



CDL INVESTMENTS
NEW ZEALAND LIMITED

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STOCK EXCHANGE ANNOUNCEMENT

Date 23 December 2019

Subject **CDL INVESTMENTS RELEASES NEW SECTIONS
IN AUCKLAND**

NZX-listed property developer CDL Investments New Zealand Limited (NZX:CDI) is pleased to announce the start of sales at two of its Auckland developments – one at Kewa Road, Albany Heights, North Shore and the other at Dominion Road, Papakura, South Auckland.

Sales at the Dominion Road subdivision have exceeded expectations with the first 44 lots of 45 in Stage 1 already under contract.

“This says a lot about the demand for affordable sections in Auckland as well as the high quality product that CDI has been able to produce”, said CDI Managing Director Mr. BK Chiu.

The Dominion Road development is well located and close to public transport links and motorway access. Section sizes at this development range from 400m² to 493m² with pricing starting at \$372,500. When fully developed, the total number of sections CDI will have sold over 90 sections.

Mr. Chiu also said that progress on additional stages was well advanced. “We expect stage 2 of the Dominion Road development will be ready for marketing in the first quarter of 2020”, he said.

The Kewa Road development, perched on top of the northern hills of the Oteha Valley, has views of Rangitoto Island to the east and the Waitakere Rangers to the west. It is close to Westfield Albany and the Oteha Valley Park & Ride. This 92-lot residential development offers purchasers a wide range of section sizes, from 500m² to 1,000m² plus with pricing starting from \$650,000. Sales at Kewa Road will commence early in 2020.

“Our Kewa Road sections will appeal to those who are looking to build on the North Shore and our Dominion Road sections will meet the market for affordably priced sections”, said Mr. Chiu.

CDI’s Dominion Road development is being marketed by Logan Boersma of P&H Realty and its Kewa Road development is being marketed by Raymond Li of Barfoot & Thompson.

-ENDS-

For general enquiries:

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For Kewa Road sales enquiries:

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