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## STOCKLAND RESTOCKS RESIDENTIAL PIPELINE WITH LAND ACQUISITION IN SOUTH EAST QUEENSLAND

Stockland today announced the acquisition of a 700 hectare masterplanned residential community in Queensland's Ripley Valley known as 'Providence', further restocking its residential pipeline with an active, trading project. The transaction value of approximately \$193 million (total financed amount) will include progress payments over a six year period, with the final payment of approximately \$160 million to be made in December 2026 in line with expected funds employed.

Providence is located 43 kilometres south-west of the Brisbane CBD and 12 kilometres west of the Greater Springfield CBD. The masterplan vision is to create a community of more than 20,000 people over the next 20 years including an education precinct, sporting grounds, a town centre and extensive transport connections. More than 1,500 residential lots, two schools, sporting facilities, a café, and sales and community centre have already been delivered, and the masterplan proposes more than 6,000 additional new homes.

Stockland CEO of Communities, Andrew Whitson said: "We expect the record-low interest rates to continue to underpin the residential market over the medium term, and this acquisition aligns with our strategy to restock our development pipeline with well located, market-ready projects in areas with strong demand fundamentals and expected total returns above our hurdle rates.

"With Government stimulus, the post-COVID shift in customer preference towards detached homes in masterplanned communities, and strong interstate migration driving the South East Queensland residential land market, acquiring this active project will enable us to immediately benefit from the positive market conditions.

"As Queensland's largest community developer with three other active residential projects in the Greater Brisbane West corridor, we're in a strong position to leverage our local knowledge and deep understanding of the customer to add value to the thriving community at Providence, and extend our brand presence in the area."

The Ripley Valley has accounted for more than 40 per cent of land sales within the Greater Brisbane West area in recent years. As projects within the adjoining sub-corridor of Springfield continue to reach trade out in the short to medium term, a greater level of this demand is expected to be absorbed by the Ripley Valley.

Stockland's General Manager of Residential for Queensland, David Laner said: "We have more than \$2.8 billion invested in Queensland and a long, proud history delivering some of the state's most liveable communities.

"The Queensland housing market has performed very well over the past six months. We've seen strong demand and sales success at our nearby projects Augustine Heights, Kalina and Sovereign Pocket

recently, and with low interest rates and continued Government grants supporting new owner-occupier homebuyers, we are forecasting ongoing local demand for affordable, high quality homes.

“This acquisition will help us bring more new land to market and continue to offer affordable, well connected homes in one of South East Queensland’s biggest growth areas, increasing opportunities for first homebuyers and families to enter the property market.”

Providence is well serviced by existing retail services including the nearby Ripley Town Centre, and health and education facilities including the University of South Queensland Springfield Campus.

Stockland will immediately commence development, marketing and sales at Providence.

**ENDS**

### **For media enquiries**

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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 is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader, 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). [www.stockland.com.au](http://www.stockland.com.au)