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## Cedar Woods endorsed for Stage 2 of its Swanbourne station precinct proposal

Cedar Woods Properties Limited (ASX: CWP) has welcomed news that its bid to develop land surrounding the Swanbourne train station is one step closer, after the West Australian Government confirmed that Cedar Woods has been invited to stage 2 of the Market-led Proposals (MLP) process.

The State's MLP policy provides an innovative opportunity for the State Government to work with the private sector to create jobs and stimulate Western Australia's economy.

Under the process, Cedar Woods would have a 'first mover' advantage in a process to select a developer for a best practice transit-oriented development on land around the Swanbourne train station, a concept Cedar Woods conceived and put to the State under the MLP policy. Development of the under-utilised land around the train station will be subject to further analysis of the rail corridor and a State-run masterplan process. If feasible, the State will then provide Cedar Woods with a first mover advantage within an open and transparent process, in accordance with the MLP Policy.

Cedar Woods is regarded nationally for delivering quality mixed-use communities focused on strategic transit nodes, evident through its flagship and award-winning projects around the country. If successful, the Swanbourne project will add to the Company's national pipeline of more than 8,400 dwellings and lots, of which one quarter are townhouses, apartments and mixed use.

Managing Director Nathan Blackburne said, 'the Company is looking forward to showcasing these skills in Western Australia and is committed to working with authorities and the local community should it be successful in the subsequent stage of the MLP selection process'.

A key component of Cedar Woods' concept is to integrate a mixed-use project with the State's planned infrastructure investment, including the Congdon Street Bridge replacement.

Anticipated benefits to the State include;

- Delivery on Metronet policy objectives of providing high quality developments around train stations to optimise patronage, reduce road congestion and better leverage state infrastructure.
- Meeting strong demand in Perth's western suburbs for alternative housing options.
- Better connection and integration of the southern and northern sides of the Swanbourne Village.
- Generation of significant private investment and local employment.

Authorised for release by Nathan Blackburne, Managing Director

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