

## UPDATE ON BARTON DEVELOPMENT PROJECT

**Cromwell Property Group (ASX:CMW) (Cromwell)**, wishes to confirm additional information related to the development project announced last week at Barton, ACT, following market interest and speculation.

Anticipated total cost of the development is \$201 million. This includes land, construction costs, fees, finance costs, and a tenant incentive which is commensurate with market, to be taken in instalments during the delivery of the project.

Projected yield on cost is expected to be greater than 6.3%.

Authorised for lodgement by Jonathan Callaghan (Managing Director/Chief Executive Officer) and Michael Foster (Company Secretary and Senior Legal Counsel).

Ends

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## **ABOUT CROMWELL PROPERTY GROUP**

Cromwell Property Group (ASX:CMW) is a real estate investor and manager with \$4.5 billion of assets under management in Australia and New Zealand at 31 December 2024. Cromwell is a trusted partner and investment manager to a range of local and global investors, capital providers and banking partners and has a strong track record of creating value and delivering superior risk-adjusted returns throughout the real estate investment cycle.

Cromwell Property Group (ASX:CMW) comprising Cromwell Corporation Limited ABN 44 001 056 980 and the Cromwell Diversified Property Trust ABN 30 074 537 051, ARSN 102 982 598 [the responsible entity of which is Cromwell Property Securities Limited ABN 11 079 147 809, AFSL 238052] | Registered office address: Level 10, 100 Creek St, Brisbane QLD 4000 Australia