

A masterpiece of modern living



Artistic representation only. Final product may differ from that illustrated

MADISON
HEIGHTS BOWEN HILLS

METRO
PROPERTY DEVELOPMENT

pearls
AUSTRALASIA

QUEENSLAND/BRISBANE , WHERE AUSTRALIA SHINES



ANNA BLIGH

QUEENSLAND PREMIER

QUEENSLAND IS THE POWERHOUSE STATE OF AUSTRALIA'S ECONOMY.

Our mining, petroleum and gas reserves alone are the basis for a worldclass economy, generating \$65 billion a year, about 30% of our gross state revenue. Yet that is just one of Queensland's many facets. Factor in our world-leading agricultural production, our status as Australia's leading tourism state and the amazing energy and spirit of our people, and you have growth on a truly impressive scale.

Nowhere is this growth more clearly visible than in the urban restructuring of Queensland's capital city, Brisbane. Already Australia's new world city, Brisbane is set to continue its climb to a summit of sophistication which will make it an even more desirable place to live, work and prosper.



CAMPBELL NEWMAN

BRISBANE LORD MAYOR

AUSTRALIA'S FASTEST GROWING CAPITAL CITY

My council is determined to continue that growth with a multibillion dollar investment in public transport, roads and tunnels to keep the city moving towards its destiny. Key to this is the designation of precincts within our new city where all the elements of transport, elevated location, proximity and population come together to create new cities-within-a-city.

Bowen Hills is at the forefront of this urban transformation, identified as the place where 10,000 people will eventually live in a completely new city epicentre - and taking the growth of Australia's fastest growing capital city to even greater heights of success and prosperity.

TURNING BRISBANE INTO A NEW WORLD CITY - FACTS & FIGURES

- Brisbane population: 1.76 million (2006 Census)
- Projected population 2026: 2.9 million
- Projected population 2056: 4.9 million
- Median age: 35 years
- Average climate: Summer 17°C to 30°C
- Winter 10°C to 22°C.
- Main language: English
- 17% of the population speaks other than English at home

- Brisbane Sister Cities:
KOBE, Japan, AUCKLAND, New Zealand,
SHENZHEN, China, SEMARANG, Indonesia,
KAOHSIUNG, Taiwan, DAEJEON, Republic of Korea,
CHONGQING, People's Republic of China,
ABU DHABI, United Arab Emirates
- Sources: ourbrisbane.com & Wikipedia
<http://www.youtube.com/watch?v=EIJd9JKGCUG>



METRO PEARLS TAKING BRISBANE LIVING TO NEW HEIGHTS



DAVID DEVINE

DIRECTOR, METRO PROPERTY DEVELOPMENT PTY LTD

Over 30 years of professional involvement in the property industry, I have evolved one simple rule for success: invest in a place where more people will want to live.

As the executive responsible for over 60% of residential development in Brisbane's CBD, I have built my own success on doing exactly that – and on sharing this success with thousands of apartment buyers and investors.

Now in Bowen Hills I am preparing to achieve the peak of this success. Nowhere else have I seen the elements of growth come together so strongly as around the property we now call Madison Heights.



CREATING MASTERPIECES FOR MODERN LIVING



VICTORIA POINT



CHARLOTTE TOWERS



RIVER CITY



FESTIVAL TOWERS



RIVER PLACE



CASINO TOWERS



CATHEDRAL PLACE

**Madison Heights
Bowen Hills
(30 storeys)**

The “new CBD”

The Chelsea
Bowen Hills
(13 & 10 storeys)

Artist impression of Bowen Hills in the future.
Artistic representation only. Final product may differ from that illustrated

An aerial photograph of Brisbane, Queensland, Australia, showing a complex network of roads and highways. A prominent orange ribbon-like line traces a path through the city, highlighting a specific infrastructure project. In the foreground on the right, a woman in a white dress and high heels carries shopping bags. Two vertical white lines mark specific locations on the map.

RNA
Showgrounds

Royal Brisbane
Hospital

QUEENSLAND'S \$30 BILLION INFRASTRUCTURE PROGRAM TAKES SHAPE

It includes \$21 billion for Inner City Brisbane alone with \$19 billion committed to 108ha in Bowen Hills to create a living community with every amenity.

This includes a mix of retail, commercial, residential and civic functions focused on the local railways, and a new major bus interchange. It is just 2.5km from the CBD, even less from Fortitude Valley, adding to the lustre of your Bowen Hills lifestyle.

There will be 100,000 square metres of civic and green open space. Madison Heights will be a signature building located close to the Bowen Hills Railway Station ensuring its place in a vibrant, active transport oriented development. A major new civic plaza will deliver a multi-purpose community and cultural hub providing space for social interaction, art and cultural activities and community events.

The RNA showground redevelopment will act as a connector between the medical/hospital precinct, Fortitude Valley and the heart of Bowen Hills.



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BOWEN HILLS - A PRIORITY TRANSPORT ORIENTATED DEVELOPMENT



Bowen Hills is a planned Urban Land Development Authority project designated as a Transport Orientated Development (TOD). This involves building high quality, medium-to-high density residential and commercial developments within walking distance of public transport.

This vibrant inner city suburb is a transport hub for rail and road, by bus or car, with easy access to all areas of inner and outer Brisbane, airports, trade precinct and regional Queensland. At least a quarter of the Bowen Hills community will be located within a 5 minute walk of the new railway station, Brisbane's \$8.2 billion proposed cross-city underground rail system.



A NEW CBD IN THE MAKING

Mooted as Brisbane's second CBD, Bowen Hills is the emerging community of excitement - the 'new hub' of Brisbane. Just 2.5 km from the CBD, and the suburb of choice for corporate giants, News Limited, Virgin Airlines and others. Nine precincts buzzing with lifestyle options for people who enjoy a walkable community and every amenity on their doorstep. The \$2.9 billion 22ha RNA development will offer unique everyday, made-for-people spaces including markets, commercial buildings, and a 200-room hotel. There will be a new \$10.7 million sports facility for netball, soccer, futsal (a form of soccer played indoors), basketball and recreational activities, as well as new bikeways, plazas, commerce, retail and huge public spaces.

With its 286 luxurious yet affordable residences, Madison Heights by Metro Property Development and Pearls Australasia will occupy centre stage in the revamped Bowen Hills. An iconic world-class tower of 30 levels, offering city and river views from higher levels.



AUSTRALIA'S BOOMING TRADE COAST EMPLOYMENT OFFERS MASSIVE RENTAL POTENTIAL

In a pre-eminent location for trade and investment, Australia Trade Coast is emerging quickly as Brisbane's second largest employment hub after the CBD - and creating huge potential for residential property owners in Metro Property Development and Pearls Australasia projects at Bowen Hills, just 1.5 km away.

The Trade Coast consortium predicts its current work force of 43,000 employees will grow to as high as 106,000 within 15 years.

Some 28 industry precincts, along with thousands of hectares of privately owned industrial land, will develop in that time between two of the city's prime transport links, the Brisbane Airports and the Port of Brisbane.

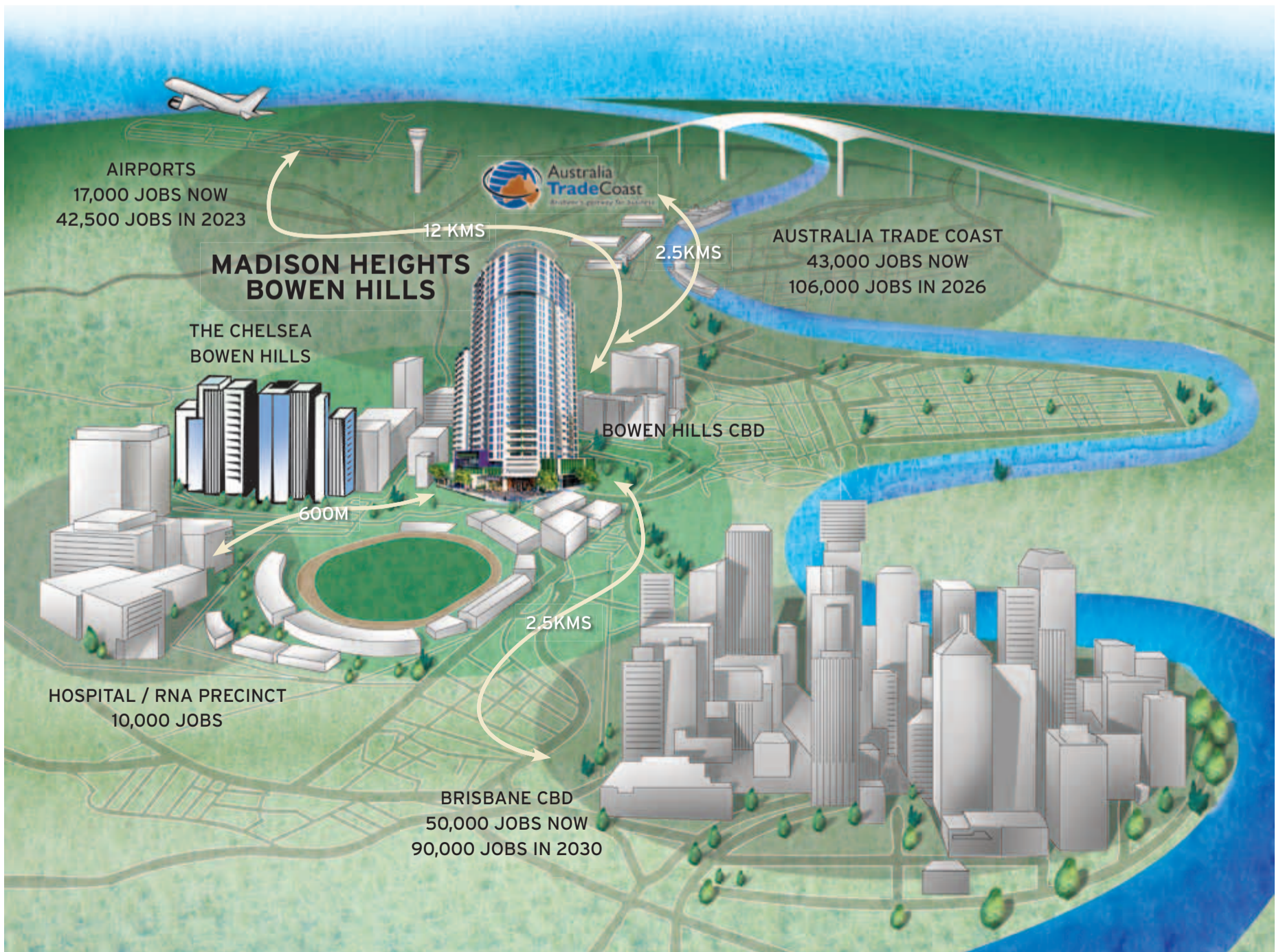
Already the massive 8,000-hectare project is described as Australia's fastest growing trade and industry region and an important contributor to Queensland's economic growth.

The shareholders are some of the State's most powerful government and industry leaders: The Brisbane Airport Corporation, The Port of Brisbane Corporation, Brisbane City Council and the Queensland Government. They say they can offer unique benefits such as a logistics system that is fast and easy, and major sea and air export facilities within just a few hundred metres of business operations. They also focus on cutting red tape and providing assistance to facilitate business.

The range is impressive: food processing, advanced manufacturing, aviation and aerospace, marine, energy and a growing commercial office market. More than 7,500 businesses already operate at Australia Trade Coast contributing \$4.1 billion to the economy now.

This figure is expected to more than double by 2026 to \$9.4 billion. By then it will be contributing another \$6.5 billion through value added opportunities, which will employ a further 69,000 people. These will be jobs created outside the region, but that exist because of its activities, such as regional headquarters and so on.







A MASTERPIECE OF MODERN LIVING. A METRO LIFESTYLE.

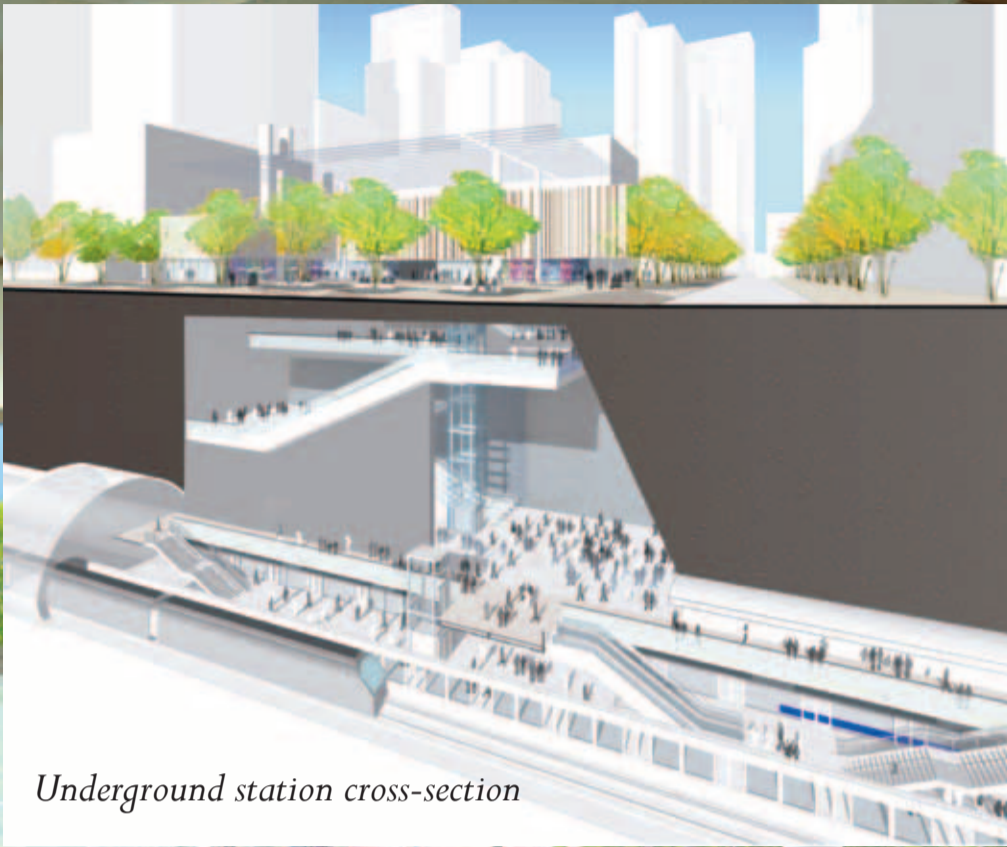
For people who can't imagine living more than three minutes away from good coffee

The lively street scene of the new Bowen Hills will start for them at their own doorstep, with almost 760 square metres of shopping, dining and coffee places planned right in the Madison Heights building itself.

From there, the vibrant urban lifestyle of the new city will radiate with boutiques, cafes and cute bars stretching virtually from your apartment to your local metro station, to the nightlife of nearby Fortitude Valley and the corporate towers of Brisbane's original CBD.

Bowen Hills will be home to an estimated 10,000 residents, and is destined to become Brisbane's next go-to zone – the place to see and be seen as you shop and experience the new urban landscape.

In this new location, Madison Heights residents will be supreme.



Underground station cross-section



Above ground station precinct

TRANSPORT TO RIVAL THE WORLD

The Bowen Hills area has also been ear-marked as a Transport Orientated Development (TOD).

This involves dedicating resources to building high quality, medium-to-high density residential and commercial developments within walking distance of public transport. The new Bowen Hills underground train station will exit into a thriving open square market where, added to the already active transport networks of Bowen Hills and Valley Railway Stations and the RBH bus interchange, the area will truly offer public transport in line with the best in the world.

The Queensland and Australian governments are planning for Cross River Rail, a proposed new north-south rail line in Brisbane's inner city including a rail tunnel under the Brisbane River and inner city underground rail stations.



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A NEW PEAK IN SUB TROPICAL CITY LIFESTYLE

Dominating Bowen Hills, Madison Heights is the epitome of the lifestyle today's city dwellers pursue. 182 one bedroom and 104 two bedroom apartments soaring up to 30 floors above the village precinct below, this is a twenty-first century lifestyle community where outside recreational facilities are as important as personal living space.

Madison Heights responds to this new social imperative with an impressive expanse of outdoor communal amenities. The now-traditional pool and gym are augmented by two terraced spaces where residents can mingle with their Madison Heights neighbours while enjoying broad views, barbecues and the cooling breezes that only come with elevation.

The same breezes can be enjoyed individually on private balconies cleverly designed to extend the floor plan of each residence into the realm of open plan living.



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MADISON
HEIGHTS BOWEN HILLS



Madison Heights Apartment Internal.

Artistic representation only. Illustration shows wide angle view of Apartment. Final product may differ from that illustrated.



Madison Heights Apartment Internal.

Artistic representation only. Final product may differ from that illustrated.



THE NEW METRO VISION TO SUIT INNER CITY LIFESTYLES

Affordable luxury

The luxury of views, the luxury of breezes, the luxury of mid-city location, the luxury of well-considered design and well-executed construction.

Madison Heights brings all the ingredients together in every one of its 286 apartments. All apartments are designed to maximise their potential with floor plans which prioritise living spaces for entertainment and relaxation.

This is easy-care low-maintenance living in the new city style.



*masterpieces
for modern living*



The stylish design and finish of Madison Heights kitchens.

Artistic representation only. Final product may differ from that illustrated

KITCHENS TO DINE FOR

tastefully trendy

Whether it's a new Master Chef triumph or a hasty tasty meal for a busy individual, the kitchen in your Madison Heights apartment has the design and finish to accommodate all your culinary requirements with superior finesse.

Reconstituted stone bench tops and contemporary European appliances combine practicality with style, while the custom cabinetry is as big on ergonomics as elegance.

Madison Heights designers know that the kitchen is the centre of today's urban lifestyle, and so every apartment gleams with the promise of reconstituted stone, stainless steel and good taste!





Top of the range European Appliances.

Photograph illustrative only. Final product may differ from that illustrated



Luxurious Bathrooms.

Photograph illustrative only. Final product may differ from that illustrated



Gas Cooktop.

Photograph illustrative only. Final product may differ from that illustrated



Stylish Finishes.

Photograph illustrative only. Final product may differ from that illustrated

FINISHES FOR A BRILLIANT FUTURE

Quality without compromise

Every Madison Heights apartment is finished with an eye to quick cleaning, easy care and durability as well as to aesthetics.

Crisp, modern finishes predominate from the front door all the way through to the bathroom. Stone bench tops, stainless steel where appropriate, porcelain and ceramic, plus the soft touch of fibres.

The entire spectrum of modern design makes a material difference to every Madison Heights interior.

A photograph of a modern, multi-story apartment building with a swimming pool. The building has a light-colored facade with large windows and balconies. A palm tree and other plants are in a planter box behind the pool. A man is carrying a woman on his shoulders in the pool, and another man is walking on the pool deck. The scene is lit with warm, golden light, suggesting late afternoon or early evening.

*masterpieces
for modern living*

Madison Heights Bowen Hills Pool.

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MORE LUXURY THAN YOU WOULD EXPECT IN A CITY APARTMENT

Modern city living is more like a 365 day holiday when you make your address at Madison Heights. The interior comfort and luxuries of your apartment are extended to communal facilities which expand your daily lifestyle to luxury resort dimensions.

Take an after-work or pre-dinner dip in the ultra modern swimming pool.

Make a date for a workout in the residents' gym.

Quench your thirst for good company and conversation when you meet friends or neighbours for a drink on the terrace or down in the recreation area where your Madison Heights lifestyle will be at its most expansive, luxurious peak.





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for modern living*

Madison Heights Bowen Hills Sky Terrace.
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Madison Heights Bowen Hills Sky Terrace.
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ENTERTAIN ON A NEW LEVEL

Madison Heights residents sky terrace

Madison Heights sky terrace is where all the social life of this new inner city address comes together. Across a sky terrace and two other recreation areas, is an extension of your lifestyle to an alfresco world of conversation, good company and social sizzle.

Madison Heights sky terrace will feature gleaming stainless steel teppanyaki grill barbecues where residents can gather for long, lazy lunches or the trendiest of dinners.

Dining in or dining out? Living at Madison Heights, you can have it all, every evening of the week.



F - FRIDGE

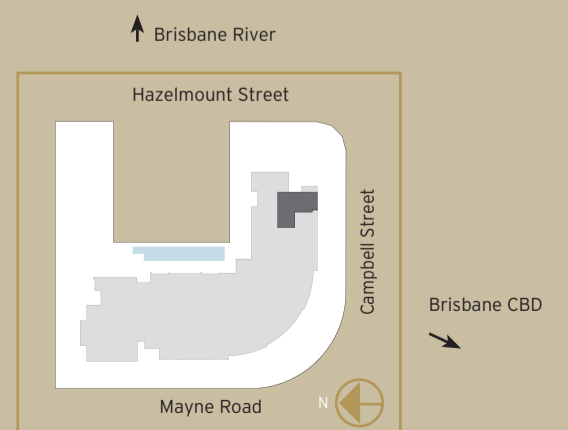
TYPE STUDIO 1

Level 3 - 4

Note: Level 3 has extended terrace area

One bathroom
Fully equipped kitchen
Balcony with sliding doors
Concealed airconditioning

Internal area	42m ²
Balcony	4m ²
Total area	46m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.



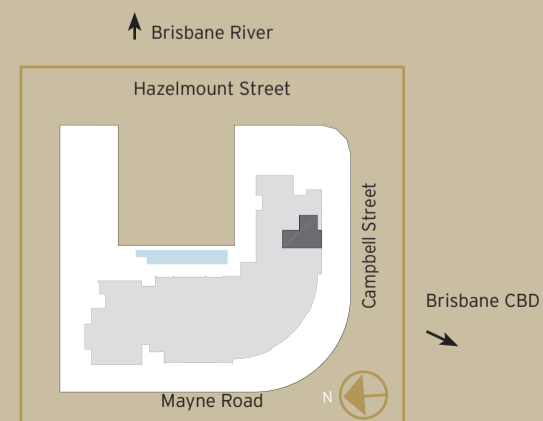
P - PANTRY
 F - FRIDGE
 B - BROOM

TYPE STUDIO 2

Level 3 - 4

- One bedroom
- One bathroom
- Fully equipped kitchen
- Balcony with sliding doors
- Concealed airconditioning

Internal area	40m ²
Balcony	3m ²
Total area	43m ²



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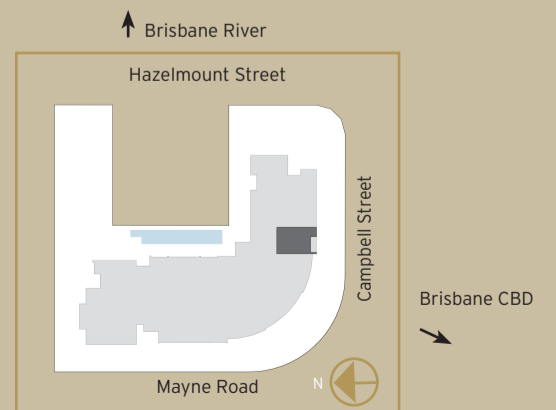
P - PANTRY
 F - FRIDGE
 B - BROOM

TYPE STUDIO 3

Level 3 - 4

One bathroom
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	38m ²
Balcony	4m ²
Total area	42m ²



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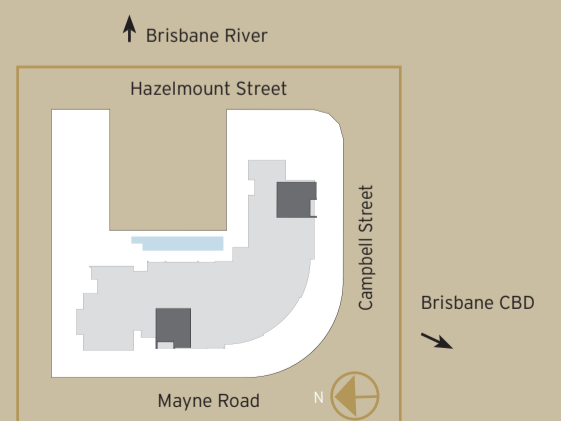
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE A1 (LH)

Level 4 - 29

One bedroom
 One bathroom
 Study nook
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	52m ²
Balcony	4m ²
Total area	56m ²



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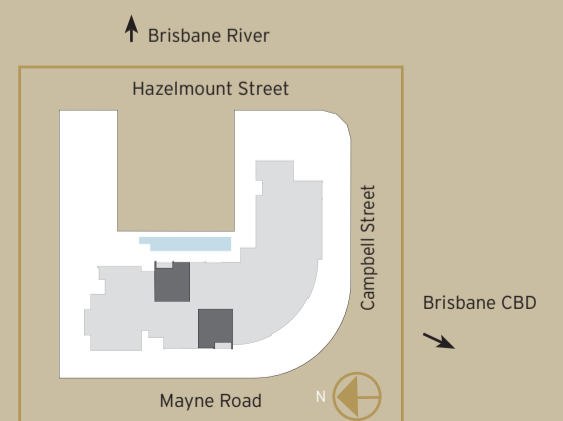
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE A1 (RH)

Level 4 - 29

One bedroom
 One bathroom
 Study nook
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	51m ²
Balcony	4m ²
Total area	55m ²



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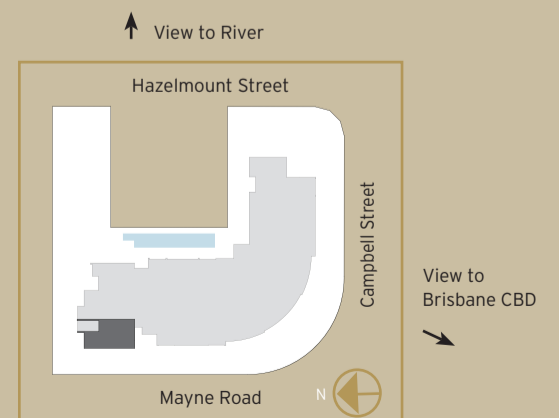
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE A2 (LH)

Level 3 - 19

- One bedroom
- One bathroom
- Study nook
- Fully equipped kitchen
- Alfresco balcony with sliding doors and bi-fold windows
- Concealed airconditioning

Internal area	52m ²
Alfresco	10m ²
Total area	62m ²



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P - PANTRY
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 B - BROOM
 L - LINEN

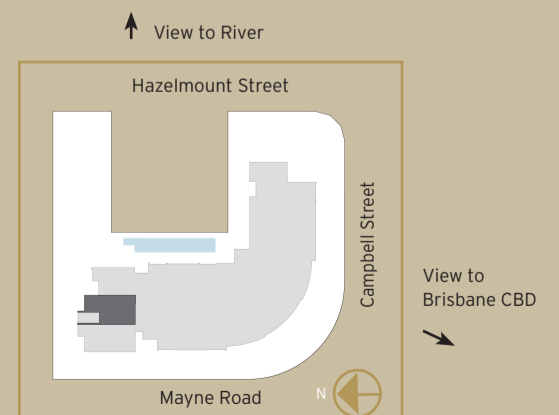
TYPE A2 (RH)

Level 2 and
 Level 6 - 19*

Note: Level 2 has extended terrace area

One bedroom
 One bathroom
 Study nook
 Fully equipped kitchen
 Alfresco balcony with sliding doors and bi-fold windows
 Concealed airconditioning

Internal area	52m ²
Alfresco	10m ²
Total area	62m ²



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* Level 2 apartment features 51m² internal area plus 45m² of terrace



P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

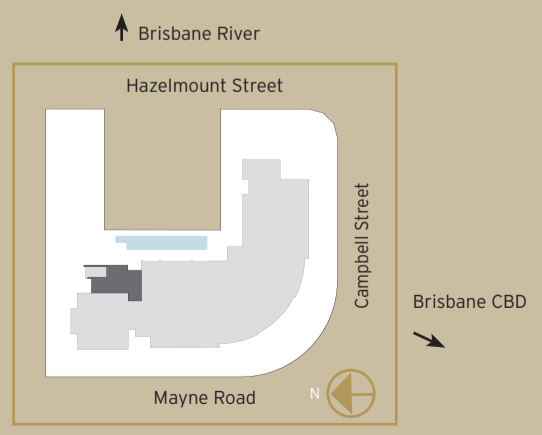
TYPE A3

Level 2* - 19

- One bedroom
- One bathroom
- Study nook
- Fully equipped kitchen
- Alfresco balcony with sliding doors and bi-fold windows
- Concealed airconditioning

Note: Level 3 has extended terrace area

Internal area	52m ²
Alfresco	10m ²
Total area	62m ²



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* Level 2 apartment features 52m² internal area plus 63m² of terrace



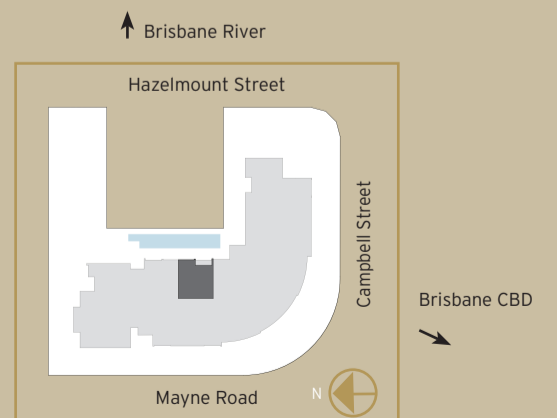
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 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE A4

Level 4 - 29
Accessible Unit

One bedroom
 One bathroom
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	52m ²
Balcony	4m ²
Total area	56m ²



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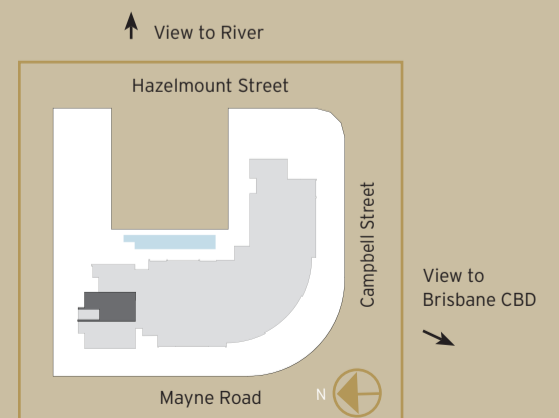


P - PANTRY
F - FRIDGE
L - LINEN

TYPE A5
Level 3 - 5
Accessible Unit

- One bedroom
- One bathroom
- Fully equipped kitchen
- Alfresco balcony with sliding doors and bi-fold windows
- Concealed airconditioning

Internal area	52m ²
Alfresco	10m ²
Total area	62m ²



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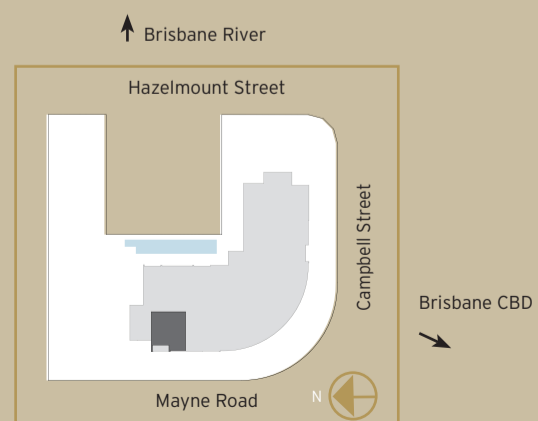
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE A6 (LH)

Level 20 - 29

One bedroom
 One bathroom
 Study nook
 Fully equipped kitchen
 Alfresco balcony with sliding doors and bi-fold windows
 Concealed airconditioning

Internal area	47m ²
Alfresco	9m ²
Total area	56m ²



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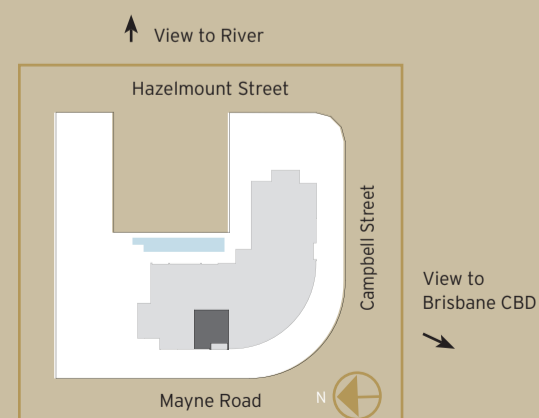
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE A6 (RH)

Level 20 - 29

- One bedroom
- One bathroom
- Study nook
- Fully equipped kitchen
- Alfresco balcony with sliding doors and bi-fold windows
- Concealed airconditioning

Internal area	46m ²
Alfresco	9m ²
Total area	55m ²



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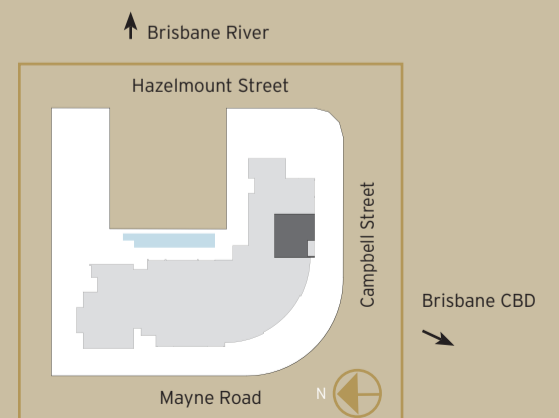
P - PANTRY
 F - FRIDGE
 L - LINEN

TYPE B1

Level 5 - 23

Two bedroom
 One bathroom
 Two study nooks
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	66m ²
Balcony	4m ²
Total area	70m ²



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P - PANTRY
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 L - LINEN

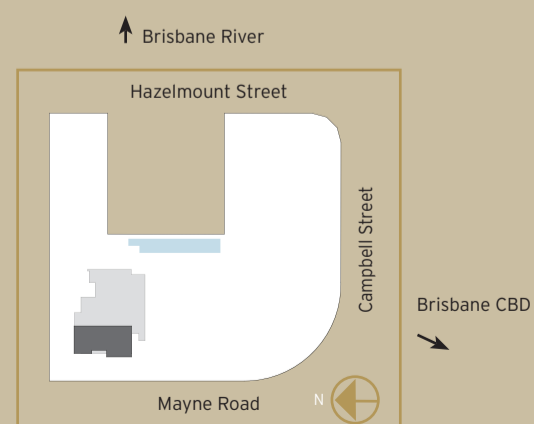
TYPE B2

Level 2

Designated Building
 Manager Unit

Two bedroom
 Two bathroom (one ensuite)
 Study nook
 Fully equipped kitchen
 Terraces outside bedroom
 and living area
 Concealed airconditioning

Internal area	68m ²
Terrace area	134m ²
Total area	202m ²



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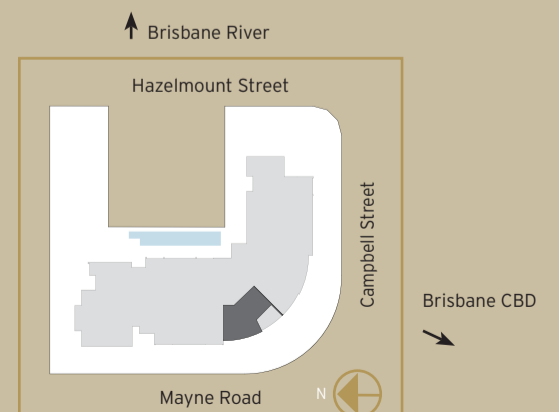
P - PANTRY
 F - FRIDGE
 L - LINEN

TYPE B3 (LH)

Level 3 - 23

Two bedroom
 Two bathroom (one ensuite)
 Study nook
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	67m ²
Balcony	16m ²
Total area	83m ²



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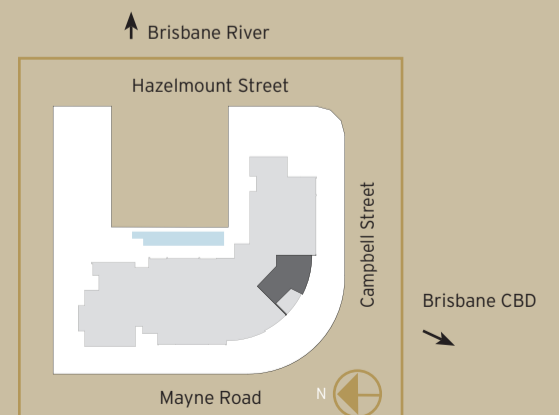
P - PANTRY
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 L - LINEN

TYPE B3 (RH)

Level 3 - 23

- Two bedroom
- Two bathroom (one ensuite)
- Study nook
- Fully equipped kitchen
- Balcony with sliding doors
- Concealed airconditioning

Internal area	67m ²
Balcony	16m ²
Total area	83m ²



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P - PANTRY
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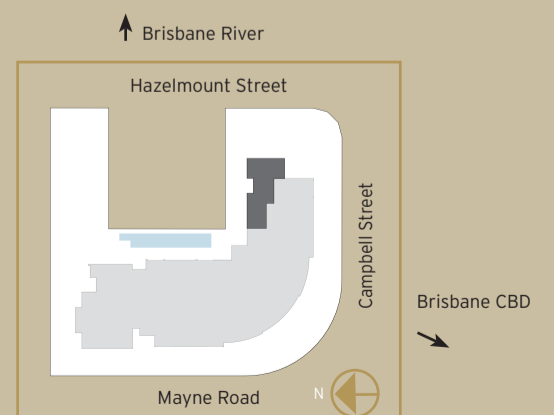
TYPE B4

Level 3 - 23

Note: Level 3 has extended terrace area

Two bedroom
 Two bathroom (one ensuite)
 Two study nooks
 Fully equipped kitchen
 Balcony with bi-fold sliding doors
 Concealed airconditioning

Internal area	73m ²
Balcony	4m ²
Total area	77m ²



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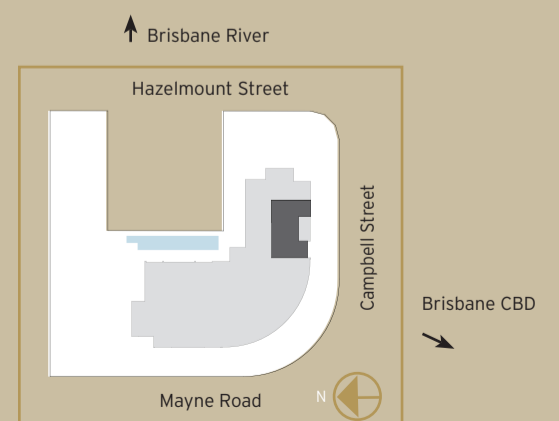
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE B5

Level 24 - 29

- Two bedroom
- Two bathroom
- Study nook
- Fully equipped kitchen
- Balcony with sliding door
- Concealed airconditioning

Internal area	82m ²
Balcony	13m ²
Total area	95m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.



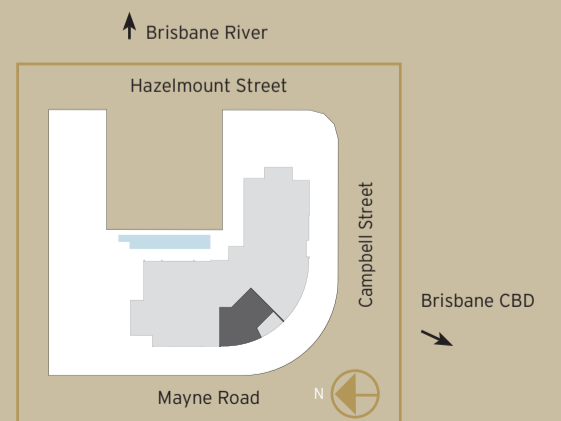
P - PANTRY
 F - FRIDGE
 L - LINEN

TYPE B6 (LH)

Level 24 - 29

Two bedroom
 Two bathroom
 Study nook
 Fully equipped kitchen
 Balcony with sliding door
 Concealed airconditioning

Internal area	81m ²
Balcony	15m ²
Total area	96m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.



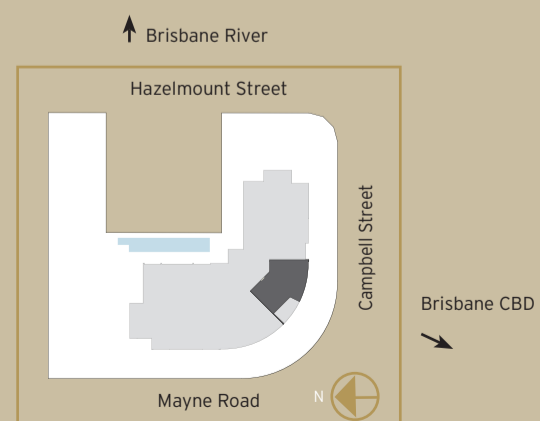
P - PANTRY
 F - FRIDGE
 L - LINEN

TYPE B6 (RH)

Level 24 - 29

- Two bedroom
- Two bathroom
- Study nook
- Fully equipped kitchen
- Balcony with sliding door
- Concealed airconditioning

Internal area	81m ²
Balcony	15m ²
Total area	96m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.



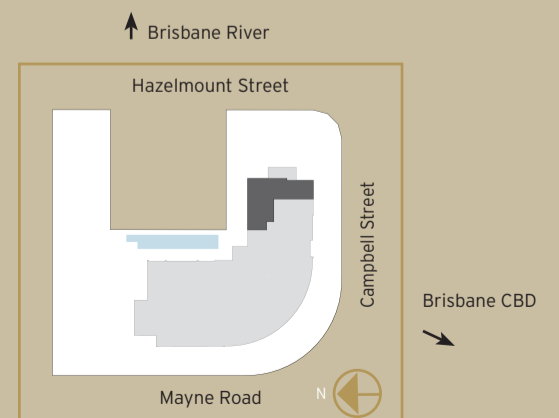
P - PANTRY
 F - FRIDGE
 B - BROOM
 L - LINEN

TYPE B7

Level 24 - 26

Two bedroom
 Two bathroom (one ensuite)
 Study nook
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	85m ²
Balcony	15m ²
Total area	100m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.



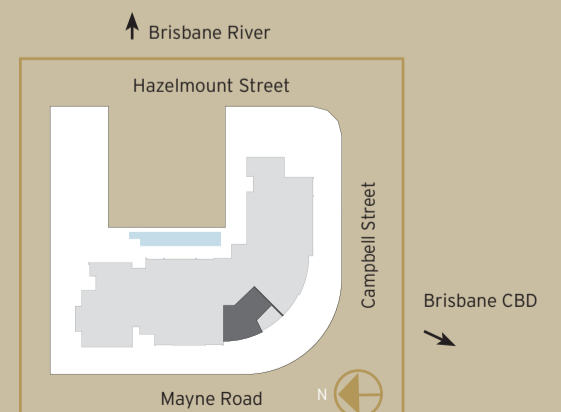
P - PANTRY
 F - FRIDGE
 L - LINEN

TYPE B8 (LH)

Level 21-23

- Two bedroom
- Two bathroom (one ensuite)
- Study nook
- Fully equipped kitchen
- Balcony with sliding doors
- Concealed airconditioning

Internal area	67m ²
Balcony	22m ²
Total area	89m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.



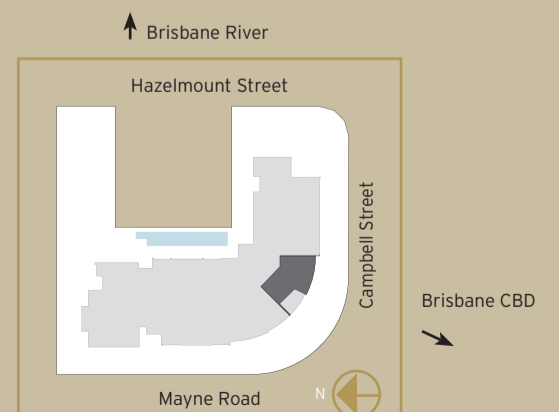
P - PANTRY
 F - FRIDGE
 L - LINEN

TYPE B8 (RH)

Level 21-23

Two bedroom
 Two bathroom (one ensuite)
 Study nook
 Fully equipped kitchen
 Balcony with sliding doors
 Concealed airconditioning

Internal area	67m ²
Balcony	22m ²
Total area	89m ²



Plans indicative only - subject to changes and variations in accordance with Sale Contract. Sustainability declaration available from Madison Heights Bowen Hills Display Apartment and Information Centre. Dimensions, layout, design features and inclusions indicative only. Final product may differ from that described.

KEY FACTS AND FEATURES

apartment features

- Style, luxury and integration with the surrounding environment.
- One tower atop a hill to maximise views and prevailing breezes.
- 3 elevators.
- Beautifully landscaped grounds.
- A pool, gymnasium, barbecue.
- Three separate recreation terraces – private resident areas with fabulous views (include BBQ, WC and seating).
- Extensive CBD and mountain views from the majority of apartments.
- 286 open planned apartments.
- Water harvesting systems.
- Parking for over 300 bicycle spaces and 14 motorcycles spaces.
- Car space for each of the 104 2-bedroom apartments and selected 1-bedroom apartments.
- Each apartment features an external balcony area - a mixture of traditional open balcony and selected alfresco balcony with inside-outside sliding doors and bifold windows.
- Sleek European appliances including gas cooktop.
- Modern reconstituted stone bench tops, combined with custom designed cabinetry, maximised spaces.
- Flush set plasterboard ceilings throughout.
- Pool plus gym plus landscaped recreation terraces.
- Energy efficient design (targeting 5 star NatHERS rating).

apartment types and residential facilities and amenities

- 286 in total
- 182 (64%) are 1-bedroom
- 104 (36%) are 2-bedroom
- Over 300 bicycle parks
- 14 motorcycle parks
- 205 car parks
- 30 storage spaces

development team

Developer	Metro Property Development Pty Ltd Level 37, 123 Eagle Street, Brisbane Qld 4001 Pearls Australasia Pty Ltd 1/79 Dover Dr Burleigh Heads Qld 4220 PO Box 2865 Burleigh Heads BC Qld 4220
Architect	ML Design Pty Ltd Level 8, 333 Ann Street GPO Box 714 Brisbane Qld 4001
Structural Engineers	Robert Bird Group Pty Ltd Level 5, 333 Queen Street, Brisbane Qld 4000
Sustainable Building Consultants	Floth 42 Doggett Street, Newstead Qld 4006
Interior designer	ML Design Pty Ltd Level 8, 333 Ann Street GPO Box 714 Brisbane Qld 4001
Builder	To be confirmed

neighbourhood amenities

- Brisbane CBD – 2.5 km south-west
- Fortitude Valley Entertainment & Shopping District – 1.5 km south
- Brunswick Street Mall (shopping, dining)
- Brisbane's Chinatown
- Breakfast Creek Precinct (dining, recreation)
- Newstead Park (recreation)
- RNA Showgrounds Multi-Billion Dollar Redevelopment (including planned food market)
- Royal Brisbane Hospital – Queensland's largest
- Victoria Park Public Golf Course
- Perry Park Soccer Fields
- Queensland University of Technology - Kelvin Grove Campus
- Bowen Hills Railway Station
- Bus Link
- Riverside Bicycle Path

the madison heights development

- Set on 2,657 sqm of land
- 1 x 30-level Tower (ground floor plus levels 1 - 29) plus 2 x basement levels
- 760 sqm of retail
- 205 car parking spaces distributed across 2 x basement levels and 2 x above ground levels (levels 1 - 2)

key dates

Anticipated start of construction	October 2011
Anticipated completion	Mid 2013

FIXTURES AND FINISHES

Ground Level

Residential Tower - Common Property

Reception & Management Office	Floor – wool blend carpet Walls – painted plasterboard Lighting – linear fluorescent
Access & Security	Security access to car park and entry points Audio intercom system in each residence Security pass required for access to common areas
Entry Lobby	Mixture of floor tiles and wool blend carpet Painted plasterboard walls Recessed fluorescent downlights Seating for 5 in leather lounges for Lobby area Pictures on walls
Mail Room	Individual mail boxes within ground floor lobby area
Lifts	3 x 15-17 pax lifts servicing all residential and car park levels. Speed at 2.5m/s

Retail Components

Shell	Structure installed, concrete slab floor, fire-rated blockwork walls, glass shopfront, services capped to boundary wall
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Upper Levels

Foyers - Levels 1 to 29

Floor finish	Select wool blend carpet
Walls	Painted plasterboard c/w feature panel at lift lobby
Lighting	Recessed fluorescent downlights
Garbage/Waste	Enclosed chute within garbage room to each residential level

Level 2 (Note: Levels are numbered ground, level 1 etc to level 29)

Gymnasium	Dedicated gymnasium of 70m ² containing 5 individual exercise machines, mirrors on walls and television. Terrace deck adjoins
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Level 4 Recreational Deck

Recreational Facilities	External recreational terrace on level 4 Plaza facilities include a pool and spa with PWD change amenities, covered and open seating
Meeting Room	Dedicated room of 30m ² with wool blend carpet to floor & painted plasterboard to walls. Provision of table and seating for 10

External

Sky Terraces	Level 20 - Shared recreational facilities including BBQ facility, covered and open seating, WC and landscaping
Walls - External Finishes	Combination of pre-finished pre-cast units, painted concrete, aluminium framed glazing, aluminium composite wall cladding (pre-finished), metal balustrading and sun screening devices

Car Park

Finishes	Off form concrete finishes and concrete floor
Security	Externally: Security roller shutter Internally: Security boom gates to residential parking areas
Services	Mechanical ventilation to Australian standard – where required
Lighting	Wire guarded fluorescent battens
Storage Cages	Post & chain wire enclosures
Bike Storage Areas	Secure bike storage enclosures on levels B1, B2 and level 1

Schedule of Apartment Finishes

Apartment Finishes (General)

Apartment Walls Internal	Generally plasterboard-paint finish. FRL and acoustic insulation as required by the Building Code of Australia
Apartment Ceilings	Generally plasterboard-paint finish FRL and acoustic insulation as required
Ceiling Height	Generally 2300mm to kitchen, corridors and wet areas, 2600mm to bedrooms and living areas
Ceiling Fans	Suspended ceiling fan (min 2400mm above FFL) to living and all bedrooms
Cornice	P50 Shadow line - paint finish
Entry Door to Apartment	Metal door frames and solid core door- paint finish Fire and acoustic rated to Building Code of Australia requirements
Doors - Internal	Timber door frame and hollow core door - paint finish
Windows	Pre-finished aluminium framed window sets with powder coated finish
Air conditioning to Apartments	Ducted air conditioning via ceiling or bulkhead concealed fan-coil unit to each apartment Centralised chillers on roof
Internet Provision	Data cable provision to each apartment enabling broadband connection. (Conduits installed to enable future NBN connectivity)
Communications	Telecommunication outlets in kitchen, living, bedrooms and study
Television	Free to air television points in living and bedrooms Apartments cabled for pay television
Hot Water Service	Serviced hot water provision via central gas hot water service - rooftop plant

FIXTURES AND FINISHES

Al-fresco Dining Area (A2 & A3 apartments levels 3 to 19 and A5 apartments levels 3 to 5 and A6 levels 20 to 29)

External Glazing	Pre-finished aluminium framed glazing with bi-fold windows to the upper half
Internal Glazing (sliding doors)	Full height aluminium door set – powder coat paint finish
Floor	Fully vitrified floor tiles
Walls & Ceiling	Mixture of precast, moisture resistant plasterboard and fibre cement – paint finish
Lighting	Surface mounted oyster fittings

External Terraces (Level 2 type B2, A2 & A3 and Level 3 type B4 & Studio 1 Apartments)

Glazing (sliding doors)	Full height 4-part aluminium door set - powder coat finish
Floor	Fully vitrified floor tiles with drainage
Walls & Ceiling	Fibre cement – paint finish
Lighting	Surface mounted oyster fittings

One Bedroom Apartments

Types A1 to A5 inclusive and Studio 1 to Studio 3 inclusive

Living

Floor	Wool blend carpet
Skirting	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish
Lighting	Recessed downlights

Bedroom

Floor	Wool blend carpet
Skirting	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish
Lighting	Surface mounted glass fluorescent oyster
Built in Robe Walk thru Robe	External doors: Aluminium framed mirror glass sliding door fronts Select laminate shelf c/w chrome hanging rail

Study (Note: A4, A5, S1 & S3 do not have study)

Joinery	Benchtop: Select laminate
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Linen Cupboard

Linen	Exposed doors and fronts: Select laminate Carcass: White laminate with adjustable shelving
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Laundry

Ceiling & Walls	Water resistant plasterboard – paint finish
Floor & Skirting	Fully vitrified floor tiles
Dryer	3.5kg wall mounted with inverted electronic panel: White
Tub	35 litre white & stainless steel

Kitchen

Floor	Fully vitrified floor tiles
Lighting	Recessed downlights Diffused slimline fluorescent task lighting to bench space
Diffused slimline fluorescent task lighting to bench space	Surface mounted glass fluorescent oyster
Bench Top	Polished reconstituted stone
Joinery	Exposed doors and fronts: Select laminate Carcass: White laminate c/w drawers & adjustable shelving. Brushed aluminium laminate kickboard
Splashback	Colour backed glass splashback
Appliances	Cook top: European – 60cm 4 burner gas - stainless steel finish. Range hood: European slide out 60cm re-circulating - stainless steel finish Oven: European 60cm electric under bench - stainless steel finish Microwave: European convection m/w oven - stainless steel finish & trim kit Dishwasher: Single dish drawer – integrated
Sink & Tapset	Single bowl stainless steel Gooseneck mixer: chrome

Bathroom

Floor & Skirting	Fully vitrified floor tiles
Ceiling	Water resistant plasterboard – paint finish
Lighting	IP44 surface mounted fluorescent oyster
Walls	Ceramic tiles to full height in shower Mould resistant paint elsewhere
Shower Screen	Semi-frameless safety glass panel and door
Tap ware	Shower rail: Chrome plated rail shower set Shower mixer: Chrome Basin Mixer: Chrome
Accessories	Towel rail: Chrome Hand towel ring: Chrome Toilet roll holder: Chrome Floor waste: Chrome
Vanity Joinery	Bench top: Polished reconstituted stone Doors and draw fronts: Select laminate
Vanity Basin & Toilet	Basin: Round semi inset with overflow & chrome pop up WC: Floor mounted suite
Mirror	Wall fixed c/w with concealed medicine cabinet in concealed natural anodised angle frame

Balconies (Apartment Type - A1 and A4)

External Balustrade	Metal handrail & balustrades - shelf/ledge to inside of balustrade – powder coat paint finish
External Glazing (sliding doors)	Full height aluminium door set – powder coat paint finish
Floor	Fully vitrified floor tiles
Lighting	Surface mounted glass fluorescent oyster

FIXTURES AND FINISHES

Two Bedroom, One Bathroom Apartments

Type B1

Living

Floor	Wool blend carpet
Skirting	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish
Lighting	Recessed downlights

Bedroom

Floor	Wool blend carpet
Skirting	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish
Lighting	Surface mounted glass fluorescent oyster
Built in Robe	External doors: Aluminium framed mirror glass sliding door fronts Select laminate shelf c/w chrome hanging rail

Study

Joinery	Benchtop: Select laminate
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Linen Cupboard

Linen	Exposed doors and fronts: Select laminate Carcass: White laminate with adjustable shelving
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Kitchen

Floor	Fully vitrified floor tiles
Lighting	Recessed downlight Diffused slimline fluorescent task lighting to bench space
Bench Top	Polished reconstituted stone
Joinery	Exposed doors and fronts: Select laminate Carcass: White laminate c/w drawers & adjustable shelving Brushed aluminium laminate kickboard
Splashback	Colour backed glass splashback
Appliances	Cook top: European – 60cm 4 burner gas - stainless steel finish Range hood: European slide out 60cm re-circulating - stainless steel finish Oven: European 60cm electric under bench - stainless steel finish Microwave: European convection m/w oven -Stainless steel finish & trim kit Dishwasher: Single dish drawer – integrated
Sink & Tapset	Single bowl stainless steel Gooseneck mixer: chrome

Laundry

Ceiling & Walls	Water resistant plasterboard – paint finish
Floor & Skirting	Fully vitrified floor tiles
Dryer	3.5kg wall mounted with inverted electronic panel: White
Tub	35 litre white & stainless steel

Bathroom

Floor & Skirting	Fully vitrified floor tiles
Ceiling	Water resistant plasterboard – paint finish
Lighting	IP44 surface mounted fluorescent oyster
Walls	Ceramic tiles to full height in shower Mould resistant paint elsewhere
Shower Screen	Semi-frameless safety glass panel and door
Tap ware	Shower rail: Chrome plated rail shower set Shower mixer: Chrome Basin mixer: Chrome
Accessories	Towel rail: Chrome Hand towel ring: Chrome Toilet roll holder: Chrome Floor waste: Chrome
Vanity Joinery	Bench top: Polished reconstituted stone Doors and draw fronts: Select Laminate
Vanity Basin & Toilet	Basin: Round semi inset with overflow & chrome pop up WC: Floor mounted suite
Mirror	Wall fixed c/w with concealed medicine cabinet in concealed natural anodised angle frame

Balcony (Type B1)

External Balustrade	Metal handrail & balustrades – powder coat paint finish
External Glazing (sliding doors)	Full height aluminium door set – powder coat paint finish 4 leaf central opening
Floor	Fully vitrified floor tiles
Lighting	Surface mounted glass fluorescent oyster

Two Bedroom. Two bathroom (En-suite) Apartments

Types B2 to B8

Living

Floor	Wool blend carpet
Skirting	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish
Lighting	Recessed downlight

Bedroom

Floor	Wool blend carpet
Skirting	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish
Lighting	Surface mounted glass fluorescent oyster
Built in Robe Walk thru Robe	External doors: Aluminium framed mirror glass sliding door fronts Select laminate shelf c/w chrome hanging rail

Study

Joinery	Benchtop: Select laminate
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FIXTURES AND FINISHES

Linen Cupboard

Linen	Exposed doors and fronts: Select laminate Carcass: White laminate with adjustable shelving
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Kitchen

Floor	Fully vitrified floor tiles
Lighting	Recessed downlight Diffused slimline fluorescent task lighting to bench space
Bench Top	Polished reconstituted stone
Joinery	Exposed doors and fronts: Select laminate Carcass: White laminate c/w drawers & adjustable shelving Brushed aluminium laminate kickboard
Splashback	Colour backed glass splashback
Appliances	Cook top: European – 60cm 4 burner gas - stainless steel finish Range hood: European slide out 60cm re-circulating - stainless steel finish Oven: European 60cm electric under bench - stainless steel finish Microwave: European convection m/w oven - stainless steel finish & trim kit Dishwasher: Single dish drawer – integrated
Sink & Tapset	Single bowl stainless steel Gooseneck mixer: chrome

Bathroom

Floor & Skirting	Fully vitrified floor tiles
Ceiling	Water resistant plasterboard – paint finish
Lighting	IP44 surface mounted fluorescent oyster
Walls	Ceramic tiles to full height in shower Mould resistant paint elsewhere
Shower Screen	Semi-frameless safety glass panel and door
Tap ware	Shower rail: Chrome plated rail shower set Shower mixer: Chrome Basin mixer: Chrome
Accessories	Towel rail: Chrome Hand towel ring: Chrome Toilet roll holder: Chrome Floor waste: Chrome
Vanity Joinery	Bench top: Polished reconstituted stone Doors and draw fronts: Select laminate
Vanity Basin & Toilet	Basin: Round semi inset with overflow & chrome pop up WC: Floor mounted suite
Mirror	Wall fixed c/w with concealed medicine cabinet in concealed natural anodised angle frame

En-suite

Fitout and Inclusions	As per bathroom
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Laundry

Ceiling & Walls	Water resistant plasterboard – paint finish
Floor & Skirting	Fully vitrified floor tiles
Dryer	3.5kg wall mounted with inverted electronic panel: White
Tub	35 litre white & stainless steel

Balcony (Type B2)

Balustrade	Glass balustrade to western elevation and planter box to northern elevation
External Glazing (sliding doors)	Full height aluminium door set – powder coat finish 4 leaf central opening
Floor	Fully vitrified floor tiles
Lighting	Surface mounted glass fluorescent oyster

Balcony (Type B3 Levels 7 to 23, B5, B6, B7 & B8)

Balustrade	Glazing – semi frameless laminated glass panel
External Glazing (sliding doors)	Ex. 90x10mm clear grade FSP certified timber c/w aris edge. Paint finish Full height aluminium door set – powder coat finish 4 leaf central opening
Floor	Fully vitrified floor tiles
Lighting	Surface mounted glass fluorescent oyster

Balcony (Type B4)

External Balustrade	Metal handrail & balustrades – powder coat finish
External Glazing (sliding doors)	Full height aluminium door set – powder coat finish. 4 leaf central opening
Floor	Fully vitrified floor tiles
Lighting	Surface mounted glass fluorescent oyster

Balcony - (Type B3 Levels 3 to 6)

Balustrade	Solid balustrade, pre-cast finish
External Glazing (sliding doors)	Full height aluminium door set – powder coat paint finish 4 leaf central opening
Floor	Fully vitrified floor tiles
Lighting	Surface mounted glass fluorescent oyster

EAST

SOUTH

VIEW FROM LEVEL 29

Individual unit view may differ from that shown.



EAST

SOUTH

VIEW FROM LEVEL 19

Individual unit view may differ from that shown.



A VIEW TO HIGHER LIVING

WEST

BRISBANE CBD



WEST

BRISBANE CBD





WHY BRISBANE IS AN INVESTMENT POSITIVE LOCATION

UNPRECEDENTED GROWTH IN THE BRISBANE PROPERTY MARKET**

With the resident population of Bowen Hills forecast to increase by 10,000 over the next 15 years there is a forecast estimated demand for over 5,200 new dwellings within Bowen Hills. Based on existing planning approvals, there is a subsequent prevailing shortfall of just under 4,000 new dwellings.

Supply levels of new apartments approved for development across Bowen Hills and inner Brisbane are at their lowest level in over a decade. This highly constrained supply environment is likely to place strong upward pressure on weekly rents and underlying dwelling values as demand continues to outstrip supply.

The preliminary estimated resident population (ERP) for Queensland was 4,498,900 at 31 March 2010, an increase of 97,100 (2.2%) since 31 March 2009. Queensland's population continued to record the second-fastest growth rate behind Western Australia.

Between the December 2009 quarter and the March 2010 quarter, 48% (11,500 persons) of the total population increase of 23,800 persons was due to natural increase (excess of births over deaths), 46% (10,900 persons) was due to net overseas migration and 6% (1,400 persons) was attributed to net interstate migration.

South East Queensland continues to attract most of the state's population growth. In 2009, around 70 per cent of Queensland's population growth occurred in South East Queensland, and the South East received about 1,600 new residents each week.

Queensland's net migration gains were largest in age groups up to 40 years, and as a result, most of Queensland's population is again in the 15–44 years age group. This is slowing the rate of population ageing in Queensland in comparison with the rest of Australia.

CHRONIC UNDERSUPPLY OF DWELLINGS STIMULATING RENTAL GROWTH

According to the latest data available from the Residential Tenancies Authority of Queensland, growth in median weekly rents for one and two bedroom apartment types within the 4006 area has averaged over 5% per annum between December quarter 2006 and December quarter 2010.

Two bedroom apartment types have recorded the strongest growth with a 6.2% increase in median rents to \$455 per week in December quarter 2010. At the time of the 2006 Census, the median weekly rent across all dwellings within Bowen Hills was 46% higher than the Australian average.

Rental growth across the suburb is forecast to be strong with one bedroom median weekly rents expected to tip over the \$400 per week mark by 2014 and two bedroom median weekly rents expected to reach \$500 per week by 2014.

A recent survey undertaken by Resolution Research revealed less than 20 properties listed for rent suggesting that rental demand is particularly high - indicating extremely tight vacancy rates.

The vacancy rate for all dwellings across Inner Brisbane fell from 3.4% in the September quarter 2010 to 3.0% in the December quarter. This was the largest decrease in vacancy rates recorded throughout Queensland.

The vacancy rate for residential rental units (including townhouses, apartments and duplexes) was recorded at 3.1% a figure which we expect to continue to decline over the coming years.

* Purchasers should make their own enquiries and obtain appropriate professional advice relevant to their particular circumstances. ** Resolution Research Strategists Source: BIS Shrapnel "Residential Property Prospects 2010 2013 pg58 - June 2010.



BRISBANE RESALES PROVING A POSITIVE RESULT

BOWEN HILLS HIGH DENSITY APARTMENT MARKET REFLECTING KEY FUNDAMENTALS OF NORTH SYDNEY HIGH DENSITY APARTMENT MARKET

There are numerous characteristics which underpin the future vision for Bowen Hills which are likely to result in a suburb which closely mirrors the performance and nature of North Sydney. Namely:

- North Sydney is located 3 kilometres north of the Sydney CBD and contains a mix of residential properties and commercial operations. Bowen Hills is located 2.5 kilometres north of the Brisbane CBD and on completion of the development of the Bowen Hills UDA (Urban Development Area) will be a thriving mix of residential, retail, commercial and recreational uses.
- Apartments dominate the residential landscape with 65% of all dwellings in North Sydney classified as this dwelling type at the time of the 2006 Census. The vision for the future of Bowen Hills is entirely guided by the development and construction of medium and high density apartment product.
- North Sydney is particularly well serviced by public transport with a 24 hour system operating across a mix of trains, RTA buses, private buses and ferries. Bowen Hills has been designated a Transport Orientated Development Area and is planned to form a central hub for public transport across Brisbane's inner city.
- Over the past 20 years, the median price of an apartment in North Sydney has grown by 10% per annum – an extremely impressive result by any standards. This strong growth rate has been underpinned by the factors listed above and by the range of views (including harbour views) afforded to apartments on the upper storeys of the high density towers.

Not all services operate 24 hours per day

The re-sale performance across Inner Brisbane has been positive in recent times. Our sample as detailed below shows an average annual gain of 8.9% per annum, with owners making over \$187,000 in gross terms between sales. This compares well with the 5.2% average growth rate for apartments across the Brisbane area during calendar 2010.

Project (resold)	No.	Average resale price	Average annual gain	Average capital gain	Av. time held months
Abitare (Fortitude Valley)	3	\$429,667	6.4%	\$143,533	81
Bowen Point (Bowen Hills)	3	\$565,000	7.6%	\$189,000	73
Dakota (Newstead)	5	\$949,000	15.9%	\$378,100	58
Ellington Bank (Newstead)	8	\$490,000	8.1%	\$155,913	60
Emporium (Fortitude Valley)	13	\$424,300	5.1%	\$85,759	53
Encore (Taringa)	3	\$523,833	7.0%	\$160,833	69
Inn on the Park (Milton)	1	\$335,000	8.3%	\$78,500	40
MacTaggart's (Newstead)	9	\$507,889	12.7%	\$211,111	76
Riva (Indooroopilly)	3	\$474,000	5.0%	\$141,333	85
Ultra (Fortitude Valley)	5	\$398,123	9.2%	\$118,600	65
Winchcombe (Newstead)	8	\$800,250	10.6%	\$336,250	69
Total/average	61	\$548,476	8.9%	\$187,185	65

Matusik Property Insights - March 2011. Qld DNRM. Resales which settled during 2010.



QUEENSLAND - AN ECONOMIC POWERHOUSE

QUEENSLAND'S COAL INDUSTRY - LARGEST EXPORTER OF COAL IN THE WORLD

With more than 30 billion tonnes of identified resources (in situ) of black coal in the State, the coal industry is a major contributor to Queensland's economy and the largest exporter of seaborne coal in the world.

Recent new coal mine developments in the Bowen Basin include the Lake Vermont and Middlemount Mines, now in production, and the Clermont mine which will commence coal production in 2010.

Queensland's coal production reached a record 190 million tonnes (Mt) of saleable coal in 2008-09. During this period, exports of saleable coal to 38 countries worldwide totalled 159 Mt.

QUEENSLAND'S ZINC INDUSTRY - MASSIVE EXPANSIONS

Global Diversified Mining Group, Xstrata, will spend another \$274m to lift output at its George Fisher zinc mine in Mt Isa by nearly 30% by 2013 after approving \$122m for the nearby Black Star Deeps open-cut project.

The mining giant said it had Queensland Government approval to increase the annual production rate from the underground mine from 3.5mtpa to 4.5mtpa. The mine contains one of the largest zinc reserves in the world and the expansion project enables us to further tap its significant resource potential.

QUEENSLAND ECONOMY REFLECTING POWERFUL GROWTH

Queensland currently accounts for 20.1% of Australia's Gross Domestic Product making it one of the largest contributors to the national economy. Queensland is currently the third largest contributor to the national Gross Domestic Product (December quarter 2010).

According to the latest data released by Queensland Treasury, Gross State Product in the September quarter 2010 was 3.2% higher over the year – the strongest annual growth in more than two years. This impressive increase

was driven by recovery in business investment and a strong contribution from the trade sector.

Business investment has been driven by the trade-exposed mining and associated sectors. Engineering construction in the September quarter is now close to its peak prior to the economic downturn and machinery and equipment again growing strongly. This trend is likely to continue into 2011-2012.

The resources sector is expected to drive further growth in investment, supported by the recent announcements of the BG Group and Santos/PETRONAS that they would commence construction this year of Gladstone-based LNG projects worth US\$31 billion.

Nominal merchandise exports rose 26.9% over the year to December 2010 (to \$12.6 billion) driven by higher coal, base metals and meat exports.

The monthly average price index of Queensland's major coal exports rose 3.1% in Special Drawing Right terms in December 2010. The rise reflected increase in both the agricultural and mineral indices. Copper has reached a record high and all key agricultural exports recorded growth in December 2010 in US\$ terms.

** Resolution Research Strategists

Source: BIS Shrapnel "Residential Property Prospects 2010 2013 pg58 - June 2010.

Queensland Economic Review – Queensland Treasury, February 2011



BRISBANE - A NEW WORLD CITY

BOWEN HILLS CURRENTLY UNDERVALUED SETTING THE STAGE FOR SOLID CAPITAL GROWTH

Bowen Hills' apartment market has recorded continued price growth over the five years to December 2010. Over this time there has been an average annual rate of median price growth of 6.1% - making it one of the strongest markets across inner-Brisbane.

2008 and 2009 sales volumes have been at historically low levels with no new injections of supply.

2010 and 2011 supply injections led by The Chelsea, Madison Heights and Code will result in record sales of new apartments placing significant pressure on median price growth moving forward.

The median price for an apartment within Bowen Hills for 2009 was 2% beneath that of the broader inner city market as a direct consequence of highly constrained injections of new apartment supply over recent years. In this context the market appears to be currently undervalued, setting the platform for strong capital growth opportunities.

The strong average annual median price growth across the market in 2009, 2010 and 2011 YTD is estimated to be due to renewed interest in Bowen Hills and its relative affordability in comparison to neighbouring Newstead and New Farm.

Capital City	Average Annual Return
Brisbane	12.9%
Sydney	4.5%
Melbourne	9.9%
Adelaide	12.1%
Canberra	11%
Hobart	11.2%

BRISBANE OUTPERFORMS SYDNEY AND MELBOURNE*

In the five years to December 2009, average annual rental returns on apartments** across Brisbane have been amongst the highest in the country - outperforming Sydney and Melbourne. ^

LARGEST VOLUME OF CAPITAL INVESTMENT IN QUEENSLAND URBAN RENEWAL HISTORY

The volume of capital investment within the Bowen Hills area and its immediate surrounds is the largest of any urban renewal program in Queensland's history. There is currently over \$19 billion of private and public infrastructure development committed within the local area - all in varying degrees of completion, which is likely to have a highly stimulatory effect on dwelling demand underlying price growth of residential dwellings.

* Purchasers should make their own enquiries and obtain appropriate professional advice relevant to their particular circumstances. ** Resolution Research Strategists Source: BIS Shrapnel "Residential Property Prospects 2010 2013 pg58 - June 2010. ** Average Annual Returns incorporate the growth in median prices (capital growth); together with the percentage returns derived from net rental income, for two bedroom apartments.

Capital growth is derived for each capital city from quarterly median dwelling prices. ^ Source: BIS Shrapnel "Residential Property Prospects 2010 2013" pg58 - June 2010.



AT THE HEART OF METRO PROPERTY DEVELOPMENT IS A LONG TERM PARTNERSHIP OF EXTRAORDINARY EXPERTISE

A rare 27-year business partnership between two highly acclaimed Australian developers is the backbone of Metro Property Development Pty Ltd. David Devine, Managing Director, and Ken Woodley, Marketing Director, are renowned as innovative, successful businessmen who transformed a small house and land company into a top 500 company on the Australian Stock Exchange.

Now they continue their work ensuring Metro creates exciting, affordable apartments in Australia's fastest growing capital, Brisbane.

- Their six high rise Devine Limited apartment buildings still dominate Brisbane and Melbourne: - River Place, River City, Festival Towers, Charlotte Towers, Cathedral Place, Casino Towers and Victoria Point – some 5,000 CBD apartments.
- The appeal of these major projects never faltered. They led sales for years, some achieving as much as 60% of the CBD's entire apartment market at a time.

A MAJOR SUPPORTER OF CHARITY AND SPORT

David Devine is an important contributor to charities and medical causes including:

- The Lord Mayor's Trust: A project, to which David began contributing in 2006, aims to support Queensland homeless youth now numbering 25,000 throughout the state. By 2012, his support is expected to have reached \$2.5 million.
- He later began contributing to a similar project for the Lady Mayoress of Melbourne (Australia's second largest city).
- David also contributes \$50,000 to the Wesley Research Institute Board, a not-for-profit organisation working in 11 fields of disease with the aim of creating new treatments, more accurate diagnosis, and less severe side effects for treatments. He has committed for five years to this contribution.

In 2008 he was named the AFL Brisbane Lions Number 1 Ticket holder (and still holds that position) – a rare honour in Australian Football circles. In the same year he was also named Business Person of the Year in honour of his outstanding contribution to Brisbane's growth.



The still stylish River Place Apartments completed in 2002 under David Devine and Ken Woodley's watch.

DEMAND FOR EXCELLENCE BROUGHT MANY ACCOLADES FROM THEIR PEERS

On David Devine and Ken Woodley's watch, Devine Limited achieved many awards for quality, and marketing and customer service. Among them:

APARTMENTS

- 1999 Cathedral Place UDIA Urban Renewal Award UDIA
- 1999 Cathedral Place UDIA Finalist Medium Density QMBA 1999 Urban Renewal Award
- 1999 The Retreat, Balmoral UDIA Medium Density Awards for Units & Apartments up to \$350,000
- 2000 Parkside, Norman Park UDIA Finalist in Medium Density Award
- 2001 River Place UDIA Suncorp QLD Awards for Excellence – Marketing Excellence

HOUSING

- 1995 Boral Quality Builder of the Year, Victoria
- 1996 Queensland Master Builder Association State Housing Awards
- 1996 HIA Top Homes of the Year Award
- 1996 HIA Gold Marketing Award
- 1996 HIA Boral Quality Builder of the Year Queensland (Large Volume Builder)
- 1997 Brisbane Regional Housing & Construction Awards
- 1997 HIA Boral Quality Builder of the Year Queensland (Large Volume Builder)
- 1997 Finalist – Boral Building Products
- 1997 HIA Top Homes of the Year Award
- 1998 Boral Quality Builder of the Year, Victoria
- 1998 State Housing Finals
- 1998 Queensland Master Builders Association State Housing Awards
- 1999 Boral Quality Builder of the Year, Victoria
- 1999 Queensland Master Builders Association State Housing Awards
- 2001 Australian Achiever Awards for Excellence in Customer Service
- 2002 Australian Achiever Awards for Excellence in Customer Service
- 2002 Delfin - Highest Volume Display Builder
- 2002 Bronze Award Winner - South East Queensland Spec Homes up to \$150,000
- 2003 Australian Achiever Awards for Excellence in Customer Service
- 2004 Australian Achiever Awards for Excellence in Customer Service
- 2005 Australian Achiever Awards for Excellence in Customer Service
- 2007 Civil Contractors Federation Environment Excellence Award for Sunnybank Grove
- 2007 The Queensland Stormwater Industry Association award for water sensitive design
- 2007 HIA Housing Award \$150k-\$175k Display Homes Category (Winner - South Australian display home, Monaco 250)
- 2008 HIA Housing Award \$150k-\$175k Display Homes Category (Winner - South Australian display home, Macquarie 190)
- 2008 HIA Housing Award \$175k-\$200k Display Homes Category (Winner - South Australian display home, Glenelg 220)

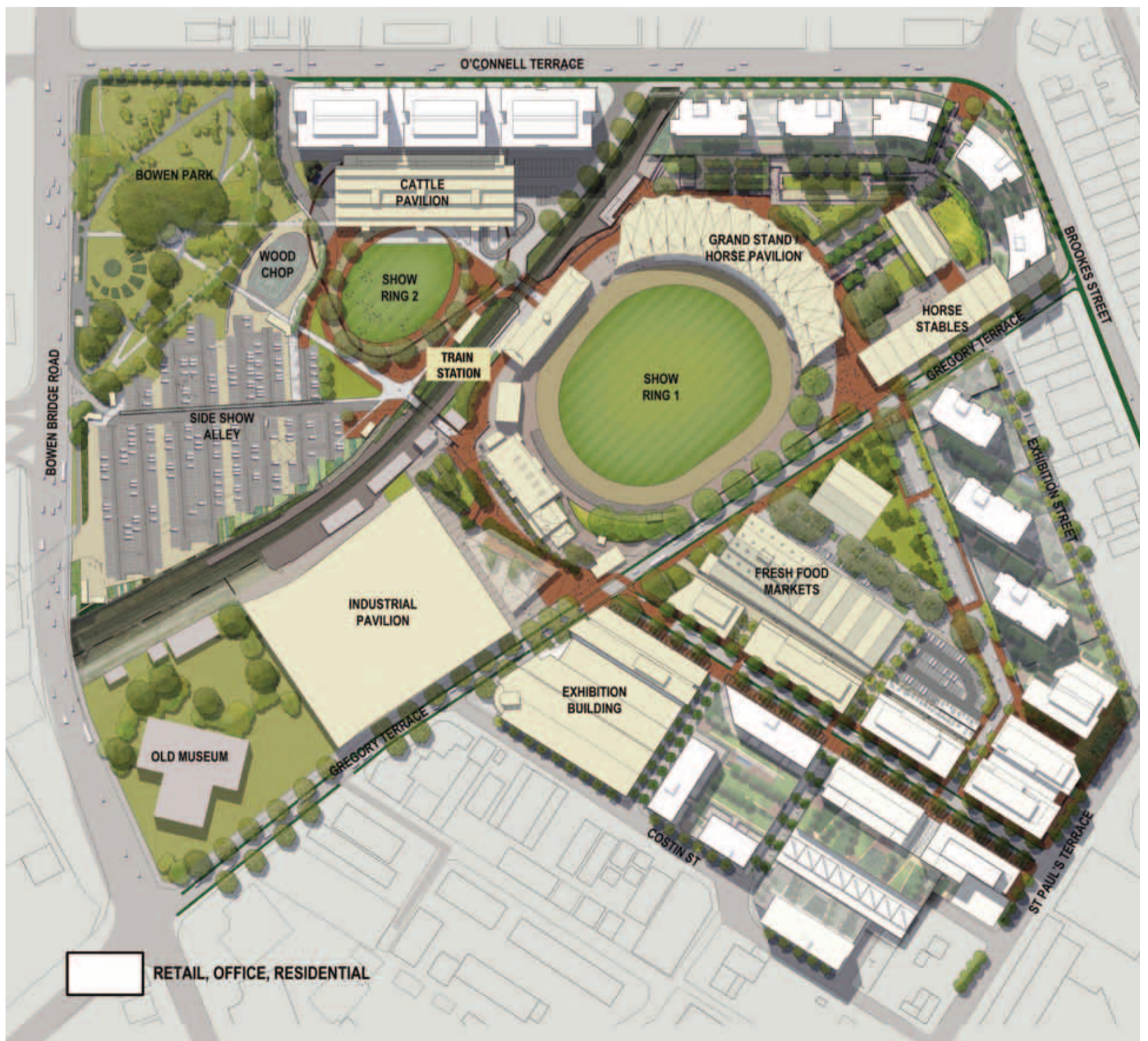
\$2.9 BILLION RNA REDEVELOPMENT WILL ENHANCE BOWEN HILLS.

The Queensland State Government has allocated \$2.9 billion of its massive \$30 billion planned infrastructure works, to the redevelopment of the RNA grounds which neighbour Madison Heights Bowen Hills. To support the growing population of Brisbane, the immediate area around Madison Heights Bowen Hills will benefit from over \$21 billion of major infrastructure programs dedicated to the Inner Brisbane area alone.

Projects such as the Airport Link, The Eastern Busway, local hospital upgrades and the Kingsford Smith Drive corridor to name a few.

They have also developed a program of urban redevelopment where they dedicate funding to the planning of strategically located CBD fringe areas which they plan to turn in to urban precincts in the tradition of Chelsea, Greenwich Village and the Lower East Side of Manhattan.

With development scheduled to commence in 2011, residents will be able to call this world class area home straight away.



PEARLS AUSTRALASIA - PARTNERING AUSTRALIAN INGENUITY WITH INDIAN FINANCIAL STRENGTH.

From the Pearls Chairman

“Through our Australian arm Pearls Australasia, we are delighted with the opportunity to be working with one of Australia’s most experienced and successful property developers in David Devine and his team.

Metro Property Development is a model partner with which to expand our portfolio of investments in Queensland and nationally. We are confident that each Metro project will bring credit to Pearls’ growing brand in Australia.

We have a genuine passion for Australia and its people and we are committed to long-term efforts to strength bilateral relations between our two nations. Pearls has already dedicated substantial capital to source and acquire a diverse range of property and to grasp future investment opportunities.

They represent the beginning of a long-term mutually beneficial investment relationship.”

Delhi-based Pearls is a privately owned, diversified company with a pan-Indian presence formed in 1983. Owned and chaired by Nirmal Singh Bhangoo, the Pearls Group of companies (Pearls Global) has created a versatile portfolio of master-planned townships, residential apartment projects, retail shopping malls and state-of-the-art office complexes. Among India’s largest private landholders, Pearls has been quietly at the forefront of the Indian property sector creating the future infrastructure to cater for the nation’s surging economic growth and development.

It also holds broader interests in infrastructure and construction, television, film production, education, health care and hospitals, agriculture, alcohol distribution and insurance.

Now with more than 260 offices nationally and 1.6 million employees, its success has been built upon the demands of India’s growing 1.2 billion population, with its young and thriving middle class that is well-educated and tech-savvy.

Pearls Australasia has signalled its intent in Australia from the outset with the purchase of one of the nation’s landmark premium resort properties, the Sheraton Mirage Resort and Spa on the Gold Coast beachfront.

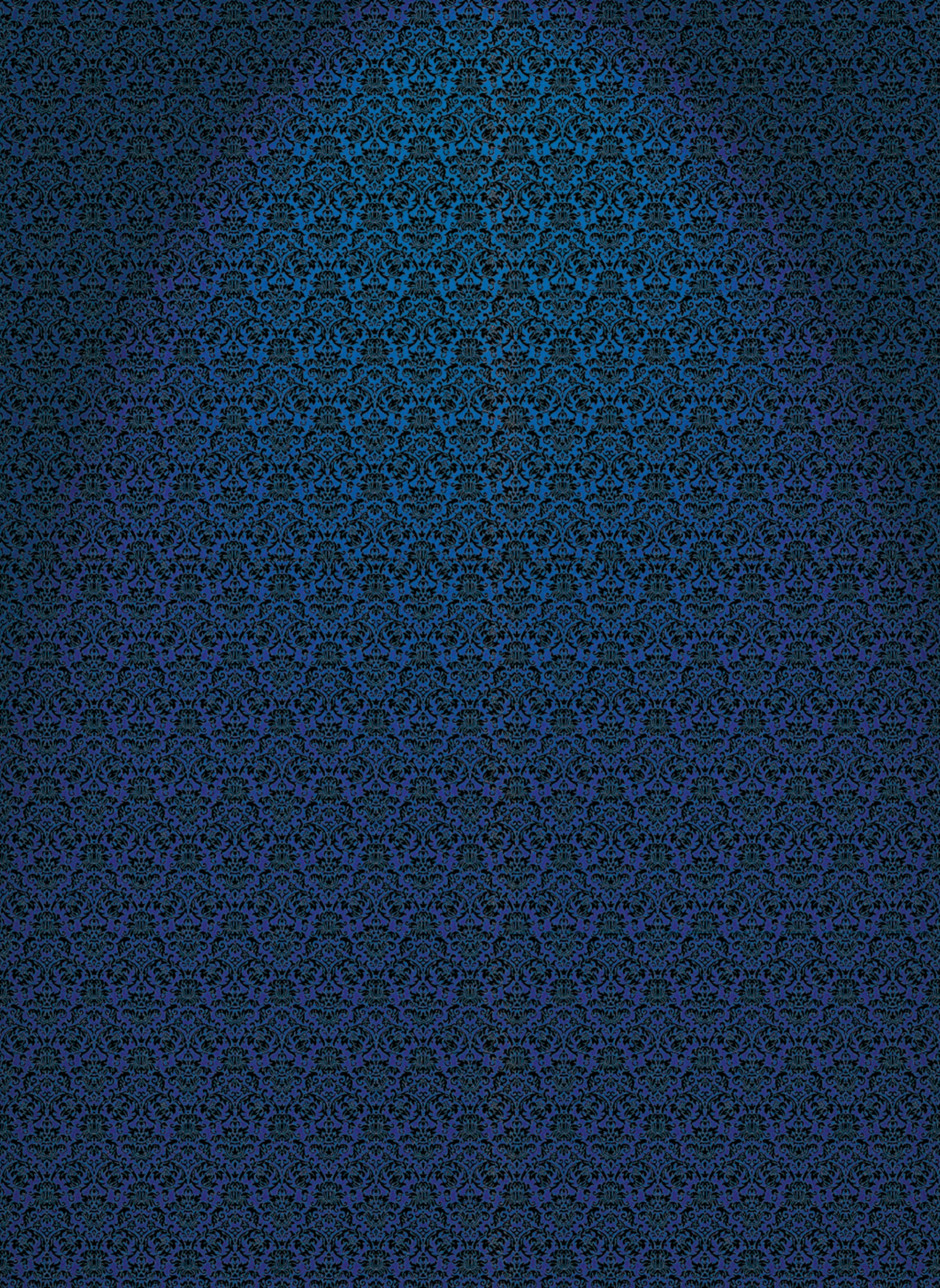
Through Pearls MiiHome, it has also launched world-leading technology in the delivery of demountable social, remote and emergency housing.



SUSTAINABILITY. CREATING GREENER ENVIRONMENTS.

Metro Property Development and Pearls Australasia incorporate the latest technology and highest standards to complement and enhance local environments. Madison Heights Bowen Hills will enliven the streetscape with retail and dining space with terraced landscaping and trees. The clearly defined entry structure and landscaped arbor will lead residents and visitors from the street into the main entry lobby. The buildings have been orientated to take maximum advantage of Brisbane’s sub-tropical climate. We use water to our advantage. Rainwater harvesting will be incorporated in to the development to provide recycled water for irrigation, to replenish the pool and to wash cars. We enhance ecology through garden design. The ecological value of the site will be enhanced with the development. Emerging landscape and recreational design are being incorporated into the development.





OUR FUTURE VISION

“ Following the belief that affordability should not mean a compromise on quality, each and every Metro Property Development and Pearls Australasia project is conceived and delivered to provide buyers with the very best property solutions at an affordable price. Metro’s core business is in identifying, planning, developing and marketing projects of the highest calibre in Australia’s most sought after locations. Through exceptional planning, intense assessment processes, and by ensuring all of our projects are located close to transport nodes, we create the best possible environment to achieve maximum returns for investors. ”

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