

23 May 2018

Brabham Agreement

Following an announcement on 4 July 2017, Peet Limited (“Peet” or “Company”) announces that it has entered the relevant agreements confirming its appointment as the Western Australian Government’s development manager for a housing project on a 220-hectare landholding in Brabham – 22 kilometres from the Perth CBD.

The Brabham project will be a major transit-oriented development linking the Swan Valley to Perth and will offer a modern, diverse and sustainable community, and maintain continuity of affordable and social housing in Perth’s north-east corridor.

The project will potentially yield more than 3,000 dwellings, schools, neighbourhood shops and recreational areas and is located close to the proposed Whiteman Park train station. It increases Peet’s exposure to Perth’s north-east corridor, which benefits from existing amenity and will further benefit from the significant investment in transport-related infrastructure planned by the WA Government.

“The Brabham project represents an expansion of Peet’s ongoing strong relationship with the Department of Housing, which now operates within the Department of Communities, an expansion of our Funds Management/Joint Venture business and importantly increases our development pipeline in the important north-east growth corridor,” said Peet Managing Director and CEO Mr Brendan Gore.

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