

ASX RELEASE

03 March 2011

Minister Approves Williams Landing Expansion

A critical planning decision to expand retail floor space is further proof of the commercial significance of the town centre at the Williams Landing development, Cedar Woods' Victorian State Manager Nathan Blackburne said.

The decision by Planning Minister Matthew Guy increases Williams Landing's "as of right" retail floorspace from 15,000 sqm to 25,000 sqm and paves the way for development of a sub-regional shopping centre on the site.

Mr Blackburne said that growing communities needed appropriate business and retail infrastructure to succeed.

"Particularly in the case of a brand new suburb like Williams Landing, the significant number of new residents creates a need to plan for shopping, businesses, health services, public transport and the provision of education," Mr Blackburne said.

"This decision serves to progress a transit-oriented town centre, consistent with the Government's activity centres policies," he said.

Mr Blackburne said that the new communities in this part of Melbourne were in need of a well located, major new centre that would provide shopping, entertainment and employment opportunities.

"We're very pleased that Minister Guy has approved the expansion of the retail component of Williams Landing and his doing so confirms the site's role as a strategic development zone for Melbourne's west," Mr Blackburne said.

When complete, the \$1.5 billion Williams Landing development will include around 2500 homes and is expected to accommodate around 5000 jobs when complete. It has been planned to be a major new urban centre to serve the region.

Mr Blackburne said that Cedar Woods was working very closely with the Victorian Government and Wyndham Council to create a showcase activity centre development for Melbourne and that designs for stage 1 of the project were well advanced.

"We believe the Williams Landing town centre will become the gateway to the City of Wyndham, and a landmark for Melbourne's west," he said.

Planning for the first stage of Williams Landing town centre includes a full line supermarket, discount department store, hardware store, specialty retail, cafes, restaurants and office space.

"There are around 30 hectares of land for further expansion of the centre with additional commercial space, bulky goods retail and high density residential to be developed over time," Mr Blackburne said.

The Williams Landing town centre is located just 19 km west of the CBD and is adjacent to the new Palmers Road freeway interchange and Williams Landing train station which are scheduled to open in 2012.

Detailed planning and design of the town centre is underway and Cedar Woods is in discussion with a range of business and retail groups keen to locate to the new town centre.

For further information contact:

Nathan Blackburne, Victorian State Manager, Cedar Woods
Telephone (03) 9820 1777 or 0418 122 155