

Property Compendium

August 2014

Award Winning Property Developer



CELEBRATING 20 YEARS AS AN ASX LISTED COMPANY





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About Cedar Woods

Our Objective

Cedar Woods Properties Limited is an Australian property development company. The company was established in 1987 and has been listed on the Australian Securities Exchange since 1994, trading under the security code 'CWP'. Its market capitalisation is approximately \$550m.

The company's principal interests are in urban land subdivision and built form development for residential, commercial and industrial purposes. Its portfolio of assets is located in Western Australia, Victoria and Queensland. The board and management of Cedar Woods have extensive experience in the property industry, with particular expertise in adding value to land holdings through the achievement of government and local authority approvals and the planning, design and delivery process.

Cedar Woods has consistently generated profits and dividends for shareholders, whilst achieving excellence in product delivery, as recognised by several national awards and many state awards, including the categories "Best Residential Estate" and "Environmental Excellence" and most recently, "Best High Density Development". In the investor relations arena, the company is a past winner of three ARA silver awards for its Annual Report.



Cedar Woods' delivers sustainable projects which are environmentally responsible, promote diverse, vibrant communities and built to a high quality that is renowned in the marketplace. Through the rapid expansion of its built form development portfolio, Cedar Woods has earned a reputation of delivering high quality apartments for both the owneroccupier and investor market. The company has a strong focus on shareholder value and its record in delivering quality developments to the market has produced a strong earnings stream, providing consistently high returns to shareholders.



Project Life

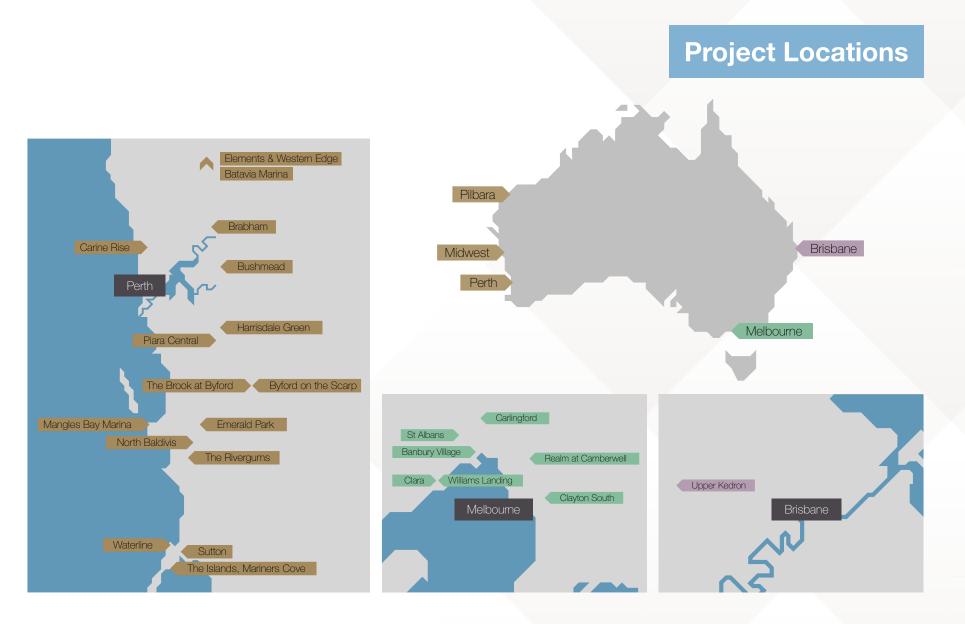
Western Australia, Victoria and Queensland

PROJECT LIFE CORRIDOR / LOTS / UNITS LOTS / UNITS PAGE PROJECT NAME PROJECT TYPE LOCATION PROJECT REMAIN **FY15 FY16** FY17 **FY18 FY19** (As of 30/6/14) WESTERN AUSTRALIA - PERTH South 6 4 Sutton Farm - Mandurah Canal 4 Carine Rise - Carine Residential / Mixed Use 43 6 5 North West 6 Emerald Park - Wellard South West Residential Land 627 209 7 Piara Central - Piara Waters South East Residential Land 481 358 8 The Brook at Byford South East Residential Land 367 367 9 Byford on the Scarp South East Residential Land 323 313 97 10 Mariners Cove - Mandurah South Canal 973 The Rivergums - Baldivis 1,365 526 11 South West Residential Land Harrisdale Green - Harrisdale Residential / Mixed Use 427 262 12 South East 13 Brabham North East **Residential Land** 480 480 14 Waterline - Halls Head South Lots 9 9 15 Mangles Bay Marina - Rockingham South Marina / Tourist TBC TBC 16 North Baldivis South West Residential Land 850 850 17 Bushmead - Hazelmere East Residential Land 750 750 920 920 18 Pinjarra South Residential Land WESTERN AUSTRALIA - REGIONAL Batavia Marina - Geraldton Mid-West 54 33 19 Apartments 20 Elements - South Hedland Pilbara Residential Land 139 91 600 21 Western Edge - South Hedland Pilbara Residential Land 600 VICTORIA - MELBOURNE 22 Realm - Camberwell East 78 9 Housing 23 Clara West Residential Land 40 40 Banbury Village - Footscray 431 175 24 West Apartments & Housing 25 Carlingford North **Residential Land** 648 185 26 Williams Landing West Residential Land & Housing 2,400 1,172 27 Williams Landing Town Centre West Retail / Mixed Use / Residential 600 600 28 Clayton South South East Apartments & Housing 250 250 250 250 29 St A - St Albans North West Housing **QUEENSLAND - BRISBANE** 30 Upper Kedron West Residential Land > 1,000 > 1,000

Project yields are indicative and subject to change.

Leasing, Development & Sale







Sutton Farm Precinct

Western Australia



Project Life - 5 year outlook



Sutton Farm Precinct	
Location	Mandurah
Distance to Perth CBD	72 kms
Acquisition Value	\$0.5m
CWP Interest	100%
Project Type	Canal Lots
Status	Selling

Key Property Statistics	
Land Area	2.1 ha
Corridor / Location	South
Estimated Total Lots / Units	6

Part of the company's award winning Port Mandurah canal estate, the historic Sutton farm site is the last remaining development site. The final canal lots were sold in FY14 and settled in FY15.

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Carine Rise

Western Australia



CARINERISE



Project Life - 5 year outlook

Carine Rise	
Location	Carine
Distance to Perth	CBD 16 kms
CWP Interest	25%
Project Type	Land, Houses, Apartments
Status	Development & Selling

Key Property Statistics	
Land Area	8 ha
Corridor / Location	North West
Estimated Total Lots / Units	43

Development agreement signed 2010, 8ha. The redevelopment of a former TAFE site in Carine was the company's first project to be conducted in cooperation with the Western Australian State Government (LandCorp). Cedar Woods and the St Ives Group were selected through a state competitive tender process as the preferred project partners. The redevelopment will include residential aged care, a retirement village, mixed use development and residential townhouses and apartments. The St Ives Group is one of the state's leading providers of aged care and retirement housing. Civil construction commenced in July 2013 and the residential, mixed use and apartment sites are now fully sold.

carinerise.com.au



Emerald Park

Western Australia



emeralopark PRIVATE ESTATE

							201	9
					2018			
			2017					
		2016						
	2015				Planning	& D	esign	
				[Developmen	t & :	Sales	
			Leasin	ıg, E	Developmen	t & :	Sales	

Project Life - 5 year outlook

Wellard
CBD 33 kms
\$33m
32.5%
Residential Lanc
Development & Selling

47 ha
South West
627
70-100

Syndicate established in 2006, 47ha. Cedar Woods Wellard Limited, an investment syndicate managed by the company, owns this exciting residential estate to ultimately comprise over 620 home sites, a school site and sports ground. Its location in Perth's southern suburbs, some 33km from the CBD, adjacent to the Kwinana Freeway and close to the Perth - Mandurah rail line, bring convenient accessibility benefits to residents. The company earns management and selling fees from the syndicate.

emeraldpark.com.au



Piara Central

Western Australia





Piara Central	
Location	Piara Waters
Distance to Perth CB	D 20 kms
Acquisition Value	\$16.9m
CWP Interest	100%
Project Type	Residential Land
Status D	evelopment & Selling

Project Life - 5 year outlook



Key Property Statistics	
Land Area	47 ha
Corridor / Location	South East
Estimated Total Lots / Units	481
Typical Sales per Annum	50-100

The company's landholdings in Piara Waters and Forrestdale have the potential to yield 481 residential lots, including three unit sites. Located in Piara Waters and Harrisdale in Perth's south-eastern corridor, the company's two sites on Nicholson Rd form part of a larger new urban precinct which includes new retail commercial centres and schools. This new urban area is close to the Armadale Regional Centre and with the extension of the nearby Tonkin Highway, benefits from good access to surrounding employment centres.

piaracentral.com.au



The Brook at Byford

Western Australia





The Brook	
Location	Byford
Distance to Perth CBD	33 kms
Acquisition Value	\$6.5m
CWP Interest	100%
Project Type	Residential Land
Status Dev	elopment & Selling

r outlook



Key Property Statistics	
Land Area	32.3 ha
Corridor / Location	South East
Estimated Total Lots / Units	367
Typical Sales per Annum	80-100

Located on the corner of South Western Highway and Beenyup Road, Byford, and approximately 33 kilometres south east of Perth, the site is very well located at the base of the Darling Scarp and adjacent to the Byford Town Centre. Stage 1 construction and sales are now well advanced.

thebrookatbyford.com.au



Byford on the Scarp

Western Australia





Disfourt on the Colore	
Byford on the Scarp	
Location	Byford
Distance to Perth CBD	33 kms
Acquisition Value	\$9.3m
CWP Interest	100%
Project Type	Residential Land
Status Dev	elopment & Selling

Project Life - 5	year outlook
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35.3 ha
South East
323
50-100

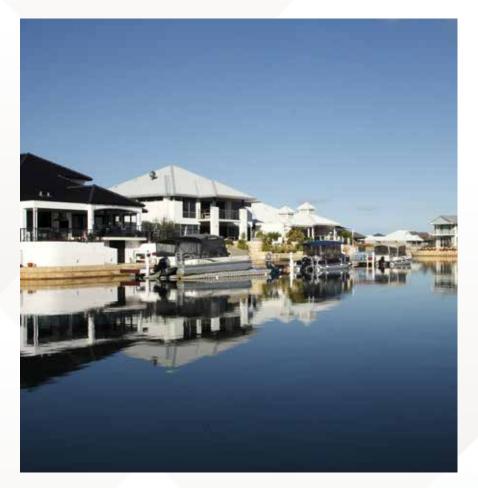
Located alongside our new The Brook at Byford site, Byford on the Scarp is an existing residential estate acquired in 2013. Sales commenced at Byford on the Scarp in the mid 2000's with the estate quickly establishing its market position as the premium location in Byford, due to its generous block sizes 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 323 lots.

byfordonthescarp.com.au

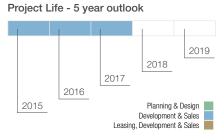


Mariners Cove

Western Australia



SThe Islands



Mariners Cove	
Location	Mandurah
Distance to Perth (CBD 72 kms
Acquisition Value	\$6.8m
CWP Interest	100%
Project Type	Canal
Status	Development & Selling

Key Property Statistics	
Land Area	103 ha
Corridor / Location	South
Estimated Total Lots / Units	973
Typical Sales per Annum	50

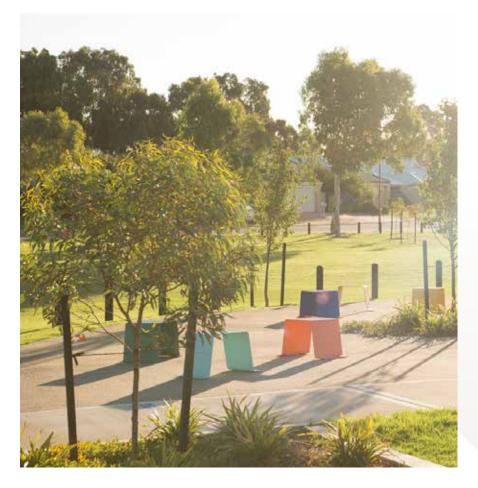
A unique and multi-award winning development close to the Mandurah town centre. Acquired in the early 1990's, Mariners Cove was Cedar Woods' second large scale residential land and canal development following Port Mandurah. The last 'Island' is now being serviced and will continue to be a unique part of the Cedar Woods' portfolio into FY17.

marinerscove.com.au



The Rivergums

Western Australia



The Rivergums

			2018		2019	
	2016	2017				
2015		Leasin	Planning levelopmen levelopmen	t&	Sales	

Project Life - 5 year outlook

The Rivergums		
Location		Baldivis
Distance to Perth	CBD	46 kms
Acquisition Value		\$18m
CWP Interest		100%
Project Type	Resid	lential Land
Status	Developme	nt & Selling

Key Property Statistics	
Land Area	114.5 ha
Corridor / Location	South West
Estimated Total Lots / Units	1,365
Typical Sales per Annum	50-100

Located in Perth's southern suburbs and only minutes from the Perth - Mandurah rail line and the Rockingham beaches, The Rivergums residential estate continues to see strong demand as the key location in the southern corridor. The Estate will ultimately provide over 1,300 dwellings plus primary and secondary schools. The estate boasts a network of lakes, wetlands, and beautifully landscaped parks.

therivergums.com.au



Harrisdale Green

Western Australia





Harrisdale Green	
Location	Harrisdale
Distance to Perth CBD	20 kms
CWP Interest	Management &
	Performance Fees
Project Type	Residential Land /
	Mixed Use
Status Dev	elopment & Selling

Project Life - 5 year outlook



ey Property Statistics	
and Area	30.3 ha
orridor / Location	South East
stimated Total Lots / Units	427
pical Sales per Annum	50-100

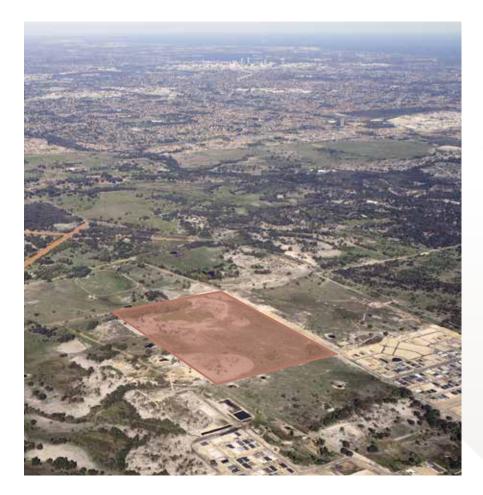
Conducted with the Western Australian State Government, in this case with the Department of Housing, the Harrisdale Green project is located within Perth's south-eastern urban corridor and will comprise up to 427 homes and mixed use business opportunities. Won as a result of a tender, it was the company's focus on affordability and sustainability that set it apart from its competitors. The company earns management, selling and marketing fees from the project.

harrisdalegreen.com.au



Brabham

Western Australia



Project Life - 5 year outlook



Brabham	
Location	Brabham
Distance to Perth CBD	22 kms
Acquisition Value	\$22.35m
CWP Interest	100%
Project Type	Residential Land
Status Dev	elopment & Selling

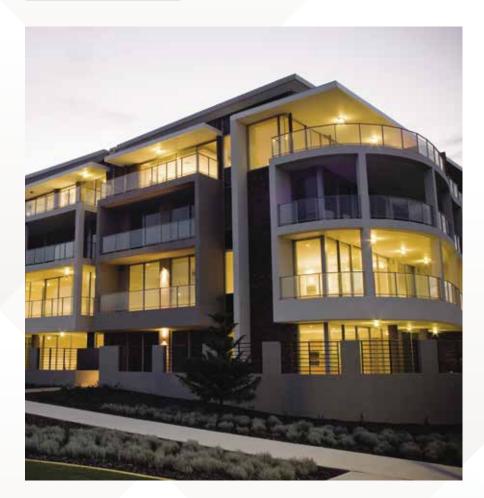
Key Property Statistics	
Land Area	40 ha
Corridor / Location	North East
Estimated Total Lots / Units	480
Typical Sales per Annum	100

This 40.5ha site acquired in April 2013, is located just 22kms northeast of the Perth CBD. This acquisition is a great geographical fit for Cedar Woods' WA portfolio. 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 Centre. This development is expected to deliver 480 lots to this high growth north-eastern corridor of Perth.

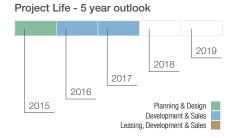


Waterline

Western Australia







Waterline	
Location	Halls Head
Distance to Perth (CBD 70 kms
Acquisition Value	\$0.8m
CWP Interest	100%
Project Type	Lots
Status	Development & Selling

Key Property Statistics	
Land Area	0.5 ha
Corridor / Location	South
Estimated Total Lots / Units	9

The Waterline Apartments occupy a prime beachfront location, directly opposite Doddi's Beach in Halls Head, Mandurah. Stage 1 of this beachside development, which is now sold out, comprised the construction and sale of 15 two and three bedroom luxury ocean view apartments and 3 luxury penthouses. Retail space on the ground floor incorporates a popular 'Dome' cafe. The balance of the site will comprise a Stage 2 development for which planning is underway.

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Mangles Bay Marina

Western Australia





MANGLES BAY MARINA

Mangles Bay Marina	
Location	Rockingham
Distance to Perth CBD	50 kms
CWP Interest	50%
Project Type	Marina / Tourist
Status	Planning & Design

Project Life - 5 year outlook



Key Property Statistics	
Land Area	80 ha
Corridor / Location	South

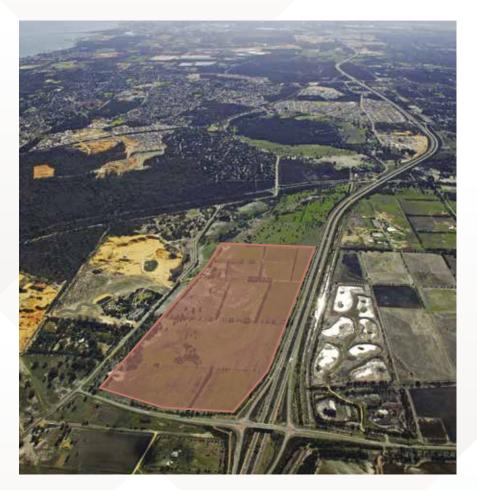
In April 2010, LandCorp appointed Cedar Woods to develop the Mangles Bay Marina-Based Tourist Precinct. The project area is nearly 80ha of beachfront land which will provide the local and visiting community with a quality and innovative development providing marine, tourist, recreational, commercial and residential components, while respecting and repairing the coastal environment. The project is currently undergoing environmental and planning approvals with construction commencement planned for 2016.

manglesbaymarina.com.au



North Baldivis

Western Australia



Project Life - 5 year outlook



North Baldivis	
Location	Baldivis
Distance to Perth CBD	45 kms
Acquisition Value	\$21.1m
CWP Interest	100%
Project Type	Residential Land
Status	Planning & Design

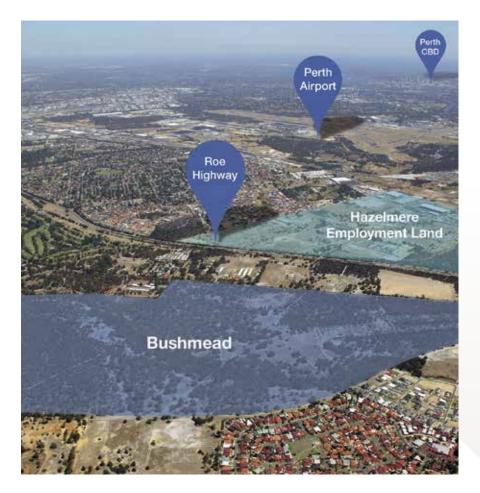
68 ha
South West
850
50-100

Cedar Woods' third major project alongside The Rivergums and Emerald Park in the high growth South West metropolitan corridor. Located just off the Kwinana Freeway and Mundijong Road which will afford the project excellent exposure. The land is currently zoned Rural under the local planning scheme and mostly Urban under the Metropolitan Region Scheme. Connection to waste and water services in 2015/16 will make the land ready for development. The project will yield some 850 lots and is a neat strategic fit with the expected completion of Cedar Woods' estates at Baldivis (The Rivergums) and Wellard (Emerald Park).



Bushmead

Western Australia







Bushmead	
Location	Hazelmere
Distance to Perth CBD	16 kms
Acquisition Value	\$18m
CWP Interest	100%
Project Type	Residential Land
Status	Planning & Design

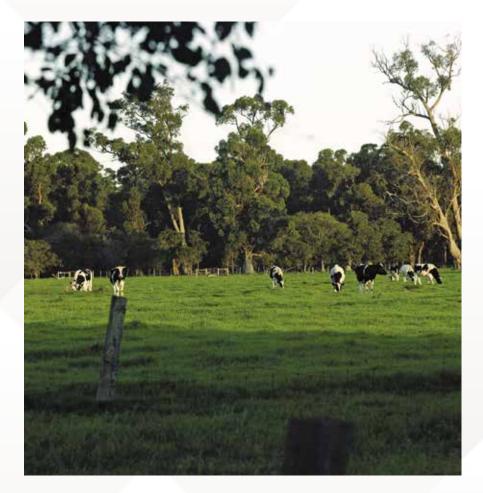
Key Property Statistics	
Land Area	273 ha
Corridor / Location	East
Estimated Total Lots / Units	750

The former Bushmead Rifle Range site was sold by the Department of Defence on behalf of the Commonwealth of Australia. The land is located 16 kilometres north east of the Perth CBD within the suburb of Hazelmere and adjacent to Cedar Woods' Helena Valley Private Estate. Given its proximity to the Perth CBD, Perth airport, Midland regional centre and strong connectivity via regional road networks, the site is in a prime location for future redevelopment. The site is a long term project for the company and expected to yield around 750 residential lots, depending on lot sizes and planning outcomes.



Pinjarra

Western Australia



Project Life - 5 year outlook



Pinjarra	
Location	Pinjarra
Distance to Perth CBD	86 kms
Acquisition Value	\$2.1m
CWP Interest	100%
Project Type	Residential Land
Status	Planning & Design

90 ha
South
920

As a result of upgraded road infrastructure and the limited availability of future urban land close to the major population centre of Mandurah. The area has been identified as having good potential in the medium term. The Shire of Murray and the Department for Planning & Infrastructure indicate that an area south of Yunderup and north of Greenlands Road and between the Peel Inlet and the new Highway could be considered for rezoning together with other areas in the Peel region. The Pinjarra property falls into the area of interest.



Batavia Marina

Western Australia



Batavia Marina Apartments		
Location	Geraldton	
Distance to Perth	BD 450 kms	
Project Type	Apartments	
Status	Development & Selling	

Project Life - 5 ye	ear outlook
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Key Property Statistics	
Land Area	0.2 ha
Corridor / Location	Mid-West
Total Units	54

Cedar Woods has invested in the Batavia Marina Apartments project. The construction of this four and five storey luxury beachfront development is now complete. The project comprises 50 two and three bedroom, two bathroom apartments, mostly with spectacular marina and ocean views and a high quality fit-out. The ground floor includes 4 retail/commercial tenancies.

bataviamarina.com.au



Elements

Western Australia





Project Life - 5 year outlook



Elements	
Location	South Hedland
Distance to Perth CBD	1,600 kms
CWP Interest	100%
Project Type	Residential Land
Status	Selling

11.5 ha
Pilbara
139

Located within the growing Pilbara region, Cedar Woods was announced as the successful proponent in July 2010, and has collaborated with Foundation Housing, IBN Corporation and Gumala Aboriginal Corporation to provide a balanced mix of residential, affordable, key worker, social and indigenous housing options to the region. The remaining sales and settlements are expected to be completed in FY15.

elements-hedland.com.au



Western Edge

Western Australia



Project Life - 5 year outlook



Western Edge	
Location	South Hedland
Distance to Perth CBD	1,600 kms
CWP Interest	50%
Project Type	Residential Land
Status	Planning & Design

Key Property Statistics	
Land Area	70 ha
Corridor / Location	Pilbara
Estimated Total Lots / Units	600
Typical Sales per Annum	100-200

The Western Edge development is another project in conjunction with LandCorp. Comprising up to 226ha in area, the land has been identified as having the capacity over time to deliver up to 2,280 lots, a local commercial centre and other land uses. Cedar Woods is now planning to deliver the first 600 lots to help meet the continued demand for quality and affordable family housing of the permanent South Hedland population.

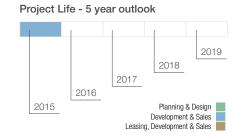


Realm

Victoria



realm



Realm	
Location	Camberwell
Distance to Melbourne CBD	12 kms
Acquisition Value	\$22m
CWP Interest	100%
Project Type	Residential
Status	Complete

Key Property Statistics	
Land Area	2.55 ha
Corridor / Location	East
Total Homes	78

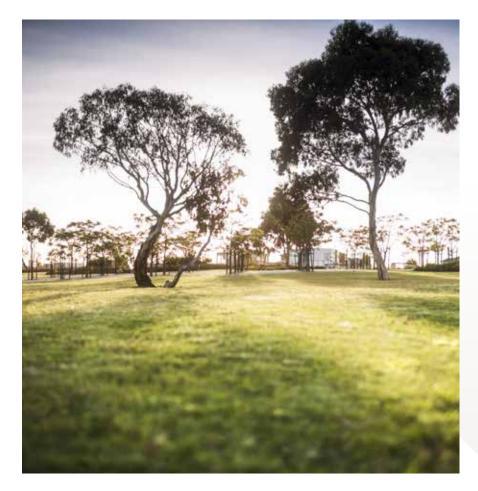
Purchased in 2010, the 2.55 ha site is sold out with nearly all homes completed. An infill project, in one of Melbourne's prestigious eastern suburbs, Realm accommodates 78 premium homes, with a mix of product that has been designed for the site, including terraces, duplexes and detached homes.

realmcamberwell.com.au



Clara

Victoria





Clara Estate	
Location	Williams Landing
Distance to Melbourne CBD 23 km	
Acquisition Value	\$4.7m
CWP Interest	100%
Project Type	Residential Land
Status	Development & Selling

Project Life -	5 year outlook
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Key Property Statistics	
Land Area	2.2 ha
Corridor / Location	West
Estimated Total Lots / Units	40
Typical Sales per Annum	40

This small development site will provide 40 lots and is located on the edge of the highly popular suburb of Williams Landing and offers nearby public transport, education and shopping amenities. The land parcel was obtained from the former owners who relocated their supermarket site to the Williams Landing Town Centre.

claraestate.com.au



Banbury Village

Victoria





Banbury Village		
Location	Footscray	
Distance to Melbo	urne CBD 6.5 kms	
Acquisition Value	\$10.5m	
CWP Interest	100%	
Project Type	Apartments & Housing	
Status	Development & Selling	

Project	Life -	5 year	outlook
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Key Property Statistics	
Land Area	9 ha
Corridor / Location	West
Estimated Total Lots / Units	431
Typical Sales per Annum	70-85

Purchased in 2006, Banbury Village is now a substantial urban renewal project comprising more than 430 houses, townhouses and apartments. The project is a premium housing development for the inner west suburb of Footscray, some 6.5km from the Melbourne CBD. The design outcome for completed stages has set a new benchmark for integrated housing developments and the Urban Development Institute of Australia has recognised this with the Best Medium Density Development award and a heritage restoration commendation in Victoria.

banburyvillage.com.au



Carlingford

Victoria





	Carlingford
Laloi	Location
urne CBD 17 kms	Distance to Melbo
\$24m	Acquisition Value
100%	CWP Interest
Residential Lanc	Project Type
Development & Selling	Status
Development	Status



Key Property Statistics	
Land Area	56 ha
Corridor / Location	North
Estimated Total Lots / Units	648
Typical Sales per Annum	40-50

Purchased in 2006 and comprising nearly 56ha, this infill project in Melbourne's northern suburb of Lalor, is the first residential estate launched in the area in over a decade. Carlingford is comprised of over 600 housing lots, and its location boasts excellent transport links to the Melbourne CBD and is within easy reach of shopping, schools and train network.

carlingfordestate.com.au



Williams Landing

Victoria





Williams Landing	
Location	Williams Landing
Distance to Melbo	urne CBD 19 kms
Acquisition Value	\$10m
CWP Interest	100%
Project Type	Residential Land &
	Housing
Status	Development & Selling

Project Life - 5 year outlook



Key Property Statistics	
Land Area	225 ha
Corridor / Location	West
Estimated Total Lots / Units	2,400
Typical Sales per Annum	240

Purchased in 1997 and comprising 225ha, Williams Landing is a premium master-planned community development. Delivered on the former RAAF Williams airfield, Williams Landing comprises 4 neighbourhoods with over 2,400 dwellings along with a major town centre. Significant infrastructure has now been constructed on the site including a new freeway interchange and railway station. Stage 1 of the Shopping Centre is also under construction and the Masters Home Improvement store opened in 2013.

williamslanding.com.au



Williams Landing Town Centre

Victoria



williamslanding

Williams Landing Town Centre	
Williams Landing	
urne CBD 19 kms	
100%	
Retail, Mixed Use,	
Commercial, Residential	
Leasing, Development	
& Selling	

Project Life - 5	year outlook
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Key Property Statistics	
Land Area	50 ha
Corridor / Location	West
Estimated Total Lots / Units	600 plus
cor	nmercial sites

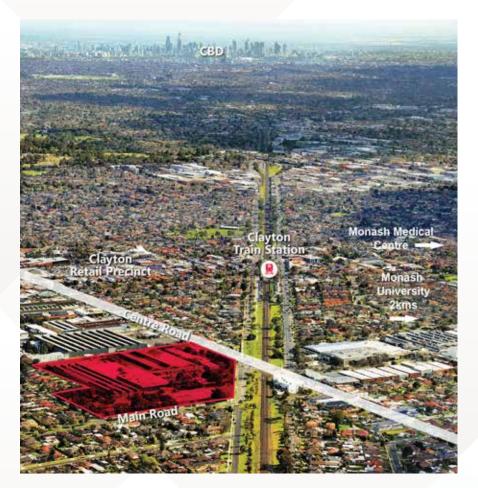
The Williams Landing Town Centre will be a dynamic commercial and retail hub in Melbourne's Western region delivering a prestigious gateway between the City of Wyndham and the inner suburbs of Melbourne. The Town Centre is set to become a major centre for business, shopping and entertainment along with around 600 medium density residential opportunities. It will also include contemporary civic spaces for leisure and recreation and a safe, convenient and fully integrated transport network for pedestrians, cyclists, motorists and public transport users. The Masters Home Improvement store is now open and stage 1 of the shopping centre, offering a Woolworths supermarket, medical centre and 23 speciality stores along with 1,800m² of commercial office space, is expected to open late 2014/early 2015.

williamslanding.com.au/towncentre



Clayton South

Victoria



Project Life - 5 year outlook



Clayton South	
Location	Clayton
Distance to Melbou	urne CBD 19 kms
Acquisition Value	\$26.3m
CWP Interest	100%
Project Type	Apartments & Housing
Status	Planning & Design

6.5 ha
South East
250

This 6.5 site was acquired in late 2013 as part of the strategy to diversify into different corridors in Melbourne and to continue to acquire sites with a high level of nearby amenity. Clayton shops, train station, Monash Medical Centre and Monash University are all within close proximity. A range of built form options will be provided including apartments, townhouses and homes.

claytonestate.com.au



St. A Victoria



S^tA

St. A	
Location	St Albans
Distance to Melbourne CE	3D 17 kms
Acquisition Value	\$12m
CWP Interest	100%
Project Type	Housing
Status P	lanning & Design

Project Life - 5 year outlook



Key Property Statistics	
Land Area	6.8 ha
Corridor / Location	North West
Estimated Total Lots / Units	250
Typical Sales per Annum	60-70

A 6.8 ha infill site purchased in 2012 and located close to the St Albans village, Victoria University and St Albans train station, which is to be substantially redeveloped by the State Government in a \$200m upgrade project. The site will accommodate around 250 dwellings with a mix of terraces, duplexes and detached homes.

staliving.com.au



Upper Kedron

Queensland



Project Life - 5 year outlook



Upper Kedron	
Location	Brisbane
Distance to Brisbane CBD	13 kms
Acquisition Value	\$68m
CWP Interest	100%
Project Type Residential Land	
Status Planning & Desig	

Key Property Statistics		
Land Area	227 ha	
Corridor / Location	West	
Estimated Total Lots / Units	1000+	
Typical Sales per Annum	130-150	

The acquisition of the Upper Kedron site is consistent with Cedar Woods' strategy of growing and developing its national portfolio, diversified by geography, product type and price point. The 227ha site will be an outstanding master-planned community adjacent to a National Park, and is positioned close to established schools, parks, shops and a train station. As the only remaining large-scale development site in the Brisbane City area, strong demand is expected from a range of buyer segments, particularly those upgrading to larger and higher-quality homes.

upperkedronestate.com.au





Cedar Woods Properties Limited www.cedarwoods.com/au

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