

# ASX Announcement and Media Release

**4 August 2015**

Cedar  Woods



**Cedar Woods  
Properties Limited**

**ASX Code: CWP**

- 51 hectares of land acquired in North Baldivis for \$26.25m
- Provides synergies with adjacent land holding
- Development expected to commence in 2016

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## **CEDAR WOODS ACQUIRES ADDITIONAL LAND AT NORTH BALDIVIS, WA**

Cedar Woods, an S&P ASX 300 Australian property company, has purchased 19 and 21 Baldivis Rd, Baldivis, comprising 50.74 hectares. The purchase price is \$26.25m plus GST and is scheduled to settle on 31 August 2015.

The land, zoned 'Urban' under the Metropolitan Region Scheme and 'Development' under the City of Rockingham Scheme, comprises three separate titles and adjoins the existing 68 hectare landholding owned by Cedar Woods to the south. The combined landholdings comprise 119 hectares and are immediately west of the Kwinana Freeway.

Fully developed, the additional land is expected to produce approximately 700 residential sites ranging in lot size between 225sqm and 550sqm. The combined land holding will have a total lot yield of approximately 1500 lots. Development of the combined North Baldivis project is expected to commence in calendar year 2016.

Cedar Woods' State Manager WA, Ben Rosser, said the purchase was consistent with corporate strategy and an ideal fit for the company's Western Australian portfolio.

"Located in a major urban growth corridor, we expect this property to meet with strong demand within an area we are familiar with," Mr Rosser said.

"With existing estates Emerald Park, Wellard to the north and The Rivergums, Baldivis to the south, our exposure to the high growth southern corridor is assured and will maintain a strong presence in this corridor.



“This acquisition also provides an opportunity through smart planning and design to add value to our existing North Baldivis landholding, providing an enhanced market presence and economies of scale.”

Cedar Woods’ net bank debt to equity at 30 June 2015 was approximately 10 per cent, allowing the company substantial capacity to fund acquisition opportunities from available finance facilities

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# Cedar Woods Properties Limited

## North Baldvis Land Acquisition

### Site Map

