

FEASIBILITY STUDY HERRING ROAD PRECINCT

Based on criteria displayed in the exhibition

Today price per unit \$550,000 - \$605,000 Avg \$577,500

Description	Scenario 1	Scenario 2	Scenario 3
Assumed Land Area for a block	1,000 m2	1,000 m2	1,000 m2
No. of Units	14	14	14
FSR	4.0 (14 storeys)	4.0 (14 storeys)	4.5 (20 Storeys)
Allowed Floor Space (excl car spaces)	4,000 m2	4,000 m2	4,500 m2
No. of Units (allow 90 m2 incl stairways, lifts, public space)	44.4	44.4	50
Developer's price per site or unit	180,000	\$ 200,000	200,000
Developer's offer price for block based on above	\$ 7,992,000	\$ 8,880,000	10,000,000
Developer's offer of price per unit	\$ 570,857	\$ 634,285	714,286
Ratio of Offer Price to Existing Price	0.99 (<1)	1.10	1.24
Percentage above today's market price	Less than today's price	10%	24%

Scenario 4
1,000 m2
12
4.5 (20 storeys)
4,500 m2
50
200,000
10,000,000
833,333
1.44
44%