

MEDIA RELEASE

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## \$100m to put Williams Landing on track

The Victorian Government's announcement today for \$24 million in funding to complete the Palmers Rd Freeway interchange supplements an earlier announcement by the Public Transport Minister for the construction of a railway station at Williams Landing. Combined with previous infrastructure they represent \$100 million in State infrastructure funding at Williams Landing the ASX listed property developer Cedar Woods said today.

Cedar Woods' State Manager, Mr Nathan Blackburne, welcomed the announcement by Roads and Ports Minister Tim Pallas and Member for Altona Jill Hennessy, saying the two projects showed the importance of Williams Landing to Melbourne's residential and commercial future.

"Both the Williams Landing train station and the Palmers Road overpass significantly improve access to Williams Landing's residential areas as well as its town centre," Mr Blackburne said.

"This is a \$100 million investment that paves the way for the 5000 new jobs that Williams Landing will create."

"The commitment to these two projects shows the investment that the Victorian Government is making not only in infrastructure west of Melbourne but in businesses and people here too," he said.

Mr Blackburne said the overpass would cement the Williams Landing town centre as a regional level, mixed-use focal point.

"Cedar Woods and the Department of Transport have worked closely for several years to design and integrate a transit oriented development that fits with the Melbourne 2030 policy framework and will encourage use of public transport."

"When Williams Landing is complete there will be over 7000 residents, most of whom are expected to work in the city. The Williams Landing train station will make their 19km commute much easier, while also making visits to shops and health services at Williams Landing easier for residents of surrounding areas," he said.

Mr Blackburne said that a process to secure anchor tenants for Stage 1 of the town centre had commenced and residential construction continued unabated.

"We will soon have commitments to a supermarket, a discount department store, and a hardware tenant, and we're in discussions with office tenants and major medical centre operators," Mr Blackburne said.

"We've already sold more than 585 lots, and there are more than 100 homes completed on site," he said.

Construction of the train station and overpass will start within months, and is scheduled for completion in 2012.

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Photos available on request