

Hi,

Development and Construction Funds Available

My August GLOBAL VIEW is a little overdue and that's a result of things changing rapidly – for better and for worse. Anyway I'll have it to you next week.

It will contain content and comment on the severity of the Credit Crunch here in New Zealand. So it's timely for me to tell you we do have access to experienced developers and construction companies - with funds available - looking for new opportunities.

These include the following:

- Taking over the development role in projects ready to go now, or partially completed, which have stopped due to lack of finance.
- Assisting vendors by taking the role of purchaser in sale and purchase agreements that have failed due to lack of development or refurbishment finance.
- Joint ventures with financiers holding distressed assets that need completion to realise the full value of outstanding loans.
- Short term land banking of projects that can be commenced in the next 18 months.
- Joint ventures with other developers short on equity.

In general the projects that are of interest will have resource consent and building consent in place - although those with consents pending will be considered.

Projects with an exit strategy are of the most interest. This includes pre-sales, agreements to lease on completion, end purchaser, or even those with sound marketing strategies in place.

Assets that can be held due to attractive pricing or cash flow support will also be considered.

If you're interested give me a call. Or if you know of someone who might be, feel free to forward this email to them.

You can reach me on mobile any time.

Cheers

JP



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