

MEDIA RELEASE
For immediate release

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Boutique Clayton South apartment development draws inner-city buyers

ASX300 listed property developer Cedar Woods' first apartment development at their Clayton South master planned community has been well received by the market, drawing buyers from inner-city suburbs.

After a short time on the market the Wattle Apartments at Jackson Green are now over 60 per cent sold, with strong demand from investors, downsizers and first-home buyers.

Cedar Woods State Manager, Patrick Archer, highlights the strong interest from buyers who live in close proximity to the leafy south-eastern suburb.

"Over 30 per cent of buyers live in close proximity to Clayton South."

Demand for apartments within Clayton South are in line with the population growth expected in the City of Kingston.

According to a Council report, the municipality's population of the area is estimated to grow by 24,000 people over the next 15 years, with the proportion of apartments expected to rise from 1 per cent to 16 per cent in 2031.

The middle-ring south eastern suburb of Clayton South is well serviced by existing infrastructure such as Monash University, Clayton Shopping Centre, two train stations, cafes, hospitals and golf courses.

"We have had buyers from inner-city suburbs who purchased due to the relative affordability, excellent transport facilities and the established amenities offered at Jackson Green," says Archer.

Reetabrata Goswami recently purchased a two-bedroom apartment in the Wattle development as his first home purchase.

Currently residing in South Yarra, Goswami was unable to purchase an apartment in the inner-city suburb due to the high prices.

"I have been renting in South Yarra for a year and a half, the location is perfect for me as I need to be close to the city for work. I was unable to purchase in the South Yarra area as the prices are too high."

"A priority when purchasing my apartment was for it to be close to a train station. Jackson Green was ideal, the train station is a few minutes walk away and I can be in the city within 25 minutes."

Cedar Woods' Wattle Apartments at Jackson Green ticked all the boxes for Goswami, being affordable, offering a close connection to the city and is a brand new development set amongst an established community with all amenities in place.

“I was really attracted to the layout and the strong focus Cedar Woods has on building a vibrant community.”

Wattle is the first apartment development to sell at Jackson Green, delivering 60 apartments, comprising of one and two bedroom apartments which range in size from 50 square metres to 75 square metres plus balconies or terraces.

Cedar Woods will launch further apartment developments at the Jackson Green community to meet the demand in mid 2017.

Once complete the Jackson Green community will be home to over 850 residents in a mix of housing product from large family homes to town homes and apartments.

Jackson Green's Wattle Apartments are due for completion in mid 2018.

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For media enquiries please contact Jacqueline McPherson at Communications Collective on 9988 2300 or 0423 434 011.

About Cedar Woods

Cedar Woods Properties Limited is an ASX-listed Australian property development company. Established in 1987, Cedar Woods has a diverse portfolio of assets in Victoria, Queensland, South Australia and Western Australia and is well regarded for the quality and success of its developments.

The Victorian portfolio comprises:

Williams Landing Residential: Williams Landing is a 225-hectare master planned community that will feature approximately 2400 dwellings on completion. Williams Landing will accommodate a diverse housing mix including traditional lots, terraces, semi-detached townhouses and apartments, plus proposed parklands and sporting facilities.

Williams Landing Town Centre: The 50-hectare Williams Landing Town Centre is nestled amongst the four Williams Landing residential neighbourhoods. The Town Centre is a dynamic new commercial and retail hub for Melbourne's western region that incorporates its own transport hub, freeway interchange and regional serving bus port. While still early in its maturity it currently offers a range of shops, services, restaurants, commercial offices and higher density living.

Williams Landing Shopping Centre: The recently expanded Williams Landing Shopping Centre offers the full range of retailers and services you'd expect including a Woolworths supermarket, medical centre, dental clinic, chemist, childcare, gym, restaurants, cafés and over 15 specialty retailers. The centre is set to expand with further services and retail offerings over the coming years.

Newton Apartments, Williams Landing: Newton Apartments is the first apartment building to be developed in Williams Landing. The four-level building is fully sold and features fifty-seven one and two bedroom apartments. It is due for completion in mid-2017.

Oxford Apartments, Williams Landing: Oxford Apartments is the second apartment building to be developed in Williams Landing. Oxford will comprise ninety-seven one and two bedroom apartments, three townhouses and a ground floor retail precinct. The first stage of the development is due to be completed in mid 2018.

St.A, St Albans: St.A is set to revitalise St Albans with new housing stock and a master planned community 16 kilometres north-west of Melbourne's CBD. The 6.8-hectare site is strategically positioned within St Albans to benefit from significant local infrastructure upgrades. The community will encompass approximately 250 dwellings upon completion, including a mixture of detached and semi-detached terraces and potential low-rise apartments.

Jackson Green, Clayton South: Jackson Green is a 6.5-hectare site set to deliver 180 new houses and 170 apartments to Clayton South. The development is a unique residential offering 20 kilometres from Melbourne's CBD, encompassing a central park and a range of town homes and apartments with the convenience of nearby retail, recreational, employment and education opportunities.

Wattle Apartments, Jackson Green: Wattle Apartments is the first apartment development in the Jackson Green master planned community. The four storey boutique apartment block is located at the entry of Jackson Green and is complemented by the adjacent central park. The development will deliver sixty apartments comprising of one and two bedrooms and is due to be completed in mid 2018.

Carlingford, Lalor: Carlingford is the first major residential development in Lalor for over a decade. The 55-hectare master planned community is located 17 kilometres north of Melbourne. Two thirds of the development is now complete, which includes a mix of land sales and townhouses across 600 dwellings.

Banbury Village, Footscray: Banbury Village is a nine-hectare infill site adjacent to the brand new West Footscray rail station. The 430 dwellings have been designed to provide a new standard of urban living for the suburb. The project is now complete.