

15 April 2026

FINBAR COMPLETES SETTLEMENT AND LODGES DEVELOPMENT APPLICATION FOR WEST LEEDERVILLE SITE WITH ESTIMATED END VALUE OF \$230M

- Settlement completed on 4,997sqm site at 236 Railway Parade, West Leederville, in Perth
- West Leederville Precinct Structure Plan adopted in February 2026 supporting substantial development yield
- Development application lodged for a two-tower mixed-use development comprising approximately 240 residential apartments and ground-floor commercial space
- Estimated end value of approximately \$230 million as a Finbar wholly-owned project
- Subject to approvals and project timing, the development is anticipated to contribute to earnings in FY2029/FY2030

Western Australia's leading apartment developer, Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce that further to the ASX announcement dated 7 July 2025, it has completed settlement of a prime development site at 236 Railway Parade in West Leederville, and lodged a development application for a substantial mixed-use project.

The approximately 4,997sqm site was acquired by a wholly-owned Finbar entity and follows the adoption of the West Leederville Precinct Structure Plan in February 2026. Located within the "Rossllyn Quarter" precinct, the site sits just 400 metres from Finbar's successful Motive Apartments, completed in 2017, and benefits from proximity to the West Leederville train station, Perth CBD, Leederville and Subiaco.

The development application proposes a two-tower mixed-use development comprising approximately 240 residential apartments and ground-floor commercial space.

The project has an estimated end value of approximately \$230 million and, subject to development approval, delivery timing and market conditions, is anticipated to contribute to Finbar's earnings in FY2029/FY2030.

Finbar CEO Ronald Chan said:

"Completion of settlement and lodgement of the development application are important milestones for this strategically positioned West Leederville site.

As a proven property developer, Finbar has a strong track record in the West Leederville area, which benefits from established amenity and proximity to the CBD, Leederville, Subiaco and public transport.

The scale of the site supports a proposed two-tower development that is expected to deliver construction efficiencies, while strengthening Finbar's medium-cost product offering.

This project further diversifies and strengthens our long-term development pipeline across metropolitan Perth and provides flexibility to align product delivery with market conditions." Shareholders and investors can engage with the management team on this announcement [here](#).



Perspective Image of Proposed 236 Railway Parade project (subject to development application approval)

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Authorised for release by Mr Ronald Chan, Chief Executive Officer.

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About Finbar

One of Western Australia's largest and most trusted apartment developers with more than 30 years of experience delivering 79 landmark developments and over 7,400 apartments worth \$4.5b. To find out more, visit www.finbar.com.au or our [Investor Hub](#).