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STOCKLAND ADDS TO TOWNHOMES PIPELINE WITH SOUTH EASTERN MELBOURNE ACQUISITION

Stockland has today added to its residential townhomes pipeline with the purchase of 203 Mountain Highway, Wantirna in Melbourne from Longriver.

Located 24 kilometres south east of the Melbourne CBD and seven kilometres from Stockland's successful Waterlea Community, the 8.33 hectare site has planning approval for approximately 248 dwellings and a 5,500m² site for future medium density use.

With access to key transport routes, the site is adjacent to the Victorian Planning Authority's proposed Wantirna Health Precinct, a future integrated 'health city' anchored by a new public hospital with complementary health, research, education and innovation facilities.

Stockland Communities Group Executive and CEO Andrew Whitson said: "This acquisition aligns with our strategy to re-stock our residential pipeline early in the cycle, in target corridors with strong demand fundamentals and expected total returns above our hurdle rates.

"We are seeing strong demand across the Melbourne market for homes in great locations that are well serviced by good schools and nearby retail. This is a great site in a rapidly gentrifying middle ring suburb of Melbourne that we will transform into a highly liveable community."

"With less than 20 homes remaining, the popularity of our Waterlea Community has demonstrated the demand that exists for architecturally designed and sustainable townhouses with access to high quality private and public open spaces," said Stockland's General Manager for Built Form, Ben Cantwell.

"Like our Waterlea Community, this site allows us to offer customers a mix of dwelling types including semi-detached homes and townhouses. Waterlea has been very popular with our customers due to the mix of dwelling options available and we expect considerable interest from people keen to enjoy a similar community," said Mr Cantwell.

"Stockland has over \$2.7 billion invested in Victoria and a long history delivering some of the State's most liveable and affordable communities, including Highlands in Craigieburn and Orion in Braybrook."

Subject to finalisation of approvals, pre-sales and development are expected to commence in mid-2022.

ENDS

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Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of retail town centres, residential communities, retirement living villages, workplace and logistics assets. Stockland is recognised as one of the most sustainable real estate companies in the world by the S&P Dow Jones Sustainability Indices (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 (WGEA). www.stockland.com.au