

CONFIDENTIAL | NOVEMBER 2021

CAPABILITY STATEMENT

ELLERSON

PROPERTY

Contents

LEADING THE MARKET	02
THE FOUNDERS	04
OUR VISION	08
OUR OFFERING	10
CHANGING MARKET PRIORITIES	12
LOCAL MARKET KNOWLEDGE	14
OPERATING CAPABILITIES	20
SUCCESS THROUGH EXPERIENCE	28
ORGANISATIONAL CHART	29
KEY EXECUTIVES	30
CONCLUSION	32





Leading the Market



Fayad Fayad and Remon Fayad, third-generation developers of the Fayad property dynasty, launched Ellerson Property in 2020, a progressive and forward-thinking property development company focusing on the customer and their experience first.

Fayad and Remon's valuable previous experience, as CEO and COO, respectively, for a leading Australian residential development company places them in a unique position to shape the Australian apartment market over the next thirty years.

With the benefit of this highly credentialled experience, Fayad and Remon have the drive to build Ellerson Property into a trusted Australian property brand and one that is pivotal to Western Sydney's progression and future growth.

This document provides a brief overview of the Ellerson Property team.



The Founders

INDUSTRY EXPERIENCE

As the Founders of this new enterprise, Fayad Fayad and Remon Fayad have proven their business acumen at the helm of leading Australian construction and development companies.





LEFT TO RIGHT: FAYAD FAYAD, REMON FAYAD

FAYAD FAYAD

Fayad Fayad's extensive leadership experience ensures Ellerson Property growth and prosperity in the coming years. The company will benefit from Fayad's strong vision and considered business direction. In addition, his capacity for critical analysis ensures that myriad potential scenarios are explored and evaluated to secure the most rewarding business opportunities.

During his career as both COO and then CEO for one of Australia's leading property development groups, Fayad oversaw the delivery of a variety of multi-residential, mixed-use projects across Sydney.

Fayad has dedicated two decades to the property development and construction industry. He benefits from the lived experience of working in every pivotal role in the project lifecycle of a mixed-use precinct, from onsite and project management to executive leadership. These career choices give Fayad an unrivalled lens on the dynamics and opportunities for growth.

REMON FAYAD

Remon's drive and attention to detail, born from his experience as a Chief Operating Officer, is proving enormously beneficial to the successful establishment of Ellerson Property as a significant force in the Australian property industry.

In his previous role, Remon was responsible for the continued growth of the company through the creation of one of Australia's premier acquisitions and planning teams; effective management of the business, and strategic relationships with global property industry leaders.

With more than 14 years in the property development business, Remon continues to introduce systems and processes designed to optimise the growth and performance of the Ellerson Property team. In addition, he mentors the planning division to deliver sustainable, commercially viable planning outcomes and actively negotiates strategic business relationships.



Our Vision

DEVELOPING PLACES FOR PEOPLE

At Ellerson Property, we're placing a new lens on urban living to provide a new generation of Australians with homes that they will love.

Our vision is to be a market leader in the development and marketing of people-focused communities. We genuinely believe that we can create better lifestyles for our customers.

OUR PHILOSOPHY

We plan for the future while remaining focused on today. At Ellerson Property, we concentrate on problem-solving rather than processes to achieve an agile project-first mindset.





Our Offering

BUILDING TRUST AND ENGAGEMENT WITH OUR STAKEHOLDERS

WITH THE LESSONS OF 2020 AND 2021 IN MIND, ELLERSON PROPERTY STRIVES TO BE CONSIDERED, APPROACHABLE AND AWARE OF THE CHANGING WORLD IN WHICH WE LIVE.

OUR OFFERING

We create mindful mixed-use master precincts.

The economic benefits of proximity to critical infrastructure are built into new liveable, aspirational homes that serve the lifestyle needs of their residents.

We manage the development of premium entry-level apartments designed to appeal to a wide range of target markets and budgets.

We have consciously chosen not to focus on a luxury product offering due to the reduced buyer pool and the extended holding times associated with this sub-category.

We are also sensitive to our markets' requirements for quality materials that offer longevity to minimise maintenance/ replacement costs for owner-occupier and investors alike.





Changing Market Priorities

CHANGING MARKET PRIORITIES

Covid-19 has reframed buyer priorities as the lines between home and work continue to blur, and the 'Work From Home' model becomes the "new normal".

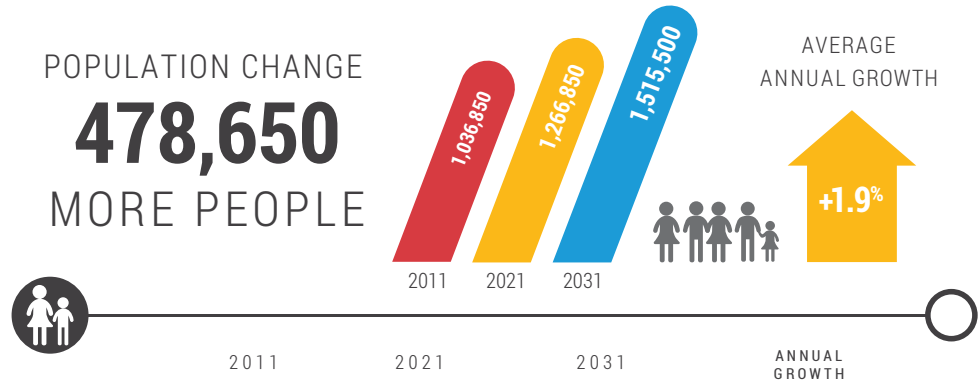
The pandemic has driven a change in buyer expectations regarding apartment layouts. This recalibrated set of priorities are now informing the exploration of new design opportunities, including the intelligent design of:

- Home Office/Zoom Rooms
- Flexible multi-purpose spaces with optimum access to UV light and natural ventilation
- Further refinement of signature private outdoor spaces.
- Further design consideration of secure community recreation spaces within each development, where residents can safely connect with nature and each other.

These learnings are being applied to all Ellerson Property projects.

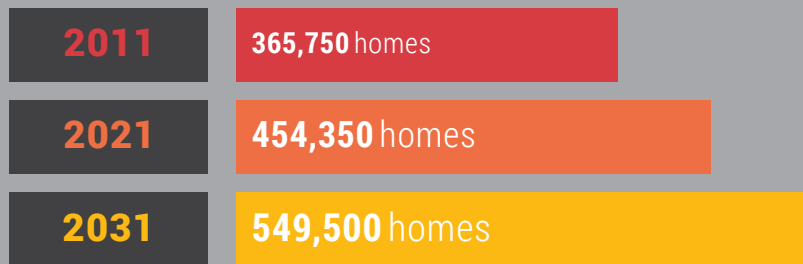


POPULATION CHANGE
478,650
 MORE PEOPLE



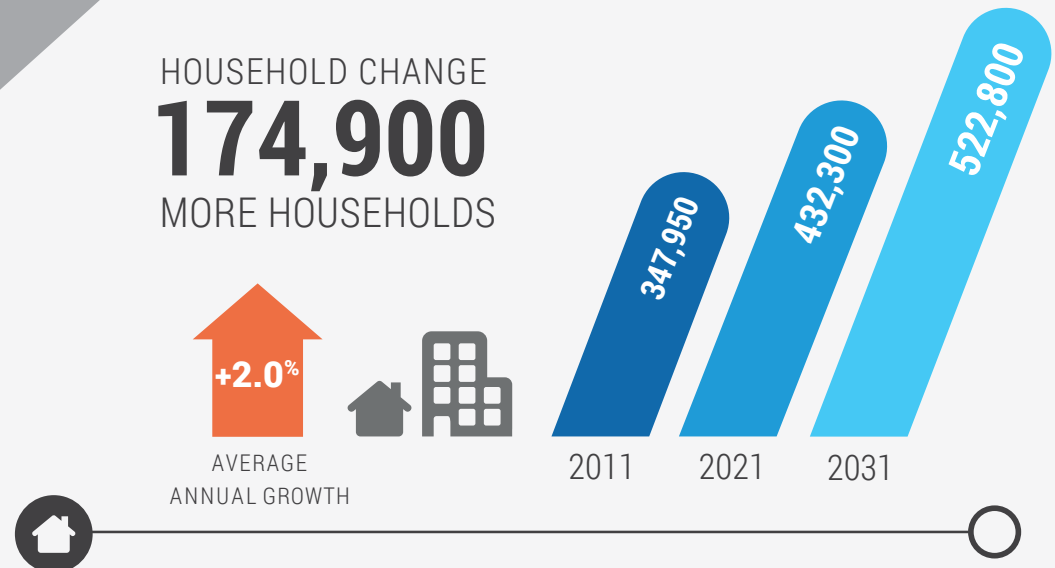
Courtesy of NSW Department of Planning and Environment 2015, New South Wales State Government

183,750 NEW HOMES NEEDED
 FROM 2011 - 2031



Courtesy of NSW Department of Planning and Environment 2015, New South Wales State Government

HOUSEHOLD CHANGE
174,900
 MORE HOUSEHOLDS



Courtesy of NSW Department of Planning and Environment 2015, New South Wales State Government



Local Market Knowledge

OUR GLOBAL PERSPECTIVE IS MERGED WITH LOCAL CONTEXT, EXCEPTIONAL REGIONAL MARKET INTELLIGENCE.

OUR DIFFERENCE

We are a privately-owned Australian company with extensive market knowledge and experience in:

- RESIDENTIAL
- COMMERCIAL
- RETAIL
- HOTELS

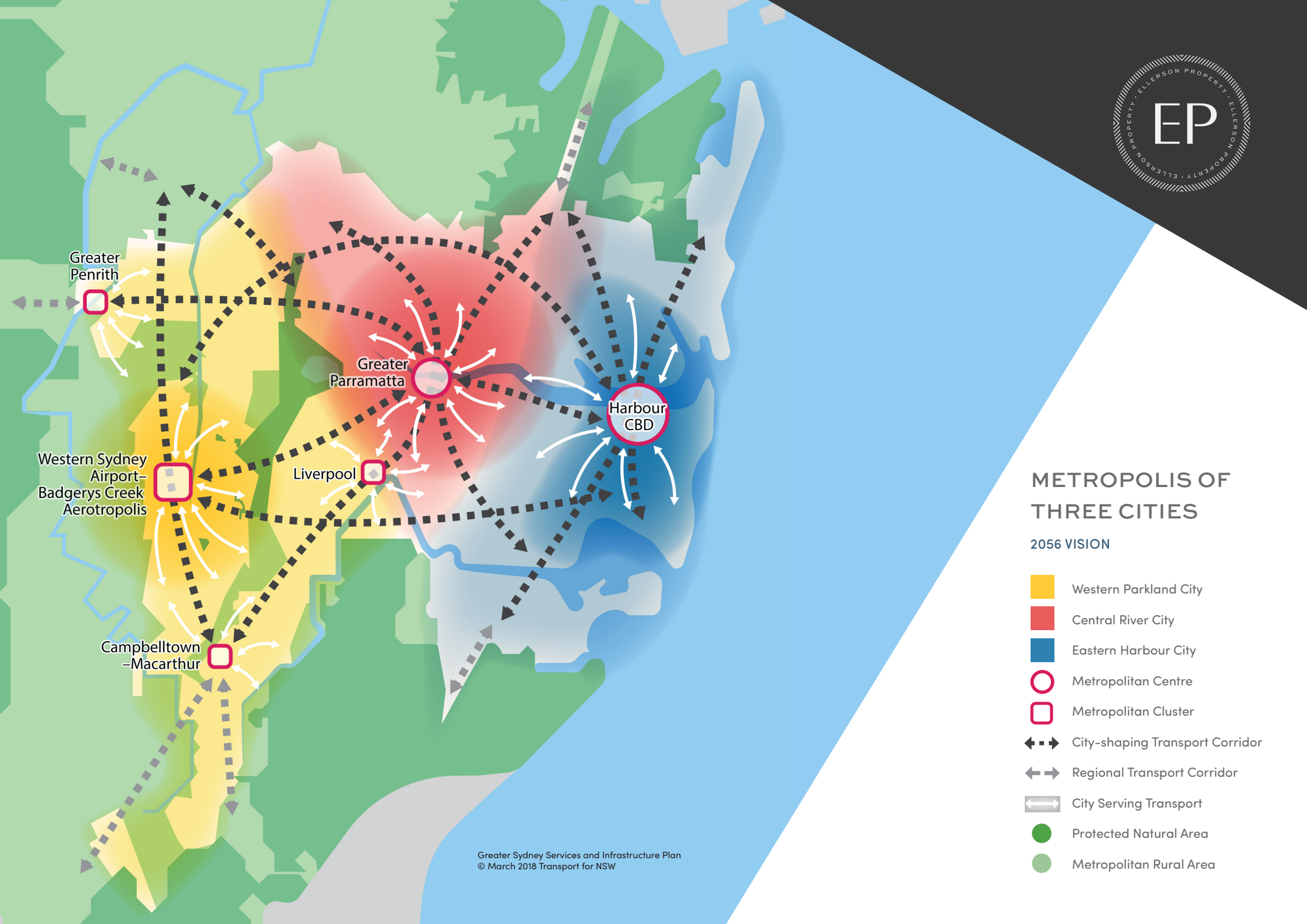
OUR ADVANTAGE

Unrivalled experience, business connections, and track record is our competitive advantage. We have experience developing and marketing more than 300 residential and mixed-use projects across Western Sydney.

Ready for the once-in-a-generation transformation of Western Sydney, Ellerson Property's core business aligns with government urban planning objectives. As a result, the company has embraced the Australian Government's Smart Cities Plan to facilitate seamless regulatory interactions. Our planning lens projects the growth of Western Sydney for the next three decades.

Our long-standing forecast for the economic transformation of Western Sydney is now coming to fruition. Our strong track record in strategic development will offer attractive risk-adjusted returns to landowners, shareholders and capital partners.





METROPOLIS OF THREE CITIES

2056 VISION

- Western Parkland City
- Central River City
- Eastern Harbour City
- Metropolitan Centre
- Metropolitan Cluster
- City-shaping Transport Corridor
- Regional Transport Corridor
- City Serving Transport
- Protected Natural Area
- Metropolitan Rural Area

WE ARE A PRIVATELY-OWNED AUSTRALIAN COMPANY

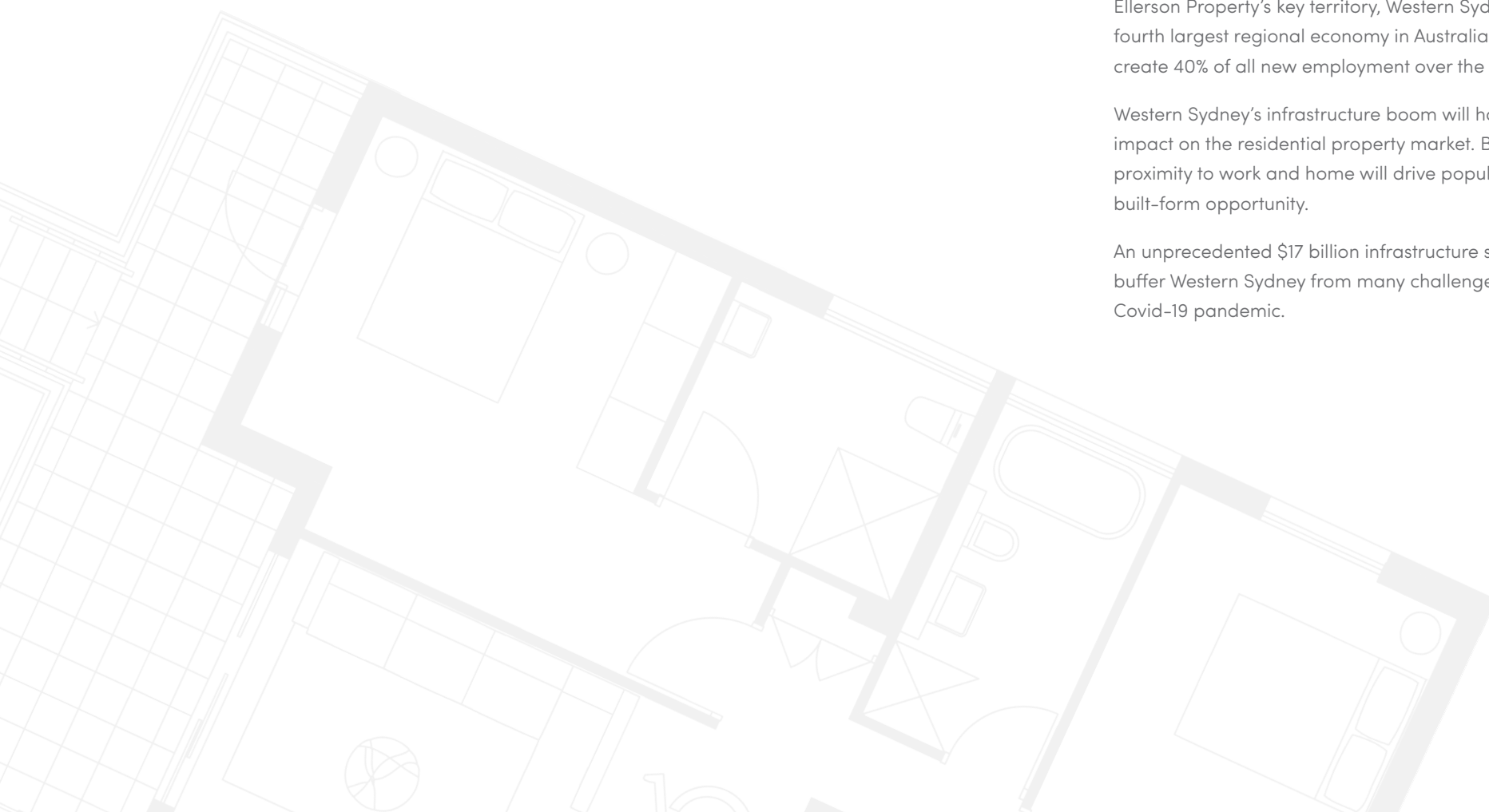
DEVELOPING WESTERN SYDNEY

The urban streetscapes of Sydney's West and Northwest have already been shaped significantly by the efforts of many members of the Ellerson Property team.

Ellerson Property's key territory, Western Sydney, is already the fourth largest regional economy in Australia and is expected to create 40% of all new employment over the next 20 years.

Western Sydney's infrastructure boom will have a material impact on the residential property market. Buyer demand for proximity to work and home will drive population growth and built-form opportunity.

An unprecedented \$17 billion infrastructure spend continues to buffer Western Sydney from many challenges presented by the Covid-19 pandemic.





WESTERN SYDNEY RAIL PREFERRED NETWORK

Rail links connecting Western Sydney and the airport

- 1** North-South Link via Western Sydney Airport
- 2** East-West Link via Western Sydney Airport

Rail links supporting growth and the airport

- 3** Sydney Metro West (detailed planning has commenced)
- 4** South West Link from Leppington to the Badgerys Creek Aerotropolis
- 5** Extending the Sydney Metro Northwest from Cudgegong Road to Schofields

Rail links connecting to Greater Sydney

- A** Upgrades to the T1 North Shore, Northern & Western Line to increase capacity
- B** Upgrades to the T8 Airport & South Line to increase capacity
- C** Extending the Sydney Metro City & Southwest from Bankstown to Liverpool

Key existing or future transport interchange

Western Sydney Infrastructure Plan major road projects

Growth areas in Western Sydney

Growth areas for investigation

T1 North Shore, Northern & Western Line

T2 Inner West & Leppington Line

T3 Bankstown Line

T4 Eastern Suburbs & Illawarra Line

T5 Cumberland Line

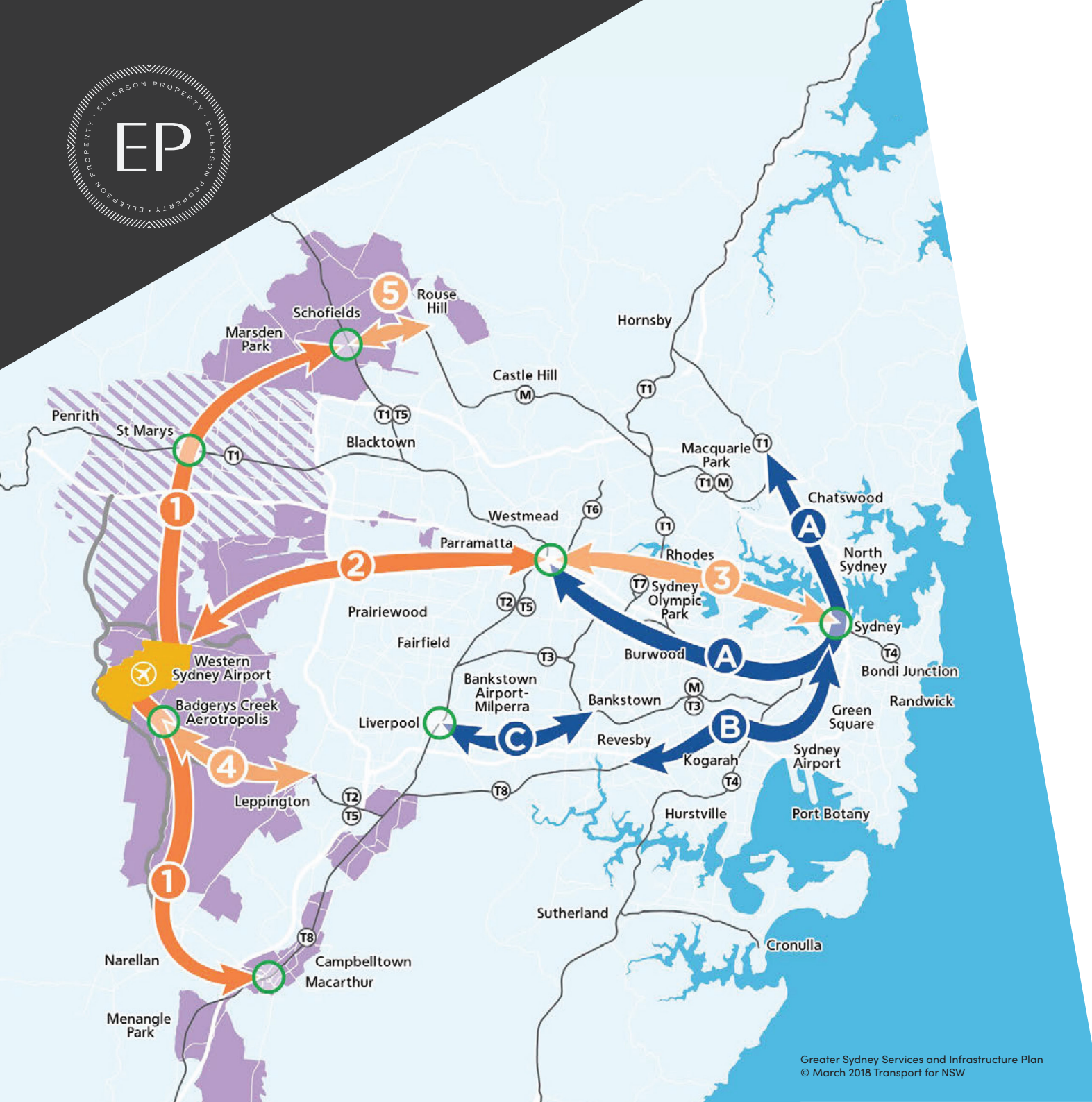
T6 Carlingford Line

T7 Olympic Park Line

T8 Airport & South Line

M Future Sydney Metro

Western Sydney Airport



WE ARE READY FOR THE ONCE-IN-A-GENERATION TRANSFORMATION OF WESTERN SYDNEY

Construction, productivity and economic opportunity continue to deliver projects as wide-ranging as:

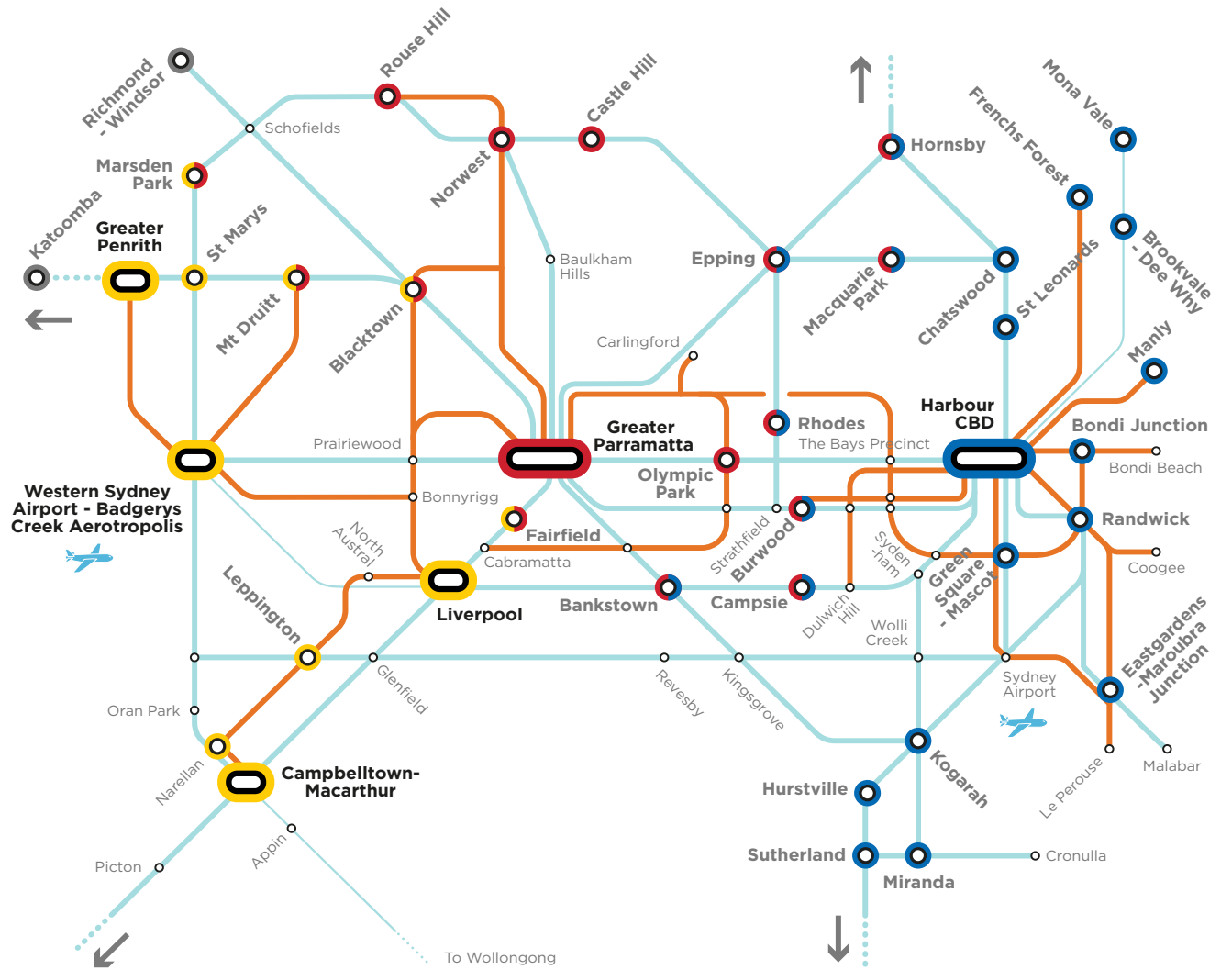
- The Western Sydney International Airport
- The Western Sydney Aerotropolis
- Sydney Metro Northwest, Metro West and Metro Southwest
- Parramatta Light Rail
- Parramatta Square
- Westmead Hospital Precinct is the largest research and education precinct of its kind.
- The Sydney Science Park in Luddenham will offer a further R&D hub.
- Sydney's orbital road network is upgrading via Westconnex and Northconnex.
- Agribusiness and aeronautical industries set for Western Sydney will benefit from the construction of the St Marys Logistics Terminal.
- The Powerhouse Museum, forecast to open in 2024, will be a dynamic collaboration opportunity for education, STEM and business enterprises.

With extensive local market knowledge across residential, commercial, retail and hotel development, we manage every stage of the project life-cycle on behalf of our clients.



CITY-SERVING NETWORK

2056 VISION



-  Metropolitan centre
-  Metropolitan cluster
-  Strategic centre
-  Centre
-  City-serving corridor
-  City-shaping corridor
-  Regional connections



ACQUISITION ADVISORY

We apply a forensic approach to the site selection process, providing our clients with highly informed acquisition advice and presenting commercial opportunities tailored to their business model.

We enable our clients to select strong sites in key metropolitan growth corridors such as Greater Western Sydney while also helping them answer the residential demand generated by the construction and operation of infrastructures such as the Western Sydney Airport and Aerotropolis.

DESIGN AND REGULATORY

We work with Australia’s most respected and awarded architecture firms, including PTW Architects, AJC and Turner Architects, to achieve outcomes that uplift the project’s location whilst complying with all regulatory requirements. (see Planning section for more detail).

CONSTRUCTION

Ellerson Property’s rigorous qualification process determines a shortlist of construction companies with proven capacity to deliver the final product for the site owner. In addition, each development is assessed for its specific build needs before the engagement of a building contractor.

MARKETING & SALES

Our internal marketing team collaborates with Australia’s leading creative agencies, including Cassette and The Property Agency, to produce project marketing collateral and strategic campaigns that speak to each project’s defined target markets, showcasing the USP and ESP of the development.

The Sales division manages both internal agents and global third-party channel agents to create an effective sales funnel.

ASSET MANAGEMENT

Our in-house team manages an extensive portfolio of commercial and retail tenancies. Each site owner’s retained residential assets are also pro-actively managed internally for maximum income generation through strategies that include online qualified tenancy channels. Tailored solutions for NDIS and Aged Care also generate above-market income





SUSTAINABLE BUSINESS MODEL

Ellerson Property's business model generates multiple income streams, including:

- RESIDENTIAL SALES
- BUILD-TO-RENT
- COMMERCIAL & RETAIL REVENUE
- RECURRING REVENUE STREAMS FROM ASSET MANAGEMENT ACTIVITIES

PLANNING

A distinguishing corporate strength is Ellerson Property's planning team. Their unique experience and a strong network of relationships significantly improve outcomes within the planning and regulatory framework.

The team's outcomes-based planning strategies have produced a 100% success rate for re-zoning and Development Application approvals across numerous local government jurisdictions. To date, not a single DA has been rejected.

This nuanced planning knowledge complements staged construction programmes to ensure 100% successful build completion.





KEY PLANNING STRATEGIES

A commitment to the principles of place-making ensures that our master-planned communities achieve social and economic uplift.

Ellerson Property's strategy of commissioning design competitions is central to expediting the planning process. Furthermore, this approach maximises the development potential of a project and its return on investment.

Alignment with the regulatory and visionary objectives of each council delivers a significant competitive advantage.

A robust collaborative approach to complex negotiations with utilities such as Sydney Water, Ausgrid, Telco providers, and NBN also gives Councils and other planning authorities confidence in Ellerson Property's capacity to deliver innovative, planned precincts.

SALES CHANNELS

Our diversified sales funnel delivers multiple target buyer markets.

A key market segment is institutional buyers. Fayad and Remon have nurtured opportunities within the superannuation, government, banking and finance industries for the bulk purchase of property within a master-planned precinct.

The commitment ranges from securing multiple apartments to the purchase of an entire building within a development.

The investment appetite of institutional investors is enhanced by the strategic placement of sites within Sydney's growth corridors where proximity to infrastructure is confirmed or underway.

The second target market is the individual property buyer – both owner-occupier and private investor categories. Lead nurturing and conversion within this sales funnel is the responsibility of the internal sales team and a curated third-party channel agent appointed to the project.

Fayad and Remon also have long-standing relationships within the NDIS and Aged Care sectors, delivering above-market rental yields to service high-value special needs tenants.





Success Through Experience

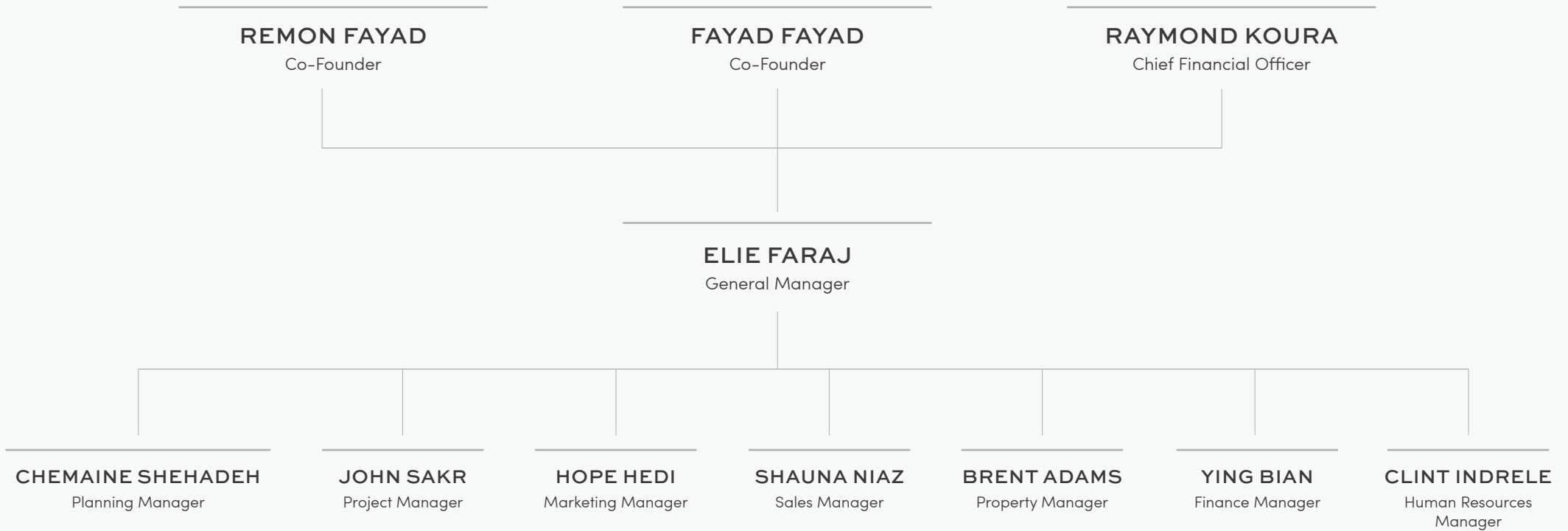
Ellerson Property's development team comprises seasoned property professionals with the necessary vision, expertise and experience to deliver the next generation of mixed-use residential precincts.

Together with Fayad and Remon, they will be responsible for driving Ellerson property's growth from its premises, located at 460 Church Street, Parramatta.





Organisational Chart



Key Executives



RAY KOURA

Ray Koura is a trusted counsel to the business, having worked for Fayad and Remon since 2013.

As Chief Financial Officer, Ray brings a wealth of legal, financial and taxation knowledge, much of it garnered from his former role as Senior Manager at KPMG.



ELIE FARAJ

General Manager Elie Faraj is tangible proof of the mentoring skills of Fayad and Remon.

They recognised Elie's innate talent and professionalism when he was still a project manager. So they set him the challenge as Development Manager before taking the reins as General Manager. Elie has risen to the occasion, working with meticulous dedication delivering positive corporate outcomes for Ellerson Property.



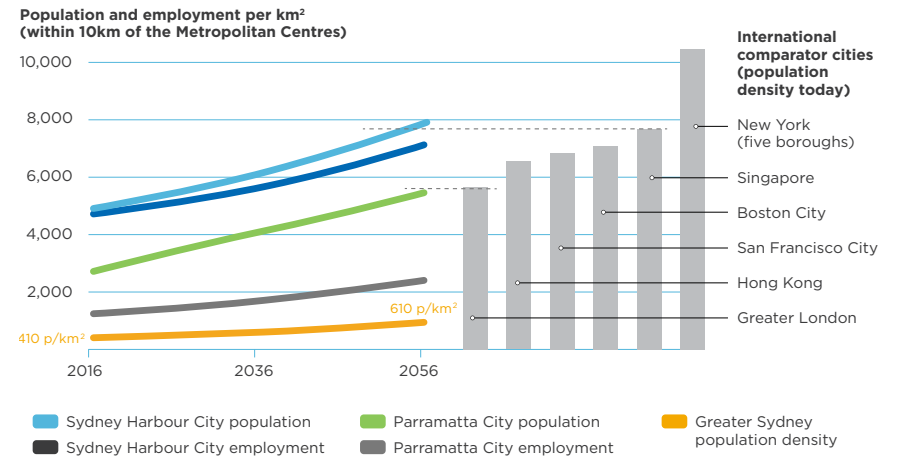


Conclusion



Population density comparison

Sydney vs other cities





Greater Sydney Services and Infrastructure Plan
 © March 2018 Transport for NSW

This property development management enterprise is the manifestation of the vision of two Australian property leaders. Their unrivalled generational experience and agile business philosophy will deliver critical milestones for a future 30-minute city. Their life's work embraces the residential, employment, health, education and leisure aspirations of Australians.

Thank You





 Suite 2.04 460 Church Street
Parramatta NSW 2150

 connect@ellersonproperty.com.au

 +61 2 9188 0600

 ellersonproperty.com.au