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STOCKLAND BOOSTS RESIDENTIAL PIPELINE WITH GEELONG LAND ACQUISITION

Stockland today announced it has enhanced its residential pipeline in Victoria with the purchase of 502-580 Boundary Road, Armstrong Creek for \$43 million.

Located in the Armstrong Creek Urban Growth Area – 10 kilometres south of the Geelong CBD – in the City of Greater Geelong, the 30.6 hectare site will see Stockland build around 500 homes in a new masterplanned community.

Armstrong Creek has become a highly desirable growth corridor given its proximity to Geelong, Victoria's second largest city. Existing infrastructure, such as the Geelong Ring Road and Princes Highway, connects the area to the Melbourne CBD approximately 80 kilometres to the north east.

Stockland Communities CEO Andrew Whitson said: "We are excited about returning to the Greater Geelong area, an area that appeals to customers taking advantage of more flexible work arrangements who value easy access to the cities of Melbourne and Geelong.

"This acquisition perfectly aligns with our strategy to re-stock our residential pipeline in corridors with strong demand that cater to continued customer preferences for low density living.

"Armstrong Creek also provides good access to retail and services, primary and secondary schools, and sport and recreation facilities. Open spaces and bay and surf beaches are also in easy reach, offering great coastal lifestyle benefits," said Mr Whitson.

Stockland's General Manager of Residential for Victoria, Mike Davis said: "As part of the approved Horseshoe Bend residential precinct, our new masterplanned community at Armstrong Creek will provide a variety of housing choices on tree-lined streets featuring a generous, revegetated waterway.

"The growing area has strong education choices for families and is currently served by Marshall Train Station and the Armstrong Creek Shopping Centre, while the Victorian Government's investment in infrastructure, such as the Geelong Line Upgrade, the West Gate Tunnel project and potential transport options for Armstrong Creek, will continue to improve commuter travel to Melbourne.

"The area is considered more affordable than Melbourne and offers great lifestyle benefits given the proximity to the Bellarine Peninsula and the Surf Coast destinations of the Great Ocean Road, Torquay, Lorne and Bells Beach.

"Stockland has over \$2.7 billion invested in Victoria and a long history delivering some of the State's most liveable and affordable communities. This acquisition in Greater Geelong is a natural expansion of our significant portfolio of popular communities in Melbourne, which are home to more than 33,000 residents," said Mr Davis.

Stockland will commence sales for Armstrong Creek and initial site works in early 2022.

ENDS

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About Stockland

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).
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