

## MEDIA RELEASE

26 August 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.

Incorporated in 1987, Cedar Woods Properties Limited is a publicly listed company (ASX: CWP) involved in property development and investment in Australia. Its main interests are in urban land subdivision for residential, commercial and industrial purposes with a strong emphasis on consideration of environmental and community interests. Its portfolio of assets is located in both Western Australia and Victoria. In Western Australia, Cedar Woods has residential communities at The Rivergums in Baldivis, Emerald Park in Wellard, Elements in South Hedland and at Mariners Cove in Mandurah.

Visit  
[www.cedarwoods.com.au](http://www.cedarwoods.com.au) for more information.

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### **CEDAR WOODS PROPERTIES EXPANDS IN BYFORD GROWTH CORRIDOR**

Cedar Woods Properties Ltd (ASX: CWP) has purchased the undeveloped balance landholding of 35.3ha in the 'Byford on the Scarp' residential estate from Aspen Development Fund Number 1 Ltd for \$9.3 million plus GST.

Sales commenced at Byford on the Scarp in the mid 2000's with the estate quickly establishing its market position as the premium location in Byford, due to its generous block sizes and elevated location on the Darling Scarp.

The land acquired has existing subdivision approval for 76 lots out of a total lot potential of some 320 lots. Byford on the Scarp is currently selling and has a stage under construction which will be acquired together with the remaining land.

This acquisition follows the purchase of 32.3ha in February 2013 (since launched as 'The Brook at Byford') giving a combined total landholding of some 68ha or over 670 residential lots in this fast growing corridor. The Shire of Serpentine-Jarrahdale enjoyed population growth of 38 per cent during the 2006 to 2011 Census period, and is forecast to grow a further 44 per cent to 2016.

Cedar Woods' State Manager WA, Stuart Duplock said: "Byford on the Scarp is an established, premium estate with residential lots under construction and is selling now, so it will provide an immediate, positive contribution to Cedar Woods' FY14 earnings."

The parcel acquired in February this year adjoins the existing town centre with potential for 350 lots aimed at first and second home buyers. Byford on the Scarp is located approximately 1km to the south and will appeal to a different buyer profile due to the larger lot sizes, semi rural location and higher average price point.

"The target market for Byford on the Scarp is highly complementary to our existing Byford landholding, further diversifying our presence in the region in terms of product mix, price point and buyer profile.

"There are significant economies of scale in selling and managing two complementary estates in close proximity," Mr Duplock concluded.

**ENDS**