

ZTNTC

by the city by the bay



Autumn/Winter 2009

Welcome

Welcome to Zinc Quarterly, Autumn/Winter issue.

We believe we have in Australia seen the back of the worst of the Global Financial Crisis.

General confidence has begun to creep back into the market and there has not been a residential property market slump.

In fact it is harder now to find housing to buy than it was 18 months ago. The wave of Government stimulus packages, historically low interest rates, and increasing housing shortages have made it very tight market. All you need to do is look at the auction clearance rates in the Sunday newspaper.

With Zinc we are now near completion with the first settlements anticipated at the end of October.

We have engineered significant energy saving features into the buildings and we are proud to say that Zinc will achieve a 6 star energy rating, the highest rating achievable. This is an integral part of our environmental design strategy we are adopting in our developments.

Until our next (and last) issue of Zinc Quarterly, best wishes.

Warm regards,

A handwritten signature in blue ink, appearing to read 'Michael Emery', with a long horizontal stroke extending to the right.

Michael Emery
Director
Zinc Port Melbourne

Construction

Construction since our last Zinc Quarterly has progressed significantly – we are now 75-80% complete.

Building C will be the first to be completed, with all Zinc cladding fixed, and only balcony construction and fitout work remaining. The building finishes are obviously the labour intensive part of the process, but we expect that settlements will occur at the end of October 2009.

Building A is well under way with most roofing, windows, internal wall framing and floors complete and we expect settlements to occur late November 2009.

All concrete, steel work and roofing has been finished in Building B, with the Zinc cladding, installation of windows and internal fitout remaining. Optimistically Building B will be finished this year with settlements in December 2009.

Although we will keep you up-dated on the anticipated settlement dates continuously over the next few months, please be prepared for the above dates.

To assist you in moving in or leasing your space, we will offer a blind manufacture and installation service. Details will be provided next month.



Building C



Building C



Building A



Building B



Building B

The Property Outlook

The last edition of Zinc Quarterly discussed the Global Financial Crisis, its impact on the Australian economy, residential real estate and specifically Zinc.

Since then there has been renewed market optimism, with the general consensus seeming to be that the economy and market conditions have 'turned the corner'. This is the view expressed, although cautiously, by the Reserve Bank of Australia and the Department of Treasury.

Nevertheless the fundamentals seem to remain strong for residential real estate.

In the last five months to the end of May, median dwelling values nationally gained 3.9% for the 5 month period.

Further, the renowned market forecaster BIS Shrapnel has predicted median Melbourne prices to rise 19% over the next 3 years to June 2012, due to low interest rates, solid growth in rents and housing shortages.

All of this we hope is good news!