

ASX Announcement and Media Release



Cedar Woods receives planning approval at Ellendale, Brisbane

Cedar Woods is pleased to advise that the Brisbane City Council has approved the remaining portion of its Ellendale project, a 227 hectare development in Upper Kedron, 12 kilometres west of the Brisbane CBD.

Cedar Woods had previously received approval for the initial stages of the project. The planning for the remaining 160 hectares was approved at a Council meeting this week, which together with the 480 lots already approved, provides a total of more than 900 lots at the project.

Cedar Woods Managing Director, Nathan Blackburne, welcomed the decision, which expands the lot pipeline for the Company in Queensland.

“We have settled on the first 240 lots at Ellendale and securing these additional approvals will enable a continuous program of construction” Mr Blackburne said. “Significant progress has already been made, with the 21 lot display village having opened in April and the first major park due to open next month.”

Mr Blackburne said Cedar Woods had added considerable value to Ellendale, which is the closest large-scale masterplanned community development to the Brisbane CBD.

“Sales have been strong and we expect that to continue going forward. Ellendale is positioned in a very low supply corridor and will continue to be a solid contributor for many years to come.”

ENDS

30 August 2018

Cedar Woods Properties Limited

ASX Code: CWP

Highlights:

- Brisbane City Council has approved the planning scheme for the remaining 160ha of the Ellendale project
- Together with the 480 lots already approved, the decision enables a total of more than 900 lots at the project

For further information

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