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FOR IMMEDIATE RELEASE — 16 June 2009

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High profile wine country development at Nagambie listed for sale

Melbourne, VIC (16 June 2009)

Renowned accommodation, restaurant and conference venue The Jetty in the heart of central Victoria's wine country has been listed for sale under instructions from Ferrier Hodgson.

CBRE Hotels and Chilcott Real Estate have been appointed to sell the lakefront development, which is situated on the shores of Lake Nagambie, approximately 122 kilometres north of Melbourne.

The 317 High Street property comprises a day spa with indoor pool, a restaurant and café, retail outlet and nine apartments, two of which have already been sold.

Expressions of Interest are being called for either the entire complex or the individual components, in a campaign to be steered by CBRE's Scott Callow and Scott Orchard with Chilcott Real Estate's Matthew Chilcott and Dianne Bell. The EOI campaign will close Thursday 9th July, 2009 at 4pm.

Completed in 2007, The Jetty is to be sold as a freehold going concern, with the Wellbeing Centre and restaurant/café to be offered with vacant possession. The retail outlet is fully leased and returns gross annual income of \$13,000.

Mr Callow said the property's prime waterfront location amongst Victoria's leading wineries, including Mitchelton Wines and Tahblik Winery and Vineyard, was expected to underpin considerable interest in the sale campaign.

"Nagambie is well recognised for its substantial lake system and the development of an Olympic standard rowing course which is now home to several high profile regattas," Mr Callow said.

"It is proposed that the township of Nagambie will be passed by the Goulburn Valley Highway, which will see its village atmosphere further enhanced in the future."

Developed in 2007, The Jetty offers nine, two-storey townhouses with designer interiors and modern furnishings. The one, two and three-bedroom townhouses include luxury features such as fireplaces, deep spas, plasma televisions and individually controlled air conditioning and heating.

The Jetty Restaurant has High Street frontage and offers a fully fitted kitchen, bar and internal seating for approximately 50 patrons. The 83 square metre restaurant area opens onto an attractive internal courtyard, able to seat a further 30 patrons.

Another key feature of the property is the Day Spa Complex, which is located in a single level building with a reception area fronting High Street. The complex comprises a number of individual treatment rooms leading from reception down to the indoor spa pool, which overlooks the lake. The complex is currently occupied on a month to month tenancy.

Common property includes a horizon edge swimming pool which is available for apartment occupants and day spa users.

Also incorporated in the development is a 57 square metre retail shop, which is occupied by Chilcott Real Estate.

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