

ASX Announcement and Media Release

6 November 2013



Cedar Woods Properties Limited

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- Council approves rezoning of St Albans site
- Residential development of 6.8ha which will accommodate over 200 dwellings
- \$90M development by Cedar Woods
- State government plans to upgrade St Albans railway station and level crossing

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Council supports the rezoning of former industrial site in St Albans

Property developer Cedar Woods is a step closer to achieving its vision for a contemporary housing development at St Albans, after Brimbank City Council adopted an amendment to rezone the 6.8ha site from industrial to residential.

The rezoning amendment for 10 McKechnie St, St Albans received widespread community and council support and has now been submitted for approval to the Minister for Planning.

Cedar Woods' Victorian State Manager Nathan Blackburne said the rezoning represents a major milestone for the site, which was selected because of its proximity to existing amenities including public transport, shopping centres, schools and Victoria University.

There has been significant funding committed by Government agencies for major projects, which is bringing about the renaissance of the local area. This includes funding to determine the grade separation and upgrade solution for the St Albans railway station, and a \$2.25 billion M80 Ring Road upgrade, both of which have the potential to shorten travel times and improve safety. The Sunshine Hospital has also undergone a \$24.8 million redevelopment, which has delivered significant social and health benefits to families in the western suburbs.

"We see tremendous potential for growth in St Albans. The area is burgeoning and we're tapping into the demand for a range of contemporary and affordable



new housing solutions that are located within close proximity to the railway station.

When completed, the \$90M development will include a residential community of over 200 dwellings.

“Following the necessary approvals, we envisage work on the site to commence in mid-2015 with residents moving in halfway through 2016” Nathan said.

Register your interest in this future development at www.cedarwoods.com.au

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 Residential – a 225ha master planned community proposed to include around 2,400 dwellings (excluding those from the town centre), parklands, sporting facilities, adjacent to the Williams Landing Town Centre.

Williams Landing Town Centre - a 50ha area nestled amongst the Williams Landing residential neighbourhoods and integrated with a new railway station, freeway interchange and regional serving bus port. The project includes numerous individual projects including the Williams Landing Shopping Centre, currently in a planning and leasing phase, a Masters Home Improvement store, which is due to open in November 2013, and numerous other residential and commercial developments. Around 600 medium density residential dwellings could be accommodated in the town centre area.

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

Realm, Camberwell - a 2.5ha site that will accommodate 78 luxury homes. The project is completely sold and under construction.