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STOCKLAND RECEIVES APPROVAL FOR \$500 MILLION COMMERCIAL PRECINCT IN SYDNEY'S MACQUARIE PARK

Stockland continues to progress its \$2.5 billion Workplace and Logistics development pipeline, today receiving development approval for the masterplan and first stage of its \$500 million M_Park development at Macquarie Park in Sydney.

Stockland will develop a new commercial precinct across a three hectare site integrating state-of-the-art office, co-working, retail and conference facilities. The first stage of development is expected to commence mid to late 2020 and will include 18,000 square metres of office and 296 secure basement car spaces.

Stockland Group Executive and CEO of Commercial Property, Louise Mason, said: "The approval of this significant development project in the heart of Macquarie Park, is another important step in the progress of our \$2.5 billion Workplace and Logistics development pipeline. "

"This project is a key part of our strategy to grow our Workplace and Logistics exposure through development opportunities across existing properties and strategic acquisitions."

Macquarie Park is currently the second largest office market in NSW, generating over \$9 billion for the Australian economy each year* with approximately 850,000 square metres of commercial office space and more than 43,000 workers.

Ms Mason continues, "The Macquarie Park business precinct is already a 'powerhouse of employment and economic growth' and is predicted to become NSW's second largest economy in the coming years*."

"Setting a new precedent for quality workplace development in Sydney, on completion M_Park will form part of a 55,000 square metre masterplanned commercial precinct. Incorporating communal green space, the future development will also incorporate amenities such as cafes, childcare and services."

The M_Park masterplan has been designed to enhance low carbon mobility by creating a walkable environment with on-site conveniences, co-working spaces, indoor and outdoor breakout areas and easy access to sustainable transport, including public transport, EV charges and car share facilities.

Tony D'Addona, Stockland General Manager of Logistics and Business Parks, said: "M_Park will create an imaginative workplace in a well-connected and accessible location attractive to start-ups & innovators, entrepreneurs as well as established businesses in an environment conducive for collaboration."

"Located in the heart of the Macquarie Park commercial precinct, the site is well connected by road and rail with the new metro, Macquarie University Railway Station and high-frequency bus services within walking distance, as well as direct connections to the M2 Motorway via Talavera Road."

Stockland owns over 156,000 square metres of assets within the Macquarie Park and North Ryde area with a book value of \$691 million¹. The group's Workplace and Logistics business is currently valued at approximately \$3.3 billion, making up 23 per cent of the company portfolio.

Earlier this month, Stockland announced the renewal of its office lease with major tenant Optus at Macquarie Park for another 12 years, with the option to extend for up to 10 years. Stockland will undertake upgrade works to enhance the facilities in partnership with Optus, including end-of-trip facilities, new access roads, drop-off areas, a pedestrian link from the car park and building upgrades .

Tony D'Addona continued: "This long-term commitment from Optus further demonstrates the strength and appeal of the Macquarie Park market, and we're excited to transform M_Park into a new-age workplace to rival some of Sydney's best commercial precincts.

"We have worked closely with the City of Ryde on this project and we look forward to working with them and our local stakeholders to bring our vision for the future of work to life."

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For more information: www.stockland.com.au/leasing/logistics-and-business-parks/nsw/mpark

Notes to editor:

*Source: Pricewaterhouse Coopers, 2015

- M_Park is located between 17 Khartoum Road and 33 Talavera Road, approximately 12km north-west of Sydney's CBD.
- M_Park is the only precinct in Macquarie Park designed by an international architect, 3XN, The project is centred around the key elements of work/life balance, wellness, movement, community, and flexibility.
- The full three hectare M_Park development will be completed in multiple stages to feature on completion:
 - 55,000 square metres of A-grade commercial and retail space
 - Sustainability target: A grade, WELL core certification, 5 Greenstar and 5.5 NABERS energy rating
 - Diverse mix of casual dining and F&B offerings , convenience retail and services at the ground level.
 - Green space as a great social gathering place for employees to use it daily for meeting with co-workers, relaxing , with meandering paths for walking meetings
 - Smart technology across all office fit-outs, and sustainable technology.
 - Dedicated health and wellbeing facilities including a gym, secure bicycle storage, childcare and end-of-trip facilities.
 - Dedicated secure and on grade car parking including dedicated carsharing spaces. Stockland will also work with KEORIDE to encourage carpooling.
 - Located around a central green park flanked by quality cafes, restaurants, services and convenience retail on the ground floor of each building, the precinct will also feature a gym and bike storage, end of trip facilities, as well as childcare and medical services on completion – importantly, all within walking distance to public transport.

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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 shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the global real estate sector leader for 2016-17, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. Stockland has been identified as a global leader for its actions and strategies in response to climate change and has been awarded a position on the Climate A List by CDP and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency (WGEA) for last three consecutive years. www.stockland.com.au

¹ Assets include Optus Centre, Trini Business Park, 60-66 Waterloo, Macquarie Technology Park and 16 Giffnock Ave