

# Cedar Woods granted First Mover Advantage at Swanbourne development site.

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Cedar Woods Properties Limited (ASX: CWP) ('Cedar Woods' or the 'Company') is pleased to advise it has been granted a "first mover advantage" by the WA State Government as part of the progression of its Market-led Proposal (MLP) for the land surrounding the Swanbourne train station.

In 2021, Cedar Woods identified an opportunity to develop government owned land around the Swanbourne train station and submitted a bid under the State MLP process for the development of the land. Today, the WA State Government has announced the next phase of the Swanbourne MLP process which seeks expressions of interest (EOI) from the market for development of the land. As part of that process, Cedar Woods has been granted a "first mover advantage", which has been documented in an agreement between the Company and the State.

The State's MLP policy provides an innovative opportunity for the private sector to identify opportunities for development of underutilised, state-owned land and in a manner that can serve policy objectives around housing supply, urban planning and job creation.

Cedar Woods Managing Director, Nathan Blackburne, said subject to reviewing the EOI due diligence information the Swanbourne development fits well with the Company's mandate to build a national portfolio of quality projects and specifically, well located or transit-oriented developments.

"After considerable investigation and planning, Cedar Woods has conceived a vision for a mixed-use development on this surplus land that will seek to deliver much needed and diverse new housing supply, especially in the Western Suburbs, that can leverage the revamped infrastructure" he said.

"We are excited to participate in this next phase and if successful, deliver an outstanding development for Perth".

A key component of Cedar Woods' concept is to integrate a mixed-use project with the adjacent Swanbourne train station and local infrastructure.

Cedar Woods currently has 35 major developments underway across Australia. The Company has extensive credentials in delivering transit-oriented developments that leverage state infrastructure, including Eglinton Village WA, Williams Landing VIC, Jackson Green VIC, Banbury Village VIC and Greville QLD.

## About Cedar Woods

Cedar Woods is a national property company established in 1987 and listed on the ASX in 1994. It has projects across Australia and a pipeline of more than 10,000 lots. The Company's products include residential lots, apartments, townhouses and commercial developments.

Authorised by: Managing Director

**ENDS**

## For further information

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