

ASX Announcement and Media Release

23 February 2016

Cedar Woods



**Cedar Woods
Properties Limited**

ASX Code: CWP

- \$6.5 million expansion of the Williams Landing Shopping Centre
- 3 year, \$30 million finance facility to fund the expansion and refinance the existing development facility.

For further information:

Paul Sadleir
Managing Director
(08) 9480 1500

Peter Kermode
Citadel-MAGNUS
(08) 6160 4906 / 0411 209 459

Expansion of Williams Landing Shopping Centre & New Finance Facility

The Williams Landing Shopping Centre opened in December 2014, comprising a Woolworths supermarket, 21 specialty stores and 1,800 m2 of office space.

Cedar Woods is constructing a \$6.5 million expansion of the Centre. The expansion will include a 106-place childcare facility managed by Future Kids and around 1200 square metres of ground floor retail space.

The expansion of the centre is a further step in the evolution of a new employment cluster in the west of Melbourne, a priority for Cedar Woods and a project which will create new employment opportunities for local workers and an attractive location for businesses.

The expansion will be financed by a facility provided by Bankwest, a division of Commonwealth Bank of Australia. The \$30m facility will fund the expansion and also refinances the existing \$23 million development facility that was arranged to build the Williams Landing Shopping Centre in 2014. The new facility has a 3 year term and expires in February 2019.

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