

ASX Announcement and Media Release

13 July 2016

Cedar Woods



Cedar Woods Properties Limited

ASX Code: CWP

- Cedar Woods selected as preferred proponent for two re-development precincts in Port Adelaide
- Consistent with strategy, the Port Adelaide project will enhance the company's national footprint and product diversity
- EOI submission proposes approximately 500 dwellings on the precincts comprising 12.6 ha to be delivered over 7 years
- Attractive medium density infill development site, comprising predominantly townhouse product
- Cedar Woods' gearing at 30 June 2016 was 16%, leaving it well placed for acquisitions

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Cedar Woods selected by Renewal SA for Port Adelaide re-development

The South Australian State Government, through its agency Renewal SA, ran an expression of interest process for the redevelopment of up to 40 hectares of prime land across Port Adelaide. This followed extensive community engagement and consultation that led to the development of the Port Adelaide Precinct Plan.

The Government has selected Cedar Woods as preferred proponent for the North West and Fletcher's Slip precincts, highlighted on the attached plan.

Port Adelaide is 14 kms from the Adelaide CBD and an 8 minute drive to Techport which will host part of the submarine and frigate construction program. Locally, the North West and Fletcher's Slip precincts are directly adjacent to the Glanville train station and a short walk to the vibrant Semaphore shopping strip and Semaphore Beach.

Renewal SA and Cedar Woods will work together over the next six months to develop a master plan covering the two precincts in consultation with the community. The State Government will then determine whether to accept Cedar Woods' proposal.

Consistent with Cedar Woods' strategy, the Port Adelaide project will enhance the portfolio's national footprint and product diversity. When combined with the Glenside project, it provides diversity in the Adelaide market, and offers exposure to a different submarket, product types and price points.

Cedar Woods' gearing at 30 June 2016 was 16%, leaving it well positioned for acquisitions and development of its portfolio.

Under Renewal SA's broader plans for the inner harbour precinct, Port Adelaide will be transformed into a thriving waterfront destination full of employment opportunities, people and activities.



Cedar Woods' Development Director Patrick Archer said that the company will oversee a predominantly residential development in the North West and Fletcher's Slip precincts, as shown in the attached artist's impression.

"The proposal comprises about 500 homes across the two precincts with the majority being two to three storey townhouses. The proposal also provides for a public waterfront promenade, park and plaza, refurbishment and reuse of the heritage buildings in Fletcher's Slip plus a new shared path and interpretive trail.

Cedar Woods has been selected as preferred proponent based on its vision which aligned closely with the approved Port Adelaide Precinct Plan and its experience in delivering urban renewal projects."

Cedar Woods

Cedar Woods Properties Limited is an ASX 300 company with a long list of successful residential developments in Victoria, Western Australia and Queensland. Cedar Woods has a strong record for delivering award winning, environmentally sensitive and sustainable developments across Australia. Cedar Woods is also developing the Glenside site.

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Port Adelaide – Precinct Map



Port Adelaide - North West & Fletcher's Slip Artist's Impression from the West

