

IDYLLIC RESORT LIVING

NOOSA PARADE, NOOSA SOUND

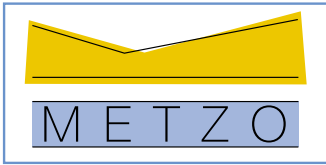
DESIGNED FOR MAXIMUM PLEASURE



DESIGNED FOR MAXIMUM VIEWS
DESIGNED FOR MAXIMUM LIVING

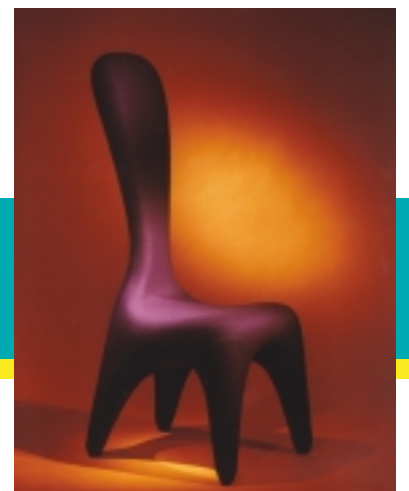
Another quality development by

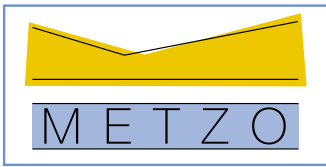




METZO...ABOUT THE DESIGNER

Chris Connell, Director of Chris Connell Design, is hotly sought after for his innovative streamlined building and furniture designs. Metzo, his latest offering, is imbued with a sleek minimalism, coupled with an earthy use of natural materials. "Under designed" rather than overindulging in a smorgasbord of materials and ideas, Chris has introduced a simple neutral palette that will prove the perfect backdrop for the group's furniture packages on offer. Chris's building designs are found around the world and his furniture is exhibited at the Museum of Modern Art in New York, a testament to his outstanding abilities.





METZO

THE RIGHT DEVELOPMENT IN THE RIGHT LOCATION AT THE RIGHT TIME

Noosa is universally accepted as Australia's premier coastal town holiday destination. Up market, exclusive, absolutely beautiful and only one and a half hours drive from Brisbane.

Since its discovery by the first generation of surfers back in the 70s, Noosa has matured to become a playground for the rich and famous - as well as cashed up baby boomers. And the prices realized by investors in the region have increased accordingly.

Investors in Noosa have enjoyed remarkably consistent rental returns, too. 'No vacancy' signs are routinely posted outside holiday accommodation offerings even during the off season. Not that there really is such a thing as an 'off season' in Noosa - a place envied by the world for its gloriously sunny weather even during the winter months.

And the upward trend is set to continue. With its iconic north facing sandy beach, ocean-frontage National Park, totally unique Hastings Street restaurant promenade - and strict population cap due to be reached in year 2005 - nothing compares with Noosa anywhere in Australia. Like a good bottle of Grange, it can only improve and become more valuable with the further passing of time.

Metzo, sited directly opposite the pristine Keyser Island waterways on what was recently listed as the single most expensive street in Queensland, is likely to be one of the very last major holiday letting developments in the inner sanctum of Noosa.

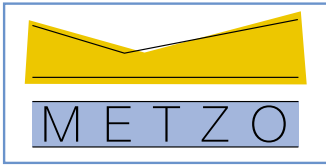
Everything the discerning holidaymaker could ask for is here. Cutting edge indoor/outdoor coastal style architecture, quiet boutique resort ambience, lush sub-tropical landscaping and an aquatic entertainment area - all just minutes from Hastings Street and the Noosa River's Gympie Terrace.

European ceramics, stainless steel and polished concrete blend serenely with the warmth of timber and cooling water to create a sleek Noosa destination second to none.

Metzo's inspired architectural design includes sixteen 2 bedroom apartments, one 3 bedroom Penthouse apartment and one managers apartment. Some afford long water views whilst others include private courtyards. Management rights for Metzo, including the managers apartment are also available, offering the perfect Noosa business/lifestyle opportunity.

Those who hesitate may rue missing this rare opportunity to invest in a new up-scale resort in the essential Noosa - latterly described as Australia's answer to the French Riviera.

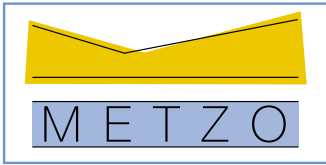




METZO
THE RIGHT DEVELOPMENT IN THE RIGHT LOCATION AT THE RIGHT TIME
NOOSA PARADE, NOOSA SOUND

Unit No	Block	Particulars
Ground Floor		
1	A	Managers Apt, Office/Rec, 2 Brm, 1 Patio
2	B	2 Brm, 2 Patios
3	C	2 Brm, 2 Patios
4	D	2 Brm, 2 Patios
First Floor		
5	A	2 Brm, 2 Balconies
6	A	2 Brm, 2 Balconies
7	B	2 Brm, 2 Balconies
8	B	2 Brm, 2 Balconies
9	C	2 Brm, 2 Balconies
10	C	2 Brm, 2 Balconies
11	D	2 Brm, 2 Balconies
12	D	2 Brm, 2 Balconies
Second Floor		
13	A	2 Brm, 2 Balconies
14	B	2 Brm, 2 Balconies
15	B	2 Brm, 2 Balconies
16	C	Penthouse, 3 Brm
17	D	2 Brm, 2 Balconies
18	D	2 Brm, 2 Balconies

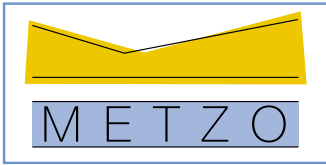




CONTRIBUTIONS TABLE

Lot No	Contribution Entitlement	Interest Entitlement	Admin Levy Per Lot P/A	Sinking Levy Per Lot P/A	Total Levy Per Lot P/A	Admin/Sinking Contribution per week
1	10	10	\$2,854.07	\$846.08	\$3,700.15	\$71.16
2	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
3	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
4	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
5	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
6	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
7	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
8	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
9	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
10	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
11	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
12	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
13	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
14	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
15	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
16	13	13	\$3,710.29	\$1,099.90	\$4,8120.19	\$92.50
17	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
18	9	9	\$2,568.66	\$761.47	\$3,330.13	\$64.04
TOTAL	167	167	\$47,662.92	\$14,129.50	\$61,792.42	\$1,188.30

These Contributions and figures have been prepared in good faith, however they are estimates and are to be used as a guide only.



FLOOR PLANS



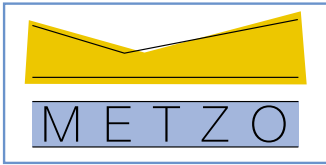
Ground Floor



First Floor



Second Floor



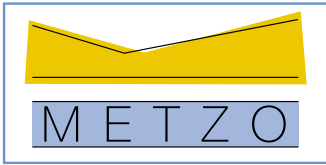
FLOOR PLANS



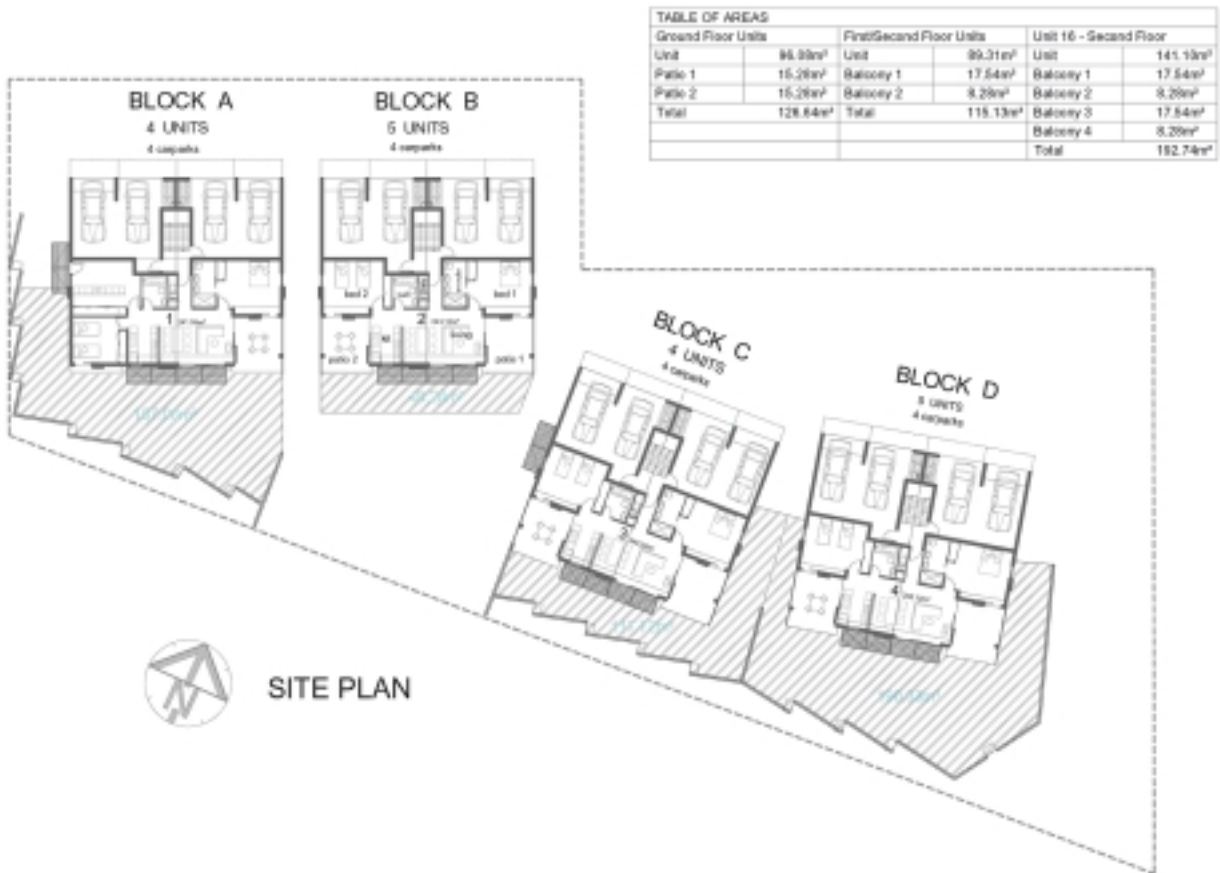
Unit 1 (manager's unit)



Second Floor :
Unit 16



SITE PLAN



The Directors
Metzo Projects
PO BOX 1013
DARLING VIC 3145

Attention: Mr Phil Petch

Dear Sirs

**RE: 'METZO' – PROPOSED 18 UNIT DEVELOPMENT, NOOSAVILLE
– INDICATIVE TAX DEPRECIATION SCHEDULES**

As requested, we have prepared Indicative Tax Depreciation Schedules for all units within this proposed development. The schedules show depreciation amounts for the portions of the property for which, we understand, an investment purchaser is entitled to claim a Tax Depreciation Deduction under the Income Tax Act.

We enclose two (2) copies of each schedule for your use and record.

The values of Section 42 - Depreciable Items included have been calculated using our estimate of the installed cost of each item and includes those items which we understand are normally recognised as depreciable under the income tax laws. The amounts have been calculated relative to the proposed purchase prices.

The amounts of Section 43 – Capital Works Deduction Allowance items have been calculated using our estimate of the construction cost of the building and includes portions of the common property calculated according to the lot entitlements as advised.

The reports show detailed depreciation amounts for the first year together with total amounts for the following forty years.

We have used the following information in our calculations:

- A proposed commencement date of 1 May 2003.
- A proposed initial occupancy date of 1 December 2003.
- Proposed purchase prices as advised in your email to us received 3 February 2003.
- Lot entitlements as advised in your email to us received 3 February 2003.

Please also note the following in connection with the schedules provided:

- a) We have set depreciation rates using the 'diminishing balance' method.
- b) The schedules show the total depreciation amounts for the property over a 40 year period commencing from the date of purchase. No adjustment has been made for any periods during which the properties have not been or will not be available for income producing purposes. Prospective purchasers are advised to check with their tax advisers to ascertain what portion of the total depreciation allowances they are entitled to claim.

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20 February, 2003

**RE: 'METZO' – PROPOSED 18 UNIT DEVELOPMENT, NOOSAVILLE
– INDICATIVE TAX DEPRECIATION SCHEDULES (contd)**

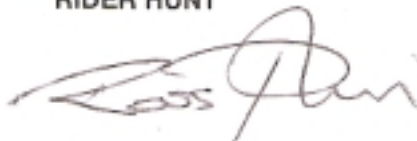
- c) The schedules are based upon the assumption that the purchases will be 'arms length' transactions.
- d) The attached schedules are INDICATIVE only and MUST be revised upon completion of the project. The schedules have been prepared for tax planning calculations only. No amounts included in the schedules are to be included in any tax return.
- e) The schedules assume that the development will be used as Short Term Traveller Accommodation as defined in the Tax Act. If this is not the case, the Capital Works Deduction Allowance percentage must be adjusted to 2.5% p.a.

We further advise that an accountant/tax adviser should study the schedules provided and, in particular, the qualifications listed on the front page of the reports, to ensure that all is to his/her satisfaction before including any of the information in any tax planning calculations.

We have included 18 copies of a letter which is to be given to prospective purchasers along with the depreciation schedules.

Please note that this information should be carefully preserved with your taxation records. If it is lost or misplaced, a copy from our archive records can be provided in the future upon pre-payment of an administration fee.

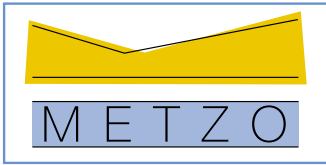
Yours faithfully
RIDER HUNT



R A C PHINN
Att.

**CAPITAL ALLOWANCE SUMMARIES
UNIT 13 - PURCHASE PRICE \$475,000**

Tax Year	Division 43 Deduction for Capital Allowance	Division 40 Depreciation of Plant	Total
2003-2004	3,113	4,021	7,134
2004-2005	5,349	3,367	8,716
2005-2006	5,349	2,667	8,016
2006-2007	5,349	2,158	7,507
2007-2008	5,349	1,780	7,129
2008-2009	5,349	1,493	6,842
2009-2010	5,349	1,267	6,616
2010-2011	5,349	1,087	6,436
2011-2012	5,349	941	6,290
2012-2013	5,349	818	6,167
2013-2014	5,349	715	6,064
2014-2015	5,349	629	5,978
2015-2016	5,349	554	5,903
2016-2017	5,349	487	5,836
2017-2018	5,349	432	5,781
2018-2019	5,349	384	5,733
2019-2020	5,349	341	5,690
2020-2021	5,349	307	5,656
2021-2022	5,349	272	5,621
2022-2023	5,349	243	5,592
2023-2024	5,349	218	5,567
2024-2025	5,349	196	5,545
2025-2026	5,349	176	5,525
2026-2027	5,349	159	5,508
2027-2028	5,349	145	5,494
2028-2029	2,248	131	2,379
2029-2030		121	121
2030-2031		107	107
2031-2032		96	96
2032-2033		89	89
2033-2034		80	80
2034-2035		73	73
2035-2036		67	67
2036-2037		63	63
2037-2038		57	57
2038-2039		53	53
2039-2040		52	52
2040-2041		46	46
2041-2042		38	38
2042-2043		36	36
2043-2044		578	578
Total \$	133,737	26,544	160,281



NOOSA PARADE

FINISHES SCHEDULE ALL UNITS

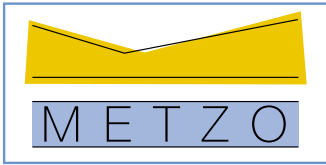
External Finishes

WALLS	External rendered blockwork walls painted with selected colour. Internal rendered 190mm block walls to lobby.
BALUSTRADE	Powdercoated aluminium.
BALCONY TILING	600 x 300 non-slip selected tiling as per living.
GLAZING	Powdercoated aluminium frames.
ROOF	Colorbond roofing.

Interior Finishes and Fixtures

LIVING/DINING AREA	Floor – selected 600 x 300 tiles. Walls – painted plasterboard over blockwork partitions and timber partitions. Ceiling – painted plasterboard fixed on furring channels over concrete – square. All corners square set.
KITCHEN	Floor – selected 600 x 300 tiles. Cabinets – stone bench tops or similar with laminate finish to doors and drawers, colour to be selected by designer. Appliance and Fittings – Blanco (or similar) Electric Oven Blanco (or similar) Microwave Blanco (or similar) Dishwasher (integrated) Stainless Steel sink with chrome mixer. Splash back – stainless steel or stone.





NOOSA PARADE

FINISHES SCHEDULE ALL UNITS

Interior Finishes and Fixtures (Continued)

LAUNDRY

45 litre stainless steel tub set in laminate joinery unit.
Clothes dryer (Blanco or equivalent).

BEDROOMS

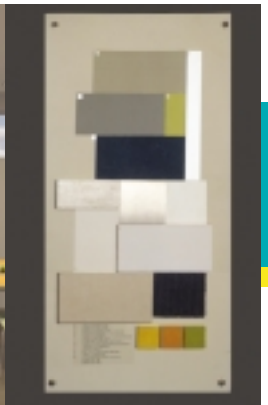
Floor – Wool Blend carpet as selected by Designer.
Walls – painted plasterboard over blockwork and timber partitions.
Ceiling - painted plasterboard fixed on furring channels over - square set.
Robe units – fully laminated, hanging rod with shelves one end.

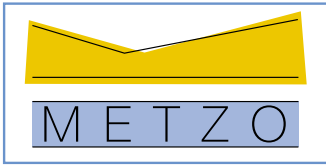
WALK IN ROBE

Laminated shelves with hanging rails and storage over and shelves one end.
Carpet to floor.

ENSUITE

Floor – selected tiles as per living.
Cabinets – stone tops to match kitchen, laminate to joinery to match all other joinery.
Walls – tiled to ceiling.
Tapware – Grohe (or other selected by designer).
Toilet – Villeroy & Bosch or equivalent.
Basin – Villeroy & Bosch or equivalent.
Semi- frameless safety glass to shower.
Chrome towel rails and toilet roll holders as selected by Designer.
Mirror as selected by Designer to be flush mounted with wall tiles.





NOOSA PARADE

FINISHES SCHEDULE ALL UNITS

Interior Finishes and Fixtures (Continued)

MAIN BATHROOM

Floor – selected tiles as per living.

Walls – tiled to ceiling.

Tapware – Grohe or other selected by Designer.

Toilet – Villeroy & Bosch (White) or other selected by Designer.

Bath – as selected by Designer.

Basin – Villeroy & Bosch or other selected by Designer.

Semi- frameless safety glass to shower.

Mirror – as selected by Designer.

INTERNAL AND EXTERNAL STAIRWELL FINISHES

Stairs.

Walls shall be rendered, colour as selected by Designer.

Balustrade – powdercoated.

External Finishes and Fixtures

EXTERNAL LANDSCAPING FEATURES

All units have access to pre-formed pool, area fenced and paved. The remainder of the site shall be landscaped and turfed where possible.

Paved or concrete walkways as indicated on plans.

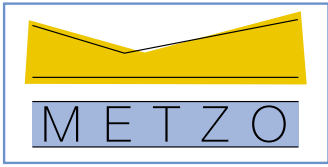
CAR PARK

Entry driveway shall be finished with exposed aggregate or coloured concrete.

ELECTRICAL INSTALLATIONS

Ceiling mounted fans as selected by Designer. Provision allowed for air-conditioning. Television aerial installation to living area and main bedroom. Provision for future connection to cable television network. Telephone cabling to living/dining area and main bedroom. General purpose power outlets located in all rooms. 1 No. subboard to each unit. Low voltage light fittings as selected by Designer.





LOCATION

