.7 million.

With interest rates on the decline, vacancy rates at historical lows (approximately 0.3%) the years ahead could prove to be a golden age in Melbourne residential housing with real prospects of capital growth.

Élan – Elizabeth Street Melbourne

Emery O'Bryan is due to commence construction of Élan, a 56 apartment project in Elizabeth Street, Melbourne near the University of Melbourne and RMIT University, and walking distance from Queen Victoria Market and Chinatown.

Élan has an interesting mix of home offices, one-bedroom, one-bedroom plus study, two-bedroom and two-bedroom plus study apartments and three-bedroom penthouses all with car parking.

50% of Élan has been sold and construction is expected to commence at the beginning of 2009.

Please do not hesitate to contact your Zinc selling agent for more information on our Élan development.

