

P R E S S R E L E A S E

CB Richard Ellis Pty Ltd
ABN 57 057 373 574

Level 26, 363 George Street
Sydney NSW 2000
DX 10262

T 61 2 9333 3333
F 61 2 9333 3330

www.cbre.com.au

FOR IMMEDIATE RELEASE — 26 July 2010

For further information:
Frances Kearey
Marketing & Communications
Coordinator
61 2 9333 3585
61 411 967 287

Noosa Sanctuary complex listed for sale

Sunshine Coast, QLD (26 July 2010)

The newly constructed 'Noosa Sanctuary' five star resort and residential complex at Noosa Heads QLD, is being offered for sale on behalf of Receivers and Managers Chris Campbell, John Greig and Nicholas Harwood of Deloitte.

Noosa Sanctuary comprises 149 apartments and villas as well as a central management and amenities building that are all ready to be strata titled. The resort consists of 109 residential 'Lagoon' apartments, 25 three bedroom 'Precinct' villas and 15 luxury four bedroom residences' in a gated community known as 'The Enclave'.

CB Richard Ellis' Rem Rafter and Rob Cross will steer the sales campaign for the luxury resort in conjunction with Damian Winterburn and James Walsh of Capland Real Estate Advisors.

Mr Cross said the opportunity to create further value was expected to attract significant buyer interest.

"The purchaser is afforded full depreciation benefits of the newly constructed resort along with a number of sell down options. The resort is available to be strata titled and sold down individually by an incoming purchaser" Mr Cross said

“Alternatively, a purchaser may seek to enter arrangements for the continued operation of the entire resort with the existing managers, Mirvac Hotels Pty Ltd who have operated the resort since opening in April 2010, or engage with an alternative resort operator as vacant possession is available.”

Noosa Sanctuary was originally created as a \$210 Million resort, designed to embody Australia’s most famous seaside village, Noosa through a distinctive design of quality residences and extensive natural landscaping to create a ‘total lifestyle’ experience.

Mr Rafter said the diversity of the offering afforded wide ranging appeal for prospective purchasers.

“The diverse mix of accommodation creates the ideal setting for corporate and leisure guests, as well as owner occupiers or full time residents. The resort includes a central amenities building comprising a restaurant, bar, business centre, day spa, tennis courts and lagoon style pool,” Mr Rafter said.

Mr Rafter said the resort’s location in Noosa, one of Australia’s premier holiday destinations would be very attractive to investors.

“Noosa is famous for its beach, boulevard, café scene, boutiques and tourist attractions as well as boasting some of Australia’s most expensive seaside real estate.”

The site is situated in the renowned suburb of Noosa Heads on the Sunshine Coast approximately 2 kilometres south of Hasting Street and Noosa’s main beach.

Mr Winterburn said that the property is for sale under a variety of arrangements.

“Interested purchasers will benefit from the diverse range of offers the Receivers are prepared to consider, in addition to a straight sale ‘in one line’. Interested parties may submit offers on the entire resort or for major individual components. Further the Receivers will consider a structured settlement arrangement with a qualified purchaser.”

The resort is being offered through an Expressions of Interest Campaign closing Thursday 2 September at 4pm.

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