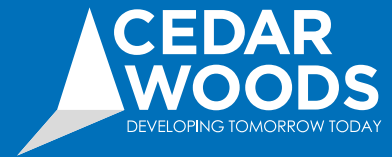


Cedar Woods News

Winter Edition 2020



Ellendale, QLD

Ellendale community expands

Cedar Wood's Ellendale community at Upper Kedron in Brisbane continues to grow, with two newly completed stages settled in April and all of its boutique Cedar Glen land release sold.

In total, 35 homesites settled in the new Silver Leaf and Myrtle releases, with new homes already under construction.

Work is already in full-swing on homes in the community's Waratah, Tallowwood and Beechwood releases, with dozens of residents expected to move into the community by Christmas.

Cedar Glen, which offers 34 affordable and low maintenance lots alongside a planned neighbourhood shopping village, is also

starting to take shape, with construction now completed and all lots sold.

Situated 12 kilometres from Brisbane's CBD and alongside the South D'Aguilar National Park, close to 400 homesites have been sold at Ellendale since launching in 2016. The estate will ultimately comprise about 900 homes.

Progress report on the latest developments



Nathan Blackburne / Managing Director

Over the past few months we have all been met with many new challenges. At Cedar Woods we have used this time to adapt, innovate and invest, whilst continuing to deliver our projects.

Despite the challenging market conditions, I'm proud to report that we have reached several exciting project milestones in each of the four states we operate. In Victoria, our commercial precinct in Williams Landing continues to grow – with two major office projects completed and more to come. Two stages of Ellendale in Queensland have settled and a new stage was completed at Byford on the Scarp in Western Australia. In South Australia, happy residents have just moved into Glenside's first apartment building.

As we navigate the uncertainty of the market, we have worked hard across the country to demonstrate our resilience and show that we have the strategy in place to succeed. I am proud of what the team has achieved and together we will strive to unlock value and seize the opportunities that arise.

Meet Farzana Gujarati



Farzana Gujarati / Development Manager QLD

How were you first introduced to Cedar Woods?

I had just completed a Master of Property Studies at the University of Queensland whilst also having my second child. I was eager to start my new career in development but only with a company I respected and one which shared my passion for translating innovative design into vibrant, sustainable places to live and work. A role at Cedar Woods came up and it seemed the perfect fit. In my current role as Development Manager for the Woolloowin project, I am working towards launching and delivering this landmark project.

Which Cedar Woods value resonates with you the most?

We do what we say we'll do – because it builds trust and credibility. For me, doing what I said I would do is a matter of integrity. Actions have always spoken louder than words to me.

What is your advice for other women aspiring to work in a field that has historically been male dominated?

To succeed in development, you need drive, tenacity and self-confidence in addition to ability. I am used to being the only woman in the meeting room or on the building site. My personal experience has been that women tend to question themselves at every turn. We need to have courage to take risks, speak up and have a go. I believe that if you are passionate, committed and have a 'can-do' attitude, you will succeed in any field.

Luxury launches at Mariners Cove

On Saturday 7th March, those looking to live along Mandurah's picturesque canals were invited to visit the grand opening of two stunning new display homes at Hampton's Edge – the final stage of Cedar Woods' luxury waterfront development, Mariners Cove.

Cedar Woods has partnered with local award-winning builder Cachet Homes to deliver 25 unique house and land packages designed with Hamptons-style finishes and exclusive access to private boat moorings.

WA State Manager Ben Rosser said the Hampton's Edge development offered a rare opportunity for buyers to purchase a brand-new home along the canals.

All homes feature exclusive access to private boat moorings, parking for three cars and room for a caravan on the estuary-view lots.

The project features a mix of single and double-storey dwellings, with home designs catering for up to five bedrooms.

"Mariners Cove was one of Mandurah's original canal developments, offering the perfect opportunity for people looking to live the idyllic waterfront lifestyle," Mr Rosser said.

With over 100 groups in attendance at the grand opening event, the premium location has proven popular amongst local first home buyers, upgraders and retirees. Buyers are attracted by the opportunity to live in a very unique setting, with packages offering a variety of spectacular views of the Mandurah estuary and canals.

The third release is now selling with single and double-storey packages available from \$439,000 - \$839,000.

Virtual tours of both display homes are now available. For more information visit marinerscove.com.au



Mariners Cove, WA

First apartment buyers take up residence at Glenside



Botanica, Glenside SA

The first apartment residents at Glenside moved into their new homes in June with buyers settling on apartments at Botanica. The new residents will see the residential community at Glenside grow to more than 250.

The six-storey Botanica incorporates 77 one, two and three-bedroom apartments including ground floor apartments with private courtyards, and upper-level apartments with uninterrupted views towards the city and the Adelaide Hills.

67 apartments at Botanica have sold to buyers including several families with school age children. Families have been attracted to Botanica because of its location in Adelaide's leafy eastern

suburbs, proximity to the City, prestigious schools and design quality.

Demand for Botanica allowed construction to commence shortly after the project's sales launch, with construction taking just 15 months to complete.

Work on developing future community amenities at Glenside have also continued as planned, with civil works well underway on the main reserve and preparing land lots for future townhomes.

Meanwhile, construction on Glenside's second apartment building, Grace, is ahead of schedule and is due for completion in mid-2021.

Accelerating our recovery from Covid-19

Whilst Covid-19 has changed the way we currently work and live, it has also demonstrated the strength and ability of our business to succeed.

There was no predefined playbook for these situations and Cedar Woods staff came together swiftly, forming a Response Team and developing a Response Framework. As part of this we quickly adapted our business to enable our property development activities to continue. In many ways we are now better off as a business with one example being our full transition to electronic contracts of sale for the properties we sell.

Five initiatives have been developed to accelerate Cedar Woods' recovery from Covid 19:

- enhancing our digital marketing strategy
- maintaining, and bolstering, our systems & technology investment
- maintaining a growth mindset
- maintaining financial health
- innovation

The initiatives have all been activated and will enable a quicker recovery and a stronger business in the long term.

Cedar Woods is positioned well for the future with excellent people, strong systems, a very healthy balance sheet, high presales and high performing projects. The Company will benefit from stimulus targeted at the housing sector which is boosting sales, especially in WA at the time of writing this newsletter.

Commercial precinct in Williams Landing grows

Williams Landing is a dynamic new commercial and retail hub in Melbourne's west – and poised for further growth.

Two new office buildings have recently completed in the Williams Landing Town Centre, further establishing the suburb's prominence as an emerging commercial hub for Melbourne.

In March, Cedar Woods successfully completed 107 Overton Road which was fully pre-leased by the State Government and pre-sold. This was followed by the completion of 101 Overton Road in May – the second strata building to join the community, offering opportunities for small to medium-sized businesses to establish in Williams Landing.

Employment in the town centre is now expected to increase to over 2,100 workers – reinforcing its position as a growing commercial centre.

Rising rents and low vacancy in Melbourne's CBD has seen demand for suburban offices grow. In light of Covid-19, Cedar Woods anticipates that this will continue as businesses begin to restructure to offer hub or satellite workspaces in residential suburbs.

With continued investment in the west, Cedar Woods holds a pipeline of sites which will be developed over the next 10 years. This includes two major projects, 1 Kendall Street and 95 Overton Road, which have recently been approved and are available for pre-lease.

For more information visit: williamslanding.com.au/business-wl



107 & 101 Overton Road, Williams Landing VIC

Buyers opting for a sea (and river) change at Fletcher's Slip

Living right on the waterside with close-proximity to the beach is proving a winning combination for buyers at Fletcher's Slip.

Several buyers are making the move away from Adelaide's outer suburbs in favour of a sea change.

They include Susan and Wayne Philp who are making the move from Gawler on the northern outskirts of Adelaide.

According to Susan, Fletcher's Slip's location is hard to beat with the Port River on their doorstep and Semaphore Beach only a short walk away.

"We love the water and Cedar Woods has done an excellent job designing Fletcher's Slip to maximise the benefits of its location," said Susan.

"The masterplan has a spacious feel with the homes set-back from the street, landscaping throughout, and the connection to the water with the adjacent walking and cycling path, and the slipway into the river for kayaks and watercraft.

"The home designs and the reassurance that it will be fully built-out by Cedar Woods to maintain high quality homes and streetscapes were key attractions."

Construction of the first homes at Fletcher's Slip is due to commence in early 2021 following completion of civil works which have been pressing ahead over the past few months.

The works will also pave the way for work to start on the internal roads, footpaths and landscaped community open space and walking trails.



Artist Impression - Fletcher's Slip, SA

Jackson Green apartments set to soar

The largest apartment development in Jackson Green to date has commenced construction – attracting a mix of first home buyers and local investors.

Catering to growing demand for apartment living in Melbourne's south east, Huntington apartments is the latest building to provide home buyers the opportunity to join the Jackson Green community.

A major project, Huntington apartments will be the tallest building to be developed by Cedar Woods in the Clayton South masterplan – comprising 165 one, two and three bedroom apartments, spread across two buildings and nine levels.

Located in the heart of the community, the development will feature a gym, a landscaped rooftop garden and BBQ area and panoramic views of both the city and suburbs.

At its launch, Cedar Woods sold over a quarter of the apartments within days and sales have remained strong with only a handful remaining at the start of construction. Huntington apartments is now 100 per cent sold out and construction of the development is currently under way with completion slated for mid-2021.

Cedar Woods has also recently launched its final apartment building, to be known as Aster. The new development will see 128 new apartments join the community.

For more information visit jacksongreen.com.au



Artist Impression - Huntington Apartments, Jackson Green VIC