

PLATINUM

March

Mastermind Event

Joint Venture



I LOVE
REAL ESTATE

Example A

DEVELOPMENT SUMMARY

A summary of the project is as follows

- Location
 - Approximately 20km to Brisbane CBD.
 - In close proximity to transport links, major shopping facilities, a university campus and a major hospital.
- The Property
 - 2021m² site area
 - Appropriately zoned for the proposed development.
 - Relatively flat and level
- The Project
 - Completion timeframe of 5-8 months.
 - Comprises a small scale, simple subdivision into three lots
 - Retaining the existing dwelling / house and constructing a new dwelling to rear
 - Creation of two new lots.
- Marketability of End Product
 - Suitable for Owner occupier market
 - Sales price of product will meet market tolerances for suburb.
 - has owner occupier rates of 73% (RPData)
 - Suitable to investment market due to desirability of location and very limited vacancy rate in surrounding area.
 - has a rental vacancy rate of only 2.61% (June 2015)
- Key Positive Aspects
 - Comparatively short development timeframe. Project returns projected to be available to associated partners within 5-8 months.
 - Existing dwelling in very good condition providing security at today's market value.
 - Advanced planning under "Risk Smart Assessment" process reducing Development Approval time frames and minimising risk.
 - Simple sub-division requiring minimal infrastructure improvement.

DEVELOPMENT SITE



Activity – Group Reflection

- _____
- _____
- _____
- _____
- _____
- _____

Example B

22 & 22a Main Rd, Monbulk VIC



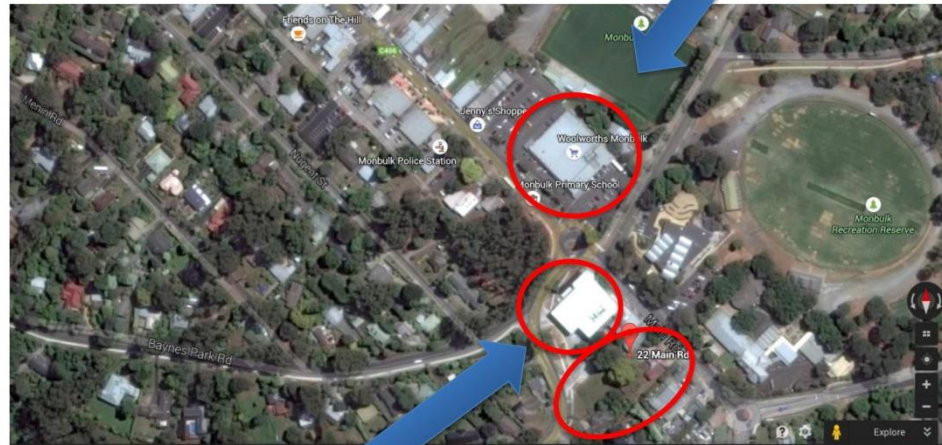
Contents

- Proposal.....3
- Location.....4
- Zoning.....6
- Financial Feasibility.....7
- Cash flow Analysis.....8
- Strengths.....9
- Weaknesses.....9
- Community Information.....10
- Vendors Statement (attached)

Example B

Proposal

- Retain Shop 22 and Shop 22a
- Retain two bedroom residence located at rear of shop 22
- Internally Renovate Shop 22, 22a and Residence
- Obtain subdivision permit for the residential allotment



Aldi

Subject Site

Location

Situated on the Main Rd of Monbulk, these shops offer the perfect opportunity for a specialist to operate their business, a café, yoga studio or boutique gym.

Located only three shops up from the newly constructed Aldi, the positioning would be that of a 'destination' shop (i.e podiatrist, alterations etc).



Example B



Zoning

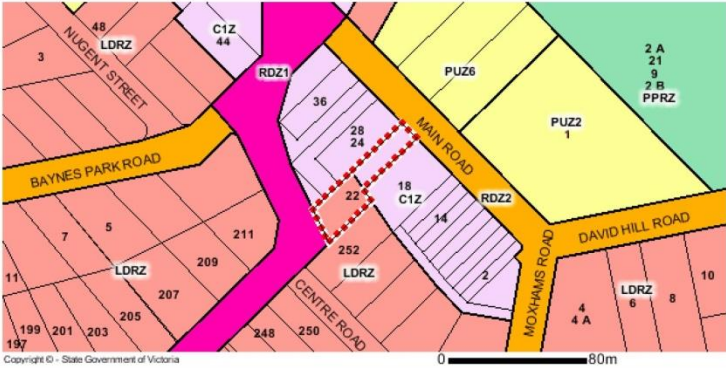
Planning Property Report

From www.dpcd.vic.gov.au/planning on 01 July 2015 10:22 PM

Address: 22 MAIN ROAD MONBULK 3793
Lot / Plan: Lot 1 PS406481
Local Government (Council): YARRA RANGES **Council Property Number:** 231160
Directory Reference: Melway 124 H1

Planning Zones

- [COMMERCIAL 1 ZONE \(C1Z\)](#)
- [SCHEDULE TO THE COMMERCIAL 1 ZONE](#)
- [LOW DENSITY RESIDENTIAL ZONE \(LDRZ\)](#)
- [SCHEDULE TO THE LOW DENSITY RESIDENTIAL ZONE](#)



Example B

Financial Feasibility

Buy/Reconfigure/Hold	
Feasibility Study	
22 & 22a Main Road, Monbulk VIC	
<i>Two Shops, One existing Residence with the subdivision of 600sqm land</i>	
Budget	
	Valuation
Valuation of Shop 22A - Revenue of \$7,821.43 @ 6.5% yield	\$ 120,329.69
Valuation of Shop 22 - Revenue of \$15,642.86@ 6.5% yield	\$ 240,659.38
Valuation of Two Bedroom Dwelling - Revenue of \$16,685.71 @ 6.5% yield	\$ 250,000.00
Valuation: Vacant Land 600sqm	\$ 200,000.00
TOTAL Valuation	\$ 810,989.08
	Expenses
Aquisition	
Purchase of 2 x Shops + Small Residence on 1,164sqm land	\$ 460,000.00
Stamp Duty on Purchase	\$ 25,300.00
Mortgage Registration Fee	\$ 107.60
Transfer of Title Fee	\$ 328.00
Loan Processing Fee	\$ 150.00
Valuation Fee	\$ 2,500.00
Joint Venture Agreement	\$ -
Conveyancing for Settlement	\$ 1,500.00
Trust/Company Set up costs	\$ 2,000.00
Consulting and Compliance	
Building Permit Lodgement	\$ -
Builders Warranty Insurance	\$ -
Site Feature Survey	\$ -
Energy Rating	\$ -
BAL Assessment	\$ -
Applications and Reports Fees	\$ -
Structural Engineer	\$ -
Civil Engineer	\$ -
Hydraulic Engineer	\$ -
Electrical Engineer	\$ -
Construction Drawings	\$ -
Surveying	\$ 5,000.00
Renovation & Extension to existing Residence	
Septic	\$ 12,000.00
Rock and Soil Removal	\$ 35,000.00
Retaining	\$ 15,000.00
New Crossover	\$ 4,000.00
Fences	\$ 6,600.00
Renovation to Shops and Unit	\$ 50,000.00
Interest on Periodic Draw Down on Construction Loan	\$ 12,000.00
TOTAL Expenses	\$ 631,485.60
TOTAL NET PROFIT	\$ 179,503.48
% PROFIT ON COSTS	28%

Cash flow Analysis

Example B

<u>Operations</u>	<u>\$ p/week</u>	<u>Per Day Revenue</u>	<u>Per Annum Revenue</u>
Shop 22a	\$ 150.00	\$ 21.43	\$ 7,821.43
Shop 22	\$ 300.00	\$ 45.71	\$ 16,685.71
Two Bedroom Unit	\$ 320.00	\$ 42.86	\$ 15,642.86
TOTAL REVENUE	\$ 770.00	\$ 110.00	\$ 40,150.00
Outgoings			
Interest on Total Costs (\$406,000) @ 6.0%		\$ 66.74	\$ 24,360.00
Class 3 Rooming House Outgoings			
Insurances	\$	6.85	\$ 2,500.00
General Maintenance	\$	2.74	\$ 1,000.00
Council Rates	\$	10.96	\$ 4,000.00
Land Tax	\$	5.48	\$ 2,000.00
Gardener	\$	-	\$ -
Cleaning	\$	-	\$ -
Wireless Internet	\$	-	\$ -
Management Fees @ 7.7%	\$	6.05	\$ 2,208.25
TOTAL OUTGOINGS	\$ 11.18	\$ 98.82	\$ 36,068.25
NET CASH FLOWS	\$ 758.82	\$ 11.18	\$ 4,081.75

Strengths

- Positive signs from a Community perspective with the introduction of Aldi and existing Woolworths
- Location in the quiet end of street, attractive to specialists due to lower cost in rent.
- Large car park across the road
- Not competing with many vacancies in the town
- Possibility of renting storage units behind shop for additional income
- Development potential for backpackers/shared accommodation due to local farms and 'all year round' work for VISA extensions.

Weaknesses

- Two shops and residence currently vacant
- Rear allotment on a slope
- Cosmetic updates and improvements required to shops and residence prior to rental.

Community

Today Monbulk is a thriving township with many diversified farms

Example B

growing fruit, nursery plants and a substantial bulb and cut-flower industry for national and international markets. Garden Express is one of the most famous of these farms, supplying Australian and international markets with a wide range of award winning gardens. There are four schools, Monbulk Primary School (established in 1897), St Paul's Catholic Primary School, Monbulk College and Mountain District Christian School. The town has a wide variety of sporting and leisure clubs including an Australian Rules football team competing in the Yarra Valley Mountain District Football League, cricket club, Monbulk Rangers Soccer Club competing both in the FFV and VCFA Leagues, tennis club, aquatic club, pony club, bowling club, basketball club, netball club, scouts and girl guides.

Monbulk is well serviced by the Main Street retail shopping strip, all trades and professional services with many cafes and restaurants which are very popular with local, national and international tourists

Activity – Group Reflection

- _____
- _____
- _____
- _____
- _____
- _____

Example C



78 Horatio Street, Annerley, Brisbane
SERVICEABILITY PARTNER REQUIRED



Front of House



Rear of House & Back Yard

1) Project Proposal:

- **Serviceability partner required** to be able to service \$500k residential house purchase and \$482k approx. residential construction finance (3 townhouses) – See **Table 1**.
- Profit split (50/50) of approx. \$240K (\$120k each) – see **Table 1**.
- Deal = Purchase and settle on the property at 78 Horatio Street, Annerley – 602m², Flood free, LMR zoning.
- Obtain Development Approval to remove the existing house and develop three townhouses each of 3 bedrooms.
- Exploring alternative 4 Townhouse option (2 and 3 bed combinations)
- Demolish the existing dwelling
- Construct 3 x 3bed, 2.5bath, single lock up garage (slug) Townhouses
- Multi Unit Development (MUD) - Strata Title
- Sell all 3 townhouses - target off-the-plan sales prior to construction
- Project to be managed by _____(Consultant)
- Legal Consultant Agreement / Profit Split Agreement to be entered into between the Consultant Entity and Purchasing Entity (Serviceability partner)
- See **Table 1** over page for Draft Project Feasibility Summary.



CONTACT DETAILS

1



Table1. Draft Feasibility for 3 Townhouse Project at 78 Horatio St Annerley.

COST AND DEBT STRUCTURE			
	Costs	Own Cash	Bank
1. Land – 78 Horatio St Annerley (90% LVR)	\$500,000	\$50,000	\$450,000
2. Stamp Duty 5.00%	\$18,500	\$18,500	\$0
3. Acquisition Costs	\$1,500	\$1,500	\$0
Total Land Costs	\$520,000	\$70,000	\$450,000
4. Hold costs (Rates \$2,500; Insur \$1,500; LMI at 90% \$8,000)	\$12,000	\$12,000	\$0
5. Consultants – DA \$17,800, Op Works - \$2,955, BA - \$10,400	\$31,155	\$31,155	\$0
6. Consultants – Loan QS/Val \$11,100, Strata \$11,430, Selling off Plan \$3,990, Build Completion \$1,700, Marketing \$4,100	\$32,320	\$32,320	\$0
7. Authority & Compliance – Council Fees DA, BA, Op Woks , BA - \$10,315, Water, Sewer Upgrade - \$5,000	\$15,315	\$8,000	\$7,315
8. Council Contributions	\$32,000	\$0	\$32,000
9. Demolition, Site clearing, Services Disconnection	\$18,500	\$0	\$18,500
10. Construction - \$1,250/m ² x 128m ² = \$160k/unit, Power/Telstra \$1,800	\$481,800	\$96,360	\$385,440
11. Contingency – 3% Construction	\$15,400	\$0	\$15,400
12. Finance Set Up Costs	\$3,500	\$3,500	\$0
Total	\$641,990	\$183,335	\$458,655
13. Interest Costs – Property Purchase (12mths @ 6% on \$450k)	\$27,000	\$13,500	\$13,500
14. Interest Costs - Construction (9mths @ 8% 459k)	\$27,540	\$0	\$27,540
15. Interest Costs – Private Funds (\$300k x 6mth x 6%)	\$9,000	\$9,000	\$0
Total Interest Costs	\$63,540	\$22,500	\$41,040
Less Rental Income (\$380/weekt x 4mths-Mngmnt)	-\$5,594	-\$5,594	\$0
Total Development Costs incl GST	\$1,219,936	\$270,241	\$949,695

On Completion Position	Price	Sold	GRV
3 x Townhouses	\$515,000	\$1,545,000	\$1,545,000
Total		\$1,545,000	\$1,545,000
GRV			\$1,545,000
Less GST on Sales			\$37,384
Net Realisable Value (NRV)			\$1,507,616



CONTACT DETAILS

2

Example C



On Completion Position	Price	Sold	GRV
Less Selling costs (3% = \$15,450 / Townhouse)			\$46,350
Net Realisation			\$1,461,266
Profit \$ (Net Realisation - Total Dev Cost)			\$241,330
Profit (%)			19.78%



CONTACT DETAILS

3



2) Project Timeline:

- Stage 1 - (0-2 months)
 - Property under contract (currently under contract with Sue Bjorkelund)
 - Undertake financial feasibility quotes to complete project
 - Start DA process with Town Planner
 - Start Design concept plans with Designer and Engineers
 - Secure finance to purchase property
 - Settle on contract
 - Rent house on periodic lease
- Stage 2 – (2-5 months)
 - Submit finalised DA application to Council
 - Receive approved DA from Council
 - Obtain demolition approval
 - Commence working drawings for BA
 - Obtain BA certification
 - Commence marketing Townhouses to sell off the plan
 - Secure fixed price build contract
- Stage 3 – (5-12 months)
 - Secure construction/development finance
 - Clear site
 - Construct 3 x 3bed Townhouses
- Stage 4 – (12-14 months)
 - Settle on pre-sold Townhouses
 - Conclusion of Project

3) Primary Exit Strategy:

- Sell all 3 Townhouses.
- Split net profits 50% Project Manager (less PM fee), 50% Purchaser.
- Any of the JV participants can choose to purchase a dwelling, at market value (less Real Estate Commission), at any stage during the project.
- If this option is taken up by any of the project participants, remaining dwellings will be sold at market value, through a registered Real Estate Agency, Professional Marketer or suitable professional as deemed by the Project Manager.

4) Property Details:

- 602 m²
- 20m Frontage
- Zoned LMR (Low Medium Residential)
- 3 Bedroom + sleepout, hardwood floors, All original condition
- List Price - \$525,000
- List Date – 27/4/13



CONTACT DETAILS

4

Example C



5) Contract Details:

- Deposit paid - \$20,000
- 7 days building & pest
- 21 days finance
- 60 days settlement

6) Project Exit Strategies:

a) Primary Exit Strategy:

- Sell all 3 Townhouses at conclusion of the project
- Split net profits 50% Project Manager, (less PM fee), 50% Purchaser
- Any of the JV participants can choose to purchase a dwelling, at market value (less Real Estate Commission), at any stage during the project
- If this option is taken up by any of the project participants, remaining dwellings will be sold at market value, through a registered Real Estate Agency, Professional Marketer or suitable professional as deemed by the Project Manager

b) Secondary Exit Strategies:

In the event of a significant change in market conditions:

- Sell property as is
- Sell property with DA
- Rent property as is
- Cosmetic renovation of property and rent
- Renovate and add granny flat to dwelling and rent
- Sell units off the plan in a line (not strata titled)

7) Comparable House Sales:

Table 2 below summarises similar property sales within the last 6 months, on similar size blocks of land, ranging from \$500,000 to \$705,000. These sales do not take into account the required LMR zoning and some sales are from bordering suburbs.

The median house listing for a 3 bedroom house in Annerley is \$540,000, however this does not take into account land size or zonings.



78 Horatio Street, is below the median house price for Annerley.

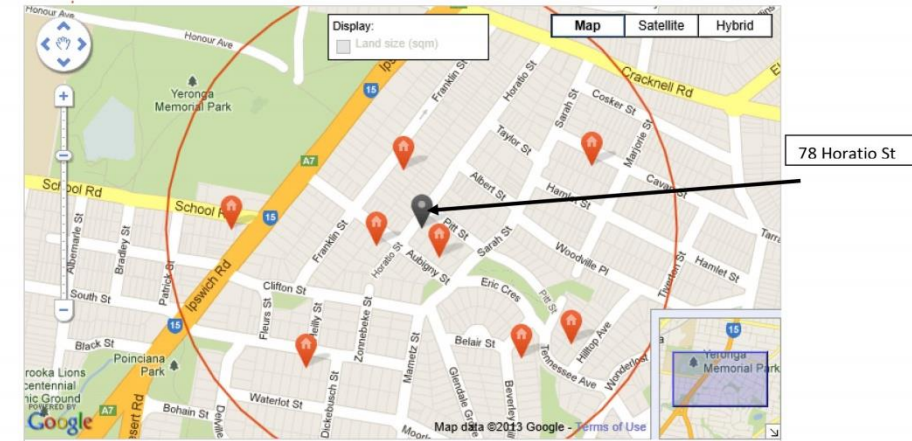


Table 2. House Sales Previous 6 Months.

Address	Price	Date	Type	Bed	Bath	Parking	Landsize
78 Horatio St Annerley 4103 QLD	\$525,000	27-Apr-13	House	3	1	1	601
37 Aubigny St Annerley 4103 QLD	\$575,000	30-Apr-13	House	3	1	3	721
58 Franklin St Annerley 4103 QLD	\$500,000	05-Mar-13	House	3	1	3	771
39 Longueval St Moorooka 4105 QLD	\$670,000	06-Feb-13	House	3	1	2	812
4 School Rd Yeronga 4104 QLD	\$675,000	04-Jan-13	House	4	2	4	1229
17 Cavan St Annerley 4103 QLD	\$705,000	05-Dec-12	House	3	1	2	401
58 Aubigny St Annerley 4103 QLD	\$653,000	03-Dec-12	House	3	2	2	561
14 Beverley Hill St Moorooka 4105 QLD	\$610,000	18-Nov-12	House	4	1	2	721

8) Project on Neighboring Property:

- 74 Horatio Street, Annerley (original address of property)
- 3 x 3bed, 2.5 bath, slug, Single Unit Dwellings (SUD)
- Approx. 2 to 3 years old
- Only selling now due to slump in market when project completed
- 101 Pitt Street, 234m², sold 30/7/12 for \$525,000
- 5 Pitt Street, 205m² sold 16/11/12 for \$515,000
- 3 Pitt Street, 159 m² sold 02/03/13 for \$506,000
- Had been rented between \$525p/w to \$550p/w



Example C



74 Horatio St – Before Townhouse Development Horatio Street – North View



Front of Townhouses – 74 Horatio St

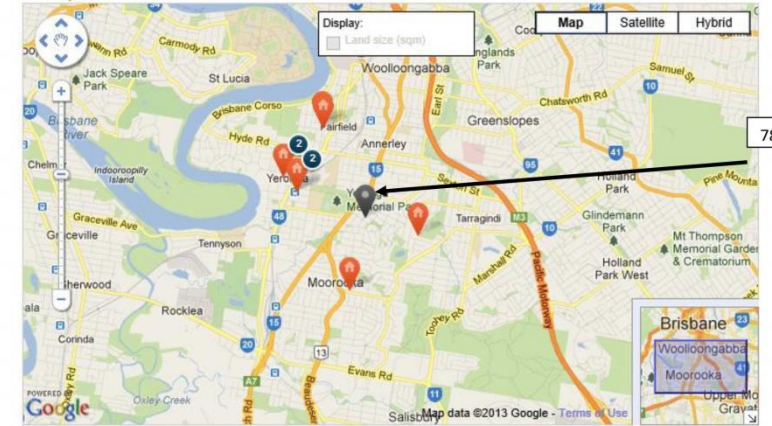


Floor Plan – 74 Horatio St

9) Comparable Townhouse Sales in Annerley and Surrounding Suburbs:

Table 3 lists recent Townhouse sales in Annerley and surrounding suburbs. Most recent, relevant sales are in Franklin Street and Pitt Street

- 1) Franklin Street is one street over from Horatio Street
 - o All 3bed, 2.5 bath, with tandem garage
 - o Project in final weeks of finishing
 - o All have been sold
 - o Listed for \$520,000 (still confirming actual sale prices)
- 2) Pitt Street is the adjoining property (74 Horatio Street)
 - o Sold between \$506,000 and \$525,000 depending on size of dwell



78 Horatio St

Table 3. Recent Townhouse Sales in Annerley and Surrounding Suburbs

Address	Sale Price	Sale Date	Type	Bed	Bath	Parking	Expected Rent
Units 1-6 22 Franklin Street, Annerley	Sold off plan - listed at \$520,000	Recently	New Townhouse	3	2.5	2 tandem	\$545 - \$565
2/50 Ferndale St, Annerley	\$512,000	24-Oct-12	Townhouse - built 10/08	3	2	1	
1/14 Christensen St Yeronga	\$545,000	29-Apr-13	Townhouse	3	2	2	
2/14 Christensen St Yeronga	\$540,000	14-Feb-13	Unit	3	2	2	
3/14 Christensen St Yeronga	\$544,000	24-Jan-13	Unit	3	2	2	
1/99 Ashby St Fairfield	\$605,000	18-Jan-13	Townhouse	3	2	2	
10/99 Ashby St Fairfield	\$600,000	12-Dec-12	Townhouse	3	2	2	
1/41 Days Av Yeronga	\$585,000	04-Dec-12	Unit	3	2	2	
2/41 Days Av Yeronga	\$585,000	22-Nov-12	Unit	3	2	2	
1/22 Mayfield Rd Moorooka	\$507,000	13-Nov-12	Unit	3	2	2	

Example C



10) Location Research:

a) Why Brisbane?

- According to GDP (Gross Domestic Product) Brisbane is the fastest growing city in the world
- As well as currently being the most affordable capital city on the Eastern seaboard
- 471,000 dwellings required in QLD over the next 10 years
- QLD is 12,000 dwellings in under supply each year
- 80% of QLD's population live in Brisbane
- 134.2 Bn estimated investment in infrastructure by 2031
- Predicted strong growth for next 4 to 5 years

b) Why Annerley?

- According to research, opportunities for growth:
 - Key Employment areas
 - Infill sites
 - Redevelopment of existing housing
 - Port of Brisbane
 - Airport
 - Woolloongabba, Herston, Bowen Hills, Fortitude Valley, Newstead (research obtained from Which Property)
 - Annerley borders Woolloongabba
 - 6kms from City Centre, classified as infill
 - Princess Alexandra Hospital 2kms straight drive
 - Close to trains, major bus route
 - Gen Y looking for lifestyle and amenities
 - Greater trend toward apartment living
 - In QLD, medium to high density living increased by 19.5%
 - NSW 13.5%
 - NT 10%

c) Why Horatio Street?

- Flood Free zone
- Walking distance to Ipswich Road - major transport route
- Short drive to Fairfield train station
- Close to Green footbridge to University of Queensland
- Variety of shops and lifestyle cafes less than 2kms and some walking distance
- Similar projects in street and adjoining streets
- Central, but street set back, therefore quiet and leafy



11) Real Estate Agents Feedback

- Stick with smaller, 2 level projects
- Around \$530,000 sell quickly
- More contemporary (funky) style
- Target investors and/or owner occupiers
- Appeals to more young urban, busy lifestyle, possibly 1 child
- Open plan style
- Air conditioning in main and living at least
- On today's market sell very easily
- Lower range between \$510,000 to \$530,000
- Higher range \$560,000 to \$570,000
- Only reason people own or rent a house is for pets
- Renting from \$520 per week up to \$630 per week for larger style

Disclaimer



Example

D


Investor Report

123 Smith Street,
Melbourne, VIC 3000



Prepared By:
Michael Tiemens

Proposal



A great opportunity always has more than one exit strategy. In this instance, a total of three different scenarios have been run through the feasibility study.

For the purpose of this report, the highest yielding strategy has been chosen which consists of retaining the existing house. Plus the addition of a brand new, 9 bedroom rooming house to accommodate multiple occupancies for positive cashflow.

Here's the scope:

- Retain existing three bedroom residence
- Renovate + potentially add fourth bedroom
- Add double carport at the rear of existing house
- Possibility to **construct a 9 bedroom Rooming House** in the rear and hold for cash flow
- Possibility to **construct two x two bedroom residences** in the

Example D

CREATIVITY AGENCY PROPOSAL

Feasibility Report

Feasibility Study
9 Raymond Road, Seaford
(Renovation to existing walls, new dwelling at rearfoot)

Budget	Sub + Construct 2 x 2bdm	Sub + Construct 7 Bed Rooming	Sub + Modular 4 bdm Single
Sale of Renovated 3 Bdrm, 1 Bath 2 Car (as per comparable sales)	\$ 400,000.00	\$ -	\$ -
Sale of Renovated 2 Bdrm, 1 Bath 1 Car (as per comparable sales)	\$ 420,000.00	\$ -	\$ -
Vacant Land	\$ -	\$ -	\$ 600,000.00
Sale of Two Bedroom Townhouse	\$ -	\$ 700,000.00	\$ -
Sale of Four Bedroom High-Spec Family Home	\$ 26,400.00	\$ 7,000.00	\$ 24,860.00
Rebate in Brand New, 9 Bedroom Rooming House	\$ 5,000.00	\$ 2,300.00	\$ 3,000.00
Less Sales Commission of 2.5%	\$ -	\$ -	\$ -
Less Sales Marketing and Advertising	\$ -	\$ -	\$ -
TOTAL Revenue	\$ 1,236,600.00	\$ 1,179,100.00	\$ 1,102,140.00
Expenses	\$ 460,000.00	\$ 460,000.00	\$ 460,000.00
Land Purchase	\$ 26,220.00	\$ 26,220.00	\$ 26,220.00
Stamp Duty (Calculated at 5.5% of Purchase)	\$ 1,138.00	\$ 1,138.00	\$ 1,138.00
Conveyancing	\$ 500.00	\$ 500.00	\$ 500.00
Disbursements	\$ 2,700.00	\$ 2,700.00	\$ 2,700.00
Lenders Mortgage Insurance	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Interest on Loan (80% Purchase at Int Rate of 6% for 6 months)	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Trust/Company structure	\$ 750.00	\$ 750.00	\$ 750.00
Insurances	\$ -	\$ -	\$ -
Council and Water Rates	\$ 600.00	\$ 600.00	\$ 600.00
Land Tax	\$ -	\$ -	\$ -
Valuations	\$ -	\$ -	\$ -
Preliminary Inspections	\$ -	\$ -	\$ -
Bank Fees	\$ 3,300.00	\$ 1,500.00	\$ 3,000.00
Design and Compliance	\$ 3,300.00	\$ 1,500.00	\$ 3,000.00
Concept design and pre-lodgement	\$ 1,007.00	\$ 1,007.00	\$ 1,007.00
Construction Drawings	\$ 900.00	\$ 900.00	\$ 900.00
Town planning lodgement fee	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Drainage Engineering	\$ 500.00	\$ 500.00	\$ 500.00
Structural/Civil Engineer	\$ 500.00	\$ 500.00	\$ 500.00
Landscape Designer	\$ 500.00	\$ 500.00	\$ 500.00
Geotechnical Engineer	\$ 300.00	\$ 300.00	\$ 300.00
Energy Ratings	\$ -	\$ -	\$ -
Building Surveyor/Building Permit (New Dwelling)	\$ -	\$ -	\$ -
Building Surveyor/Building Permit (Extension)	\$ -	\$ -	\$ -

CREATIVITY AGENCY PROPOSAL

Capital Requirements






CAPITAL REQUIRED - TIME LINE

Month	Description	Amount
April '16	Contract Dep	\$26,300.00
May '16	Design	\$6,500.00
June '16	Town Planning	\$1,007.00
July '16	Settlement	\$97,870.00
August '16		\$1,125.00
September '16		\$ -
October '16	2nd Stage Design	\$7,220.00

Example D




Comparable Sales Data

Comparable Houses Recently Sold			
 <p>203 Canterbury Rd, Blackburn</p> <p>\$1,850,000 Area Size: 1853 sqm</p> <p>House; Nearest railway - Blackburn Stn - 1.7km; Distance from subject property - 58.3 m; Heating</p>	<p>4 2 4</p>	<p>Sold Date: 5-Jul-16</p> <p>Sale Result: Sold - Private Treaty</p> <p>Listed: 16-Feb-16</p> <p>Selling Agent: Justin James</p>	
 <p>2 Boulton Rd, Blackburn</p> <p>\$1,540,000 Area Size: 1051 sqm</p> <p>House; Nearest railway - Blackburn Stn - 1.8km; Distance from subject property - 146.4 m; Fireplace; Heating; Polished Timber Floor</p>	<p>4 3 1</p>	<p>Sold Date: 5-Mar-16</p> <p>Sale Result: Sold - Private Treaty</p> <p>Listed: 10-Feb-16</p> <p>Selling Agent: Fletchers Blackburn</p>	
 <p>8 Boulton Rd, Blackburn</p> <p>\$1,695,000 Area Size: 1273 sqm</p> <p>House; Nearest railway - Blackburn Stn - 1.8km; Distance from subject property - 167.3 m; Air Conditioning</p>	<p>4 2 2</p>	<p>Sold Date: 27-Feb-16</p> <p>Sale Result: Sold - Auction</p> <p>Listed: 27-Feb-16</p> <p>Selling Agent: Jellis Craig Blackburn</p>	
 <p>17 Halsey St, Blackburn</p> <p>\$1,505,000 Area Size: 812 sqm</p> <p>House; Nearest railway - Blackburn Stn - 1.5km; Distance from subject property - 267.3 m; Alarm; Ensuite; Fireplace; Heating; Polished Timber Floor; Rumpus Room; Study; Walk In Wardrobe</p>	<p>5 3 2</p>	<p>Sold Date: 7-May-16</p> <p>Sale Result: Sold - Auction</p> <p>Listed: 05-Apr-16</p> <p>Selling Agent: Woodards Blackburn</p>	
 <p>13 The Ridge, Blackburn</p> <p>\$1,231,000 Area Size: 636 sqm</p>	<p>4 2 2</p>	<p>Sold Date: 12-Sep-15</p> <p>Sale Result: Sold - Auction</p>	

Example D

Testimonials



BRAD SMITH
2 X ENTREPRENEUR OF THE YEAR

The result of doing a property deal and investing with Mick was ultimately profitability, and most of all in a partnership that did not require me to invest any labor.

The obstacle that would have prevented me from investing is congruency. **I would never invest with someone I didn't trust, nor someone I didn't feel had my best interests at heart all the time.** Mick's results were directly tied to my results and after looking at preview projects and calling people who had worked and invested with Mick in the past, I felt confident to go ahead.

The thing I liked most about Mick is understanding; we had some standard and short time delays thanks to council and Financing and **I think you can judge a partner by their character when things don't go perfectly to plan.** Every time Mick would call me with a problem he had a solution. I knew he had it covered and Mick would be straight up, honest, clear and on time with all communication.

People like Mick are few and far between. **when you find someone like this you make sure they are a part of your future**

CONGRUENCY

coming leader in the greater Melbourne market.

One lucky person will get to experience the **high growth** and the lucrative upside, sharing in the profits together.

You simply won't want to miss this.



Michael Tiemens

Founder & Managing Director



Activity – Group Reflection

- _____
- _____
- _____
- _____
- _____
- _____