



MEDIA RELEASE

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OFF THE PLAN AUCTION SETS BENCHMARK AT BANBURY VILLAGE

Cedar Woods' Banbury Village development in Footscray has set a new benchmark with an 'off the plan' auction of a stunning 4 bedroom home situated in a prime position fronting Beaurepaire Reserve.

Over 60 bids were exchanged in a four way battle to secure the property. The winner, Mr Pradeep Tiwari said location was one of the key factors influencing his purchase decision.

"My sister has already bought the home right behind this one, so she was the one to introduce me to Banbury Village. We've always lived in the area and have been tracking its progress for some time."

"In terms of price, location and the overall look of the development, I don't think there is anything that comes close. It's fantastic." Mr Tiwari said.

Cedar Woods' Victorian Developments Manager, Patrick Archer said "Many purchasers were keen to secure this unique park front home so we chose the unusual approach of auctioning it 'off the plan'. Mr Tiwari has done his research and shares my view that Banbury Village will be a great place to live."

The Banbury Village development is located close to West Footscray train station and only 6.5km from the CBD. On completion the development will include around 200 architecturally designed 6 star energy rated homes and 100 apartments.

Since the project's launch in April 2009, 34 of 38 homes have been sold off the plan including 7 homes selling in a four hour period last Saturday with a combined total price of \$4.8M.

The remaining four homes, with four bedrooms and generous living zones, are priced from \$615,000 to \$750,000. The next release due in August will offer spacious three bedroom townhouses overlooking Beaurepaire Reserve.

The Banbury Village sales centre is located at 489 Barkly St, Footscray. It is open daily from 11am - 5pm. Call 1300 88 16 88 or visit www.banburyvillage.com.au to register interest.

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Images available:

- Lot 16 purchaser Mr Pradeep Tiwari and Craig Stephens from JAS H Stephens real estate agents



About Cedar Woods

Cedar Woods is an award winning property developer.

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.

Other major Melbourne projects are Williams Landing and Carlingford.

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

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