



DB RREEF Trust Melbourne Industrial Tour

21 November 2006

DB RREEF Funds Management Limited
ABN 24 060 920 783
As Responsible Entity

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Melbourne Industrial Tour - 21 November 2006

- ★ DB RREEF Industrial Estate Dandenong
- ★ Axxess Corporate Park Mount Waverley
- ★ Target Distribution Centre Altona North
- ★ DB RREEF Industrial Estate Boundary Road, Laverton



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Tour Schedule

11.00 am	Meet in Foyer 333 Collins Street, Melbourne
11.10 am	Depart for Pound Road, Dandenong (drive-by tour of estate)
11.50 am	Depart for Axxess Corporate Park, Mount Waverley
12.20 pm	View new developments of Alinta and Fonterra
1.00 pm	Lunch at Axxess Corporate Park
1.30 pm	Depart for Target, Altona (drive-by tour of facility)
2.15 pm	Depart for Laverton
2.30 pm	Tour of Laverton and the new Coles facility
3.15 pm	Depart for Melbourne Airport



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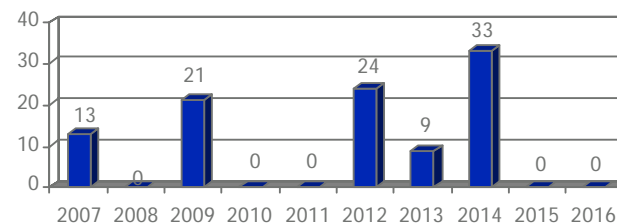
DB RREEF Industrial Estate

Pound Road West, Dandenong



Site area	19 ha
Net lettable area	74,642 sqm
Site coverage	39%
Number of buildings	8
Book value	\$58 million
Average passing rent	\$73/m ²
Capitalisation rate	8.25%
Major tenants	Westgate Logistics P/L Loreal, Mannway Australia Post, Orica
Occupancy	100%
Weighted lease term by income	5.0 years

Lease expiry by income



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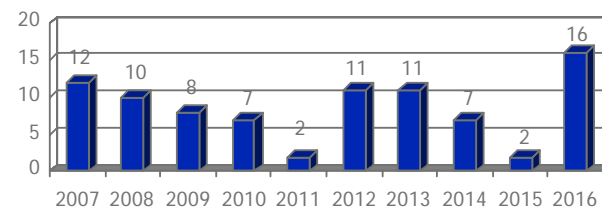
Axxess Corporate Park

321 Ferntree Gully Road, Mount Waverley



Site area	19.6 ha
Net lettable area	84,108 sqm
Site coverage	43%
Number of buildings	29
Book Value	\$170 million
Average passing rent	\$139/m ²
Capitalisation rate	7.83%
Major tenants	Alinta, Smith & Nephew Australia Post, Draeger, Tyco
Occupancy	97%
Weighted lease termby income	5.4 years

Lease expiry by income



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Axxess Corporate Park, Mount Waverley

Alinta



Address	321 Ferntree Gully Road, Mount Waverley
Local government area	City of Monash
Net lettable area	7,894 sqm
Building type	Office
Construction time	11 months
Date of completion	10 October 2005
Type of transaction	Pre-leased development
Usage	Office space

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Axxess Corporate Park, Mount Waverley

Fonterra Headquarters



Address	321 Ferntree Gully Road, Mount Waverley
Local government area	City of Monash
Net lettable area	6,700 sqm
Building type	Office
Construction time	9 months
Date of completion	August 2006
Type of development	Pre-lease transaction
Usage	Relocation of a number of offices into a central base

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Axxess Corporate Park, Mount Waverley

Fonterra Laboratory



Address	321 Ferntree Gully Road, Mount Waverley
Local government area	City of Monash
Net lettable area	2,350 sqm
Building type	Office
Construction time	Predicted 8 months
Date of completion	August 2007
Type of development	Pre-lease transaction
Usage	Laboratory and office space

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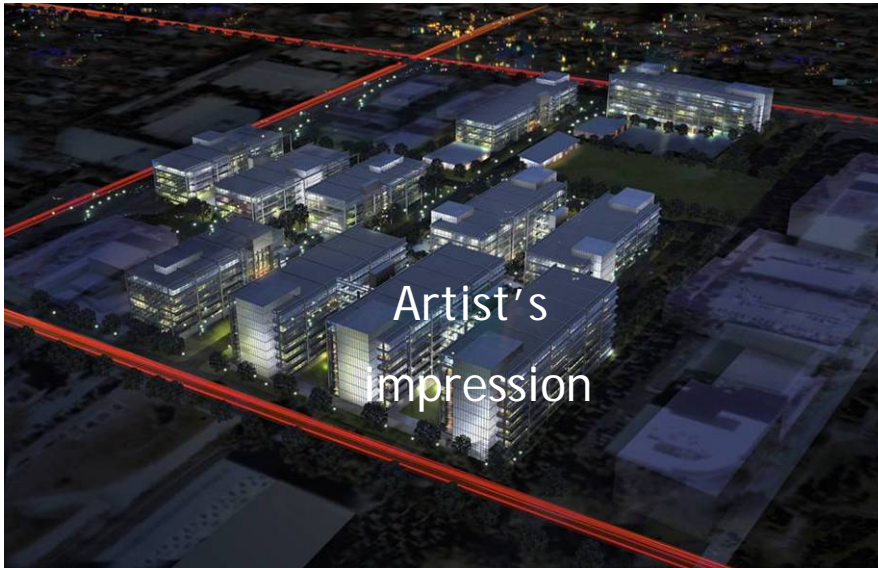


Lunch break

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144 Wicks Road, North Ryde



Site area	5.8 ha
Purchase price	\$51.75 million
Ownership	50/50 JV - DRT and DWPF
Est. gross lettable area	80,000 sqm
Number of buildings	9
Car spaces	1,700
Building type	Prime office park
Est. end value	\$330 million
Planning	Master planning underway Expect DA lodgement in 2007
Benefits	Walking distance to rail link Superior transport access Emerging office precinct Superior growth potential

Securing this development site is consistent with our strategy of continuing to expand our Australian industrial portfolio

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Tour resumes

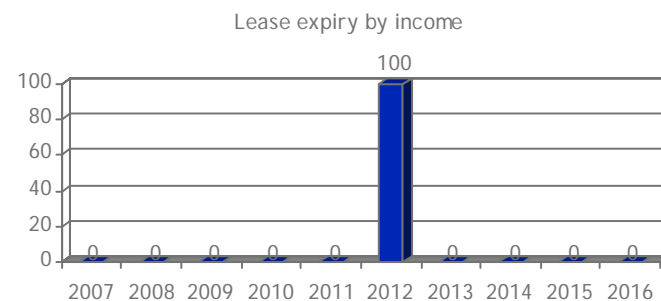
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Target Distribution Centre, Altona North



Site area	10.2 ha
Lettable area	41,500 sqm
Site coverage	41%
Number of buildings	1
Book value	\$36.5 million
Average passing rent	\$84/m ²
Capitalisation rate	8%
Major tenant	Target Australia
Occupancy	100%
Weighted lease term by income	5.8 years



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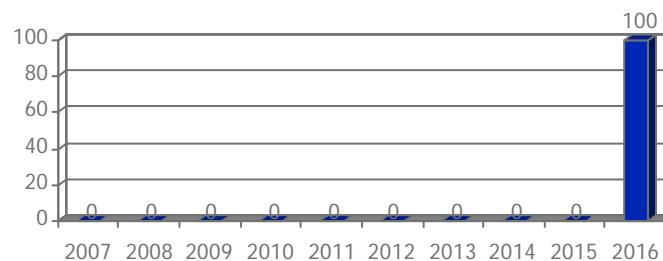
DB RREEF Industrial Estate

Boundary Road, Laverton North



Site area	157 ha
Lettable area	32,000 sqm complete 100,000 sqm under construction
Number of buildings	4 (2 complete/2 under construction)
Book value	\$97.9 million
Average passing rent	\$131/m ²
Capitalisation rate	7.75%*
Major tenants	Coles, Fosters, Visy Steel Products, Wrightson Seeds
Occupancy	100%
Weighted lease term by income	15.2 years

Lease expiry by income



* Based on Visy building only

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DB RREEF Industrial Estate, Laverton North

Site Plan



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DB RREEF Industrial Estate, Laverton North

Coles Myer



Address	Coles Building, Boundary Road, Laverton North
Local government area	Wyndham
Net lettable area	43,705 sqm
Building type	Cold store facility
Construction time	12 months
Date of completion	15 February 2007
Type of development	Pre lease transaction
Development team	Design/construct directed by DB RREEF
Usage	Major logistics and cold store facility

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DB RREEF Industrial Estate, Laverton North

Wrightson Seeds



Address	Wrightson Seeds Building, Boundary Road, Laverton North
Local government area	Wyndham
Net lettable area	7,850 sqm
Building type	Warehouse distrubiton centre
Construction time	6 months
Date of completion	31 October 2006
Type of development	Pre-lease transaction
Development team	Design/construct directed by DB RREEF
Usage	Transport logistics

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DB RREEF Industrial Estate, Laverton North

Fosters Group



Address

Fosters Group Facility
Boundary Road, Laverton North

Local Government Area

Wyndham

Net lettable area

53,000 sqm

Building type

Distribution centre

Construction time

8 months

Type of development

Pre-lease transaction

Development team

Design/construct directed by DB RREEF

Usage

Major logistics distribution centre

Date of completion (est.)

July 2007

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