

MEDIA RELEASE

4th April 2013

Cedar  Woods



Cedar Woods Properties Limited

ASX Code: CWP

Cedar Woods Properties Limited has a long history of creating award winning communities in Australia.

Highlights

- ❖ Acquisition of 40.5 hectare site in Brabham, Perth
- ❖ Located in Perth's expanding NE corridor
- ❖ First settlements in late 2015

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CEDAR WOODS MAKES ACQUISITION AT BRABHAM IN PERTH'S NORTHEAST GROWTH CORRIDOR

The City of Swan's urban growth corridor was today boosted by the announcement that listed property developer Cedar Woods has purchased a 40.5ha site in Brabham for \$22,350,000. The vendor was the City of Bayswater.

Located just 22kms northeast from the Perth CBD, Brabham is close to the attractions of both Whiteman Park and the Swan Valley and within close proximity to both the Ellenbrook (4kms) and Midland (10kms) town centres.

Cedar Woods' State Manager WA, Stuart Duplock said the company was excited about bringing its well-established reputation for quality estates to Perth's north eastern corridor for the first time.

"We foresee the market for this development to be first and second home buyers who are looking for an affordable home in a fast-growing, well-serviced community," Mr Duplock said.

"Ultimately this estate is expected to deliver over 350 lots. With a District Structure Plan already in place, settlements are expected to commence in late 2015." he said.

"We see this acquisition as a good geographical fit for Cedar Woods' WA portfolio. Our expertise in developing quality residential developments with a strong consideration for the environment and the local community has already been demonstrated at other successful Cedar Woods' estates such as Piara Central and Harrisdale Green south of Canning Vale and the Helena Valley Private Estate in Perth's eastern foothills." Mr Duplock said.

With a strong, lowly geared balance sheet, Cedar Woods is well placed to take advantage of acquisition opportunities as they arise.

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