

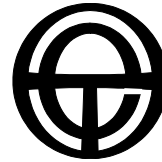
**TOTAL ENVIRONMENT CENTRE INC.**

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8 May 2007

Lesli Berger  
General Manager  
Fivex Property Group  
Level 7, 275 Alfred Street  
North Sydney 2060

Dear Mr Berger,

Thank you for allowing us to inspect your Double Bay Project and to discuss the sustainability challenges involved in developing your 4 storey office block. Your efforts to resolve the challenges of sustainability and dealing with infrastructure agencies, as well as the resulting building are most impressive.

We were particularly encouraged by:

1. The building has no connection to mains water and sewage;
2. The building harvests rainwater for potable water uses and recycles sewage predominantly for toilet flushing purposes;
3. Openable windows and design of a heat-chimney to reduce reliance on air conditioning;
4. VRV (Variable Refrigerant Volume) heat exchange air conditioning system used which is far more energy efficient than a standard water cooling tower style air conditioning system;
5. Low VOC (Volatile Organic Compound) paints used, sustainable materials used throughout the building and critically no rainforest woods were used;
6. Recycled over 80% of the materials when the former building on the site was demolished;
7. Passive solar design to maximise natural light and design and installation of a light shelf to bounce additional light into the building and to act as a sun-shading device to reduce the heat load on the windows; and
8. No on-site car parking to encourage building occupants to use readily available public transport for their trips to and from work.

TEC was actively involved in helping develop the green Olympics and at the time it was hoped that the lessons learnt would more broadly applied to the rest of Sydney. While progress has been slower than desired, it is very pleasing to see developments such as yours beginning to make inroads into the conventional practices for office building development.

Such work is an essential investment in the future health of our environment.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Jeff Angel', written in a cursive style.

Jeff Angel  
Executive Director