

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 — 13 July 2010

For further information:
Kathryn House
Communications Manager
61 2 9333 3585
61 402 465 440

Massive Melbourne development site tipped to attract national and offshore buyer interest

Melbourne, VIC (13 July 2010)

CB Richard Ellis has been appointed as the exclusive selling agent for one of Melbourne's most significant development sites.

CBRE's Walter Occhiuto and Tom Hayes will steer the Expressions of Interest campaign for the 555 hectares of land at Truganina in Melbourne's western suburbs growth corridor.

Mr Occhiuto said the Hopkins Road land was currently pending an Urban Growth zoning, which may allow for a mix of residential and industrial development subject to the relevant planning approvals. The rezoning is before the Victorian parliament with the legislation due to be discussed when parliament sits again on July 27.

"Pending the rezoning the site will be a keystone property for the future development of Melbourne," Mr Occhiuto said.

"The importance of the site for urban uses has been recognised given its proximity to a number of strategic transport infrastructure projects."

There is the potential for the site to be serviced in the short term, through infrastructure connections to the south.

The 65-453 Hopkins Road site is located in an established rural area approximately 22 kilometres west of the Melbourne CBD. The satellite township of Melton is approximately 10 kilometres to the west while the now well developed suburbs of Caroline Springs and Burnside are approximately 3 kilometres to the east.

Mr Hayes said the site's central location in a regional employment corridor, between several existing population hubs, was expected to underpin developer interest in the sale campaign.

13 July 2010

"The site offers genuine transport choice, with immediate access to existing and proposed transport infrastructure, including Hopkins Road, the Western Freeway, the Melbourne to Melton Railway line, Deer Park bypass and the planned outer Metro Ring Road," Mr Hayes said.

The Melbourne-Ballarat rail line and the Western Highway are situated immediately north of the site.

"The property sits at the intersection of major rail and metropolitan freeway corridors, which will provide outstanding accessibility and genuine transport choice for the employment users of the site," Mr Hayes said.

Expressions of interest close Thursday 5th August 2010.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a *BusinessWeek* 50 "best in class" company for three years in a row. Please visit our Web site at www.cbre.com.