

18 December 2019

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STOCKLAND RESTOCKS PIPELINE WITH MELBOURNE LAND ACQUISITION

Stockland today announced the acquisition of an 89.5 hectare land parcel within the Donnybrook growth precinct in Melbourne's north.

The purchase price of \$105 million has been agreed on capital efficient terms, and the acquisition is in line with Stockland's strategy to restock its residential pipeline across the country.

Stockland CEO of Communities, Andrew Whitson said: "This acquisition extends our long-term presence in the northern growth corridor of Melbourne, which is one of the fastest growing corridors in Australia. The northern corridor will play a key role in the future economic and employment growth of Melbourne, and is expected to be home to over 260,000 people over the next 30 years.

"This land at Donnybrook Road is well-located, zoned for residential development, and sits in close proximity to the rail line and future jobs in the nearby metropolitan activity centre.

"The acquisition aligns with our strategy to restock our residential pipeline with new projects projected to achieve returns above our hurdle rates."

The land is located within the approved Donnybrook Woodstock Precinct Structure Plan, one kilometre east of the Donnybrook Train Station and 30 kilometres from the Melbourne CBD. Stockland plans to develop approximately 1,500 new homes, as well as open spaces, a large recreation area and a future school on the new land parcel.

Mr Whitson continued: "This opportunity further strengthens our capacity to deliver affordable new homes in desirable locations as Melbourne continues to grow, and with approvals in place, allows us to bring affordable new land to market quickly – increasing opportunities for first home buyers and families to enter the property market.

"We will leverage our considerable community creation experience in this corridor to deliver a walkable, liveable and affordable community at Donnybrook Road over the coming years."

ENDS

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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 shopping centres, residential communities, workplace and logistic assets and retirement living villages. Stockland is consistently rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.