



## PrimeSpace oversubscribed ..... Again.

16 February 2007

The latest commercial property investment opportunity marketed by PrimeSpace, the \$14 million Burpengary Village Shopping Centre in South East Queensland, has closed 40% oversubscribed.

This commercial property investment is a neighbourhood shopping centre with a post development floor plan of 2500 square metres retail and 1500 square metres of medical and office facilities.

Anchor tenants include ABC Learning, IGA Supermarkets and Liquorland. Prospective tenants include Domino's Pizza, Subway and a global coffee chain.

The Burpengary investment follows the success of PrimeSpace's successful Gungahlin Square development in Canberra which was completed in late 2006.

PrimeSpace Chief Executive Officer Anthony McDonald says he's delighted by the response of investors to the Burpengary opportunity.

"It's pleasing for us to be offering commercial property investment opportunities attractive to investors. Our focus is on acquiring quality commercial property in the fast growing regional areas and adding value through the intellectual property that resides both inside and outside the company. We have a strong and experienced management team at PrimeSpace and a well tested methodology that helps us to evaluate risk".

Mr McDonald said PrimeSpace has benefited from drawing on the expertise of the Canberra commercial property market.

"In my opinion the legal, project management, quantity surveying and financial advice that we receive from Canberra based commercial property experts are as good as anywhere in Australia. The expertise and quality of the advice mitigates the risk in our investment opportunities. We view this advice as a key part of our competitive advantage".

For more information please contact David Pembroke on 0416 103 229.