



Glenside SA

## First Residents Move Into Glenside, Adelaide

**Just one year on from project launch, the first Glenside (Adelaide) residents have moved into their homes with around 30 buyers expected to take up residence by the end of June this year.**

The first residents moving in marks a significant milestone for the development and is the start of the transformation of the 16-hectare city-fringe site into a masterplanned community, with approximately 1,000 new homes, high quality landscaped public spaces as well as walking and cycling trails.

Settlements on the first homes at the \$400 million development commenced in early May and will continue into July.

Sales remain strong with the construction of the first community park now complete and Botanica – the first apartment building at Glenside – under construction and on-track for completion in mid-2020.

## Progress report on the latest developments



Nathan Blackburne / Managing Director

**As we approach the end of the financial year, Cedar Woods has made significant progress at a number of its projects across Australia and is on track to deliver a strong increase in earnings for FY19.**

Building on positive half year financial results, pre-sales continue to grow, demonstrating that our strategy to diversify by geography, product type and price point is serving us well as market conditions remain challenging nationally.

Over the past six months we have reached several exciting project milestones from each of the four states we operate in. In South Australia, the first residents have moved into Glenside in Adelaide's east, and Fletcher's Slip was successfully launched. Cedar Glen, a new precinct offering boutique, affordable homes at Queensland's Ellendale development successfully launched. We continued to expand our portfolio in Western Australia with strategic acquisition opportunities as well innovative marketing success. In Victoria, our commercial sales in Melbourne's west continue to grow.

Looking ahead, the Company is well positioned to capitalise on opportunities in the current market conditions and perform strongly over the medium term. We will continue to unlock value across our portfolio by delivering high-quality developments and creating communities where people can work, live and thrive.

# Expanding WA Portfolio



Salvado Road, Subiaco TAFE Site, WA

Cedar Woods is getting ready to release a brand new estate, 21km south east of the Perth CBD. The new private estate, with almost 300 lots, will be released in early 2020 and is expected to sell over five years. Planning for the estate includes a variety of house and land options to suit a diverse range of buyers. The estate will adjoin a 5ha sporting facility, a future primary school and will feature bike and walking trails.

In March, the Company announced the acquisition of a 20ha property adjoining its top performing Ariella private estate in Brabham, north of Perth. This strategic acquisition will enable the continuation of the Ariella brand, adding approximately 380 lots and an estimated four years to the project.

Also recently announced was an urban renewal project on the 1.4ha former Subiaco TAFE site. The acquisition is subject to the Company satisfactorily completing due diligence on the project. The site is well located, close to transport, parklands and retail amenity. A combination of townhouses and mid rise apartments is proposed to be delivered with construction forecast to commence around 2021.

These project launches and acquisitions will contribute medium to long term earnings for the company.

## New investors for Williams Landing medical centre

**Cedar Woods recently announced the sale of a medical centre at 111 Overton Road, Williams Landing to Barwon Investment Partners for \$8.2 million.**

The sale of the 1,525 square metre ground floor medical suite represents an initial yield of 6.7 per cent and has been leased to a subsidiary of national business, Cornerstone Health, trading as 'Our Medical Home'.

The centre, which opened its doors in May this year, marks the continued expansion of quality primary healthcare at Williams Landing and offers a range of medical services including general practitioners, radiology, pathology, dentistry and a chemist.

This transaction continues Cedar Woods' successful strategy of pre-leasing commercial buildings and on-selling prior to completion - it follows the \$58.2 million sale of the Target Headquarters and the \$25.9 million sale of 107 Overton Road office buildings, also at Williams Landing.

Cedar Woods continues to develop its commercial projects pipeline which augments its successful residential projects and brings additional patronage to the Williams Landing Shopping Centre.



111 Overton Road, Williams Landing VIC



# Fletcher's Slip Launch Success



Fletcher's Slip Sales Suite, Fletcher's Slip SA

**Over a four-month period, Cedar Woods attracted 2,000 expressions of interest for Fletcher's Slip, with more than 800 people attending the new sales centre on launch day.**

The initial release of two and three-bedroom homes within the Sugar Wharf Precinct ranged in price from \$375,000 to \$699,000.

A staggering ninety per cent of homes released at the launch sold within days, with 20 of the 24 homes being sold or reserved on Opening Day itself. This prompted Cedar Woods to bring

forward the second release of three and four-bedroom homes to meet high market demand.

Fletcher's Slip will see a formal industrial area of Port Adelaide transformed and revitalised into a vibrant residential, waterfront community with more than 500 new homes across the twelve-hectare site.

Fletcher's Slip is the latest project in Cedar Woods' diverse portfolio and a further example the Company's move into Adelaide is proving successful.



Display Village Launch Event, Millars Landing WA

## GAME ON at Millars Landing Display Village Launch!

**Cedar Woods has partnered with some of Western Australia's best builders to display 14 new home designs at Millars Landing in Baldivis. The display village launch incorporated an innovative partnership with Channel Nine, to create a life size boardgame based on 'The Game of Life'.**

To participate in the game, home buyers looking for premium quality single and double storey homes needed to collect five stamps from the builders at the Millars Landing Display Village in order to enter the draw to win \$5,000.

Each display home was set up on launch day as a different stage of life, and by playing the game,

buyers were exposed to the unique, high quality and innovative designs Cedar Woods has to offer.

With land starting from \$154,000, Millars Landing is proving to be an ideal solution for young families, many of which attended the launch day.

Cedar Woods is dedicated to creating vibrant communities and the Millars Landing Display Village event was a significant success. Families spilled into the street and enjoyed food and activities such as a silent disco, face painting, balloon twister, basketball, and plenty more. Kids enjoyed free giveaways, craft making and watching the beautiful ballerinas perform in the open spaces.

## New Cedar Glen Precinct Launched

**New boutique homesites will soon be available at Ellendale in Brisbane, with the release of Cedar Glen.**

This new precinct has been designed to offer the rare chance to build a new home close to the Brisbane city centre for less than \$500,000.

Cedar Glen features 41 boutique homesites ranging from 260 to 539 square metres. Council's planning for the area includes a planned shopping precinct with a proposed convenience supermarket and childcare centre.

The lower price points add diversity to the Ellendale offering, with these stylish dwellings being designed to meet the needs of buyers wanting affordability, low maintenance and a prime location.

Cedar Glen strengthens the diverse Ellendale community and is demonstrative of Cedar Woods' strategy to diversify by product type and price point.

Cedar Glen is aptly named after the former homestead that occupied the site, located on Levitt Road, which took its title from the adjoining Cedar Creek and 'glen', being the valley.



Cedar Glen, Ellendale QLD

# Extensive Planting Underway at Ellendale

Tens of thousands of trees, shrubs and groundcovers have been planted at Ellendale over the past three months, with the extensive revegetation program for the nature corridor north of Stage 3 almost complete. With the onset of cooler temperatures, the final planting of an additional 4,500 trees in the Stage 1 and 2 nature corridors has also commenced, which will add to the 155,000 trees, plants and groundcovers already planted.

The corridors are rehabilitated with native flora, similar to the natural vegetation retained on other parts of the site, or was present prior to agricultural activities. The nature corridors and open spaces have been positioned in areas with the highest ecological value or which offer favourable characteristics for establishing vegetation, to provide long term habitat.

This extensive environmental exercise is consistent with Cedar Woods' commitment to sustainability, and to creating high quality communities.



With rigorous consideration and attention to innovative design, Cedar Woods has implemented mechanisms to increase fauna movement pathways through the corridors. Ellendale now features more than 60 squirrel glider poles, almost 300 nesting boxes and a number of fauna underpasses to assist with the movement of wildlife under roads and around the site while vegetation matures. It's pleasing to see that both squirrel gliders and

birds are already using the nesting boxes and the extent of revegetation is adding to the natural beauty of Ellendale.

Overall, more than 40 per cent of Ellendale – equating to 91 hectares – will be retained as green space, with 50 hectares of environmental corridor already handed over to Brisbane City Council.

## Time to settle in Williams Landing



**As the community continues to thrive and grow in Williams Landing, Cedar Woods is pleased to report that two of its flagship developments – Lancaster Apartments and 111 Overton Road – have recently settled.**

As a truly mixed-use development, the completion of these residential and commercial projects represents a welcome addition to the community's success story in Melbourne's west.

With residents now living in their new homes, Lancaster Apartments is Cedar Woods' third apartment development in Williams Landing, and consists of 42 apartments designed by DKO Architects. All apartments within the development sold within six months of launch.

Similarly, Cedar Woods' first strata office building at 111 Overton Road sold out, off-the-plan, within seven months of launch. Designed by Gray Puksand and comprising 47 strata office suites and a ground floor medical centre, this project offered an attractive opportunity for investors and small to medium-sized businesses to enter the commercial property market.

With their strong sales records, both projects are proof of the underlying demand for strata offices and apartments in the west. On the back of this success, Cedar Woods has recently commenced construction of its second strata office building in Williams Landing, 101 Overton Road, which is already 55 per cent sold.

**For more information visit [www.williamslanding.com.au](http://www.williamslanding.com.au)**



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