

MEDIA RELEASE

NEW TRAIN STATION A MAJOR BOOST FOR WILLIAMS LANDING DEVELOPMENT

The opening of the new Williams Landing Train Station and freeway interchange marks a significant step towards Williams Landing becoming a premium urban centre servicing the growing southwest corridor of Melbourne.

Attending today's first rail services launch by the Minister of Public Transport, Terry Mulder MP, Nathan Blackburne, State Manager of Cedar Woods Properties, said the commencement of services at Williams Landing Train Station and the opening of the new Palmers Road freeway interchange are significant outcomes for Melbourne's west and the development itself.

"Cedar Woods has invested more than 12 years developing the vision for Williams Landing and the new transport infrastructure underpins the development as a genuine transit-oriented development, with a train station that will serve as a destination, not just a pick-up point."

"Government and key stakeholders should be commended for funding and delivering such significant infrastructure that will positively impact the lives of people within one of Melbourne's major growth areas".

Nathan Blackburne said the new train station would be well received by the 1700 residents already living at Williams Landing and reinforces the future success of the development.

"There are few, if any, major land estates whereby purchasers have the ability to walk to an existing train station, bus terminal and future town centre, all within 25 minutes from Melbourne's CBD."

"The new transport infrastructure investment also sends a clear message to the business community that Williams Landing will be a significant town centre development that has already secured Masters, which is already under construction and Woolworths," Mr Blackburne said.

The premium railway station will be staffed from first train to last and includes a 500-space car park, bus terminal, Parkiteer bicycle cage to store bicycles, footbridge across Princes Freeway and CCTV security cameras across the entire site.

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For media enquiries contact: Nathan Blackburne, State Manager of Cedar Woods Properties 0418 122 155 or Cameron Donovan icon.pr 0408 662 007

About Cedar Woods

Cedar Woods Properties Limited is an ASX-listed Australian property development company. Established in 1987, Cedar Woods has a diverse portfolio of assets in Victoria and Western Australia and is well regarded for the innovation and success of its developments. The Victorian portfolio comprises:

Williams Landing – a 275ha master planned community which includes 2500 dwellings, parklands, and a town centre of nearly 50ha which is integrated with the Williams Landing train station and freeway interchange. Over 1000 lots have already been sold with around 1700 people living there, in addition to the largely established adjacent areas. The town centre's main roads are nearly complete and the Masters store is under construction. Plans for a shopping centre, anchored by Woolworths, a medical centre, commercial buildings and residential developments are also being progressed.

Banbury Village, Footscray - a 9ha infill site adjacent to the West Footscray rail station and Whitten Oval that will deliver around 400 dwellings. The project is two-thirds complete and includes a mix of houses, townhouses and apartments.

Carlingford, Lalor - a 55ha infill site that will deliver around 600 dwellings. The project is two-thirds complete and includes a mix of land sales and townhouses.

Realm, Camberwell - a 2.5 ha site that will accommodate 78 luxury homes. The majority of the project is sold and under construction with only one stage yet to be released.

St Albans – a 6.8ha site close to the St Albans train station which will accommodate over 200 houses and townhouses. The rezoning for the project is progressing well and is expected to be finalised by the end of 2012. After contracting to buy the site, the State Government announced plans to spend \$150m upgrading the St Albans train station and level crossing removal.