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BUYERS FLOCK TO RED HILL AS 60% OF PRE-LAUNCH STOCK SNAPPED UP

Over 60 per cent of terraces and blocks of land were sold under agreement in one night to local owner-occupier buyers as Stockland launches its \$135 million Red Hill community in one of Canberra's most sought-after neighbourhoods just six kilometres south of the Canberra CBD.

The Parks – Red Hill pre-launch sets a new standard for Canberra and marks a successful re-entry for Stockland into the ACT.

Ben Cantwell, Stockland General Manager, Built Form Communities, said the strong sales result reflected a shift in buyer sentiment and the strength Canberra's economy and growth in the market.

"Canberra's property market continues to perform well with recent strong, steady price growth, and the overwhelmingly positive result of our prelaunch shows savvy buyers are drawn to the unique combination of an ideal location and a thoughtful masterplan vision.

"Red Hill offers all the fundamentals that people are looking for in cosmopolitan living," said Mr Cantwell. "The new, low-density neighbourhood village builds on Canberra's established heritage, capitalising on the views and open spaces while providing high-quality architecturally diverse housing choice within walking distance of local shops and services.

"One in every six new home buyers across the nation lives in a Stockland community – a responsibility and privilege we take very seriously. It's also a reflection of the trust in our brand and quality in our product with almost 70 years of history building the homes, places and spaces where people create community.

"We're pleased to be in a unique collaboration with the Doma Group on this city-defining development, which represents our return to the ACT for the first time in over a decade and excited to have the opportunity to build on this legacy to create a new residential community in Australia's capital."

Stockland was selected as master developer for this renewal project together with respected local property company Doma Group and will deliver 25 land lots and 83 high quality premium terraces, with Doma planning to build 136 apartments across six buildings.

Following the success of the prelaunch, The Parks - Red Hill will be celebrating a raft of milestones in coming months, including the appointment of a top tier builder, the opening of the display centre and second release of terraces.

More information on the Red Hill precinct masterplan can be found at: www.theprecinctredhill.com.au

About The Parks - Red Hill

- Red Hill is one of Canberra's most sought-after neighbourhoods, just 6km south of the Canberra CBD

- This unique 5.3 Ha urban master planned community village-style urban renewal project builds on Canberra's established heritage with wide, tree-lined streets that will meet open space, bike paths and parks, boasting panoramic views across the city and surrounding mountains all within walking distance of local shops and services
- The partnership between Doma and Stockland is a unique collaboration with a truly shared vision to focus on what makes a place liveable with six parks linking the community together
- Stockland will deliver 108 single-dwelling sites comprising 25 land lots and 83 premium, high quality terraces
- Stockland's terraces design builds on Canberra's rich established heritage, whilst introducing a sophisticated new luxury terraces which have individuality at its core set amongst parks and gardens all with off street parking. The interiors design is not only of high quality of finishes and inclusions but small details have been designed and will be delivered from day one like sensor lights, built in technology charging hub and plumbed fridge cavity so once you're moved in the homes are just easy to live in. Prices start from \$1.299 million.
- Doma plans to build 136 apartments spread across six buildings with majority of homes to be two and three bedrooms

ENDS

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About Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become one of Australia's largest diversified property groups – owning, developing and managing a large portfolio of retail town centres, workplace and logistics assets, residential communities and retirement living villages. Stockland is recognised as the most sustainable real estate company in the world by the Dow Jones Sustainability Index (DJSI) and as a Global Sector Leader by the Global Real Estate Sustainability Benchmark. Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.

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