



MEDIA RELEASE
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Banbury Village, Footscray:

Urban Renewal Development Plan Approved

Maribyrnong City Council has approved the Development Plan for the Banbury Village urban renewal project, affirming Cedar Woods' vision for sustainable, contemporary inner urban housing with strong local heritage links.

The Banbury Village project, together with the \$25 million redevelopment of the Whitten Oval, will be a major catalyst for change in the Footscray area, just 6.5km from the CBD.

Cedar Woods \$120 million project on the 9 hectare former South Pacific Tyre site will deliver around 300 leading edge, six star energy rated homes and apartments within 100 metres of West Footscray station.

Cedar Woods' Victorian Developments Manager, Patrick Archer said the approved Development Plan sets principles for key aspects of the project, including dwelling design and architecture, sustainability, heritage, landscape and open space design as well as traffic and public transport objectives.

"We are delighted with Council's decision as recognition of Cedar Woods' vision for a well integrated project, which meets modern lifestyle needs without compromising the site's rich heritage" Mr Archer said.

Two art deco buildings on the site will be converted into townhouses and apartments. Remnant banbury machines will be incorporated into public open space as sculptures, forming the centrepiece of the development's heritage story.

Open space and lifestyle will be well catered for in this inner urban development with an impressive central park, combining historical "artworks", play equipment, and a heritage trail. All homes will have private outdoor open space.

Connectivity with existing residential areas will ensure pedestrians and cyclists can move easily through the site with easy access to the adjacent bus and train routes, shops and cycling trails.

"On completion, Banbury Village will be a model for responsible and sustainable development for inner urban areas. Residents will benefit from the prized location just minutes walk from a zone 1 train station" Mr Archer said.



Banbury Village homes are expected to be available for purchase in early 2009.

Registrations of interest for Banbury Village can be lodged online at www.banburyvillage.com.au or by calling 1300 88 16 88.

Ends//

Images available

About Cedar Woods

An award winning developer, Cedar Woods Properties brings extensive experience to its mixed-use, commercial and residential developments in Victoria. It is among Western Australia's largest residential developers with 13 residential projects underway.

Cedar Woods is renowned for its strategic acquisition of development opportunities and is focussed on Victoria as a key growth market.

Incorporated in 1987, Cedar Woods Properties Limited is a publicly listed company involved in property development and investment in Australia. Its main interests are in medium density residential development and urban land subdivision for residential, commercial and industrial purposes with a strong emphasis on consideration of environmental and community interests.

Visit www.cedarwoods.com.au for more information.