

# ASX Announcement and Media Release

**10 December 2014**



**Cedar Woods  
Properties Limited**

**ASX Code: CWP**

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, Queensland and Western Australia and is well regarded for the innovation and success of its developments. The company currently has a market capitalisation of approximately \$450m.

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

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## **PROJECT UPDATE: PROPOSED UPPER KEDRON DEVELOPMENT**

Brisbane City Council yesterday granted planning approval to Cedar Woods Properties' (ASX: CWP) Upper Kedron development in Brisbane.

In June 2014, Cedar Woods submitted a planning application for Upper Kedron envisaging a master planned community of more than 1,000 lots of various sizes.

Cedar Woods is yet to receive full details of Council's approval, but is aware a total of 980 lots have been approved at the 227 hectare Upper Kedron site, reflecting Council's preference for larger lots at the development. Cedar Woods understands from discussions with Council that the developable area sought in the company's application has been largely maintained. The planning outcome is likely to remove some smaller lots from the original concept, but Cedar Woods is confident that it remains well placed to develop an outstanding project for all stakeholders.

Cedar Woods' State Manager, Queensland, Nathan Blackburne, said: "Cedar Woods is committed to a high quality development on this site and intends to develop a close relationship with the local community. The estate's scenic, leafy location, and its proximity to Brisbane's CBD, calls for a premium outcome to be delivered.

"The population of greater Brisbane is set to increase to more than three million people by 2031. The approval of major projects such as Upper Kedron, offering a high level of amenity and a choice of housing types, are the best way to meet this demand.

Cedar Woods' Upper Kedron proposal will see 40 per cent of the site dedicated to green space which will create a special living environment for future residents. As the site is largely cleared, the environment will also benefit with significant tree planting and the protection of areas with trees.

Over the coming months, Cedar Woods will work with Brisbane City Council through detailed design and approvals matters."

For further information please visit [www.upperkedronestate.com.au](http://www.upperkedronestate.com.au)