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STOCKLAND UNVEILS VISION FOR WALKER STREET NORTH SYDNEY WORKPLACE DEVELOPMENT

Stockland has unveiled the vision for its state of the art workplace development at 110-122 Walker Street North Sydney, this week submitting a development application for the proposal.

Leading international design practice Hassell has partnered with Stockland on the design for the proposed new building, which will sit on the 2,300 square metre site amalgamated by Stockland following the acquisition of two office buildings in North Sydney, adjacent to its existing office building at 110 Walker Street.

Louise Mason, CEO Commercial Property at Stockland said: “We’re excited to work with the design experts at Hassell and prospective major tenants to delve into what a workplace of the future will look like, to refine our vision for a post-COVID office space that will address the changing preferences of workers and complement an evolving North Sydney. A core part of our strategy is to increase exposure in a measured way to quality workplace assets, and while current office market conditions have deteriorated, this application is one step in a long process which provides value enhancing optionality.

“We continue to foresee future demand for quality workplace assets along the east coast, and expect tenant demand for new, contemporary workspaces with large, flexible floorplates which allow tenants to shape the workplace to suit their people, culture and business needs in a post-COVID environment.”

Strategically located within the prime North Sydney CBD, the site is one of Sydney’s best-connected locations, easily accessible by train, road, bike, foot and ferry, and is a four minute walk to the new Victoria Cross Metro Station expected to open in 2024. Subject to planning and authority approvals, the flagship North Sydney tower will see Stockland develop up to 64,000 square metres of office and co-working space, with floor plates that maximise views and daylight, green areas and access to fresh air and a ground floor with through-site links offering retail and services.

Stockland General Manager of Development for Commercial Property, Gavin Boswarva, said: “North Sydney is undergoing a significant transformation, with major infrastructure investment like the new Victoria Cross Metro Station driving increased tenant demand for the precinct.

“Our vision supports the North Sydney Council’s ambition to deliver cohesive, attractive and vibrant public domain within the North Sydney CBD that connects with transport nodes, public infrastructure, commercial and residential developments.

“In consultation with Council, we plan to deliver a contemporary workplace designed to help promote people’s wellbeing, increase worker efficiency through integrated technologies and exceed tenant expectations, with an active ground plane offering retail and services. We’ll continue to engage with Council and the broader community on next steps for this exciting project.”

Hassell Principal and Board Director Liz Westgarth said the project has created an opportunity to push a social and environmental design vision to deliver a purposeful, resilient place for future generations.

“Our ambitious response focuses on the future of workplace – creating a place that is attractive to a contemporary workforce. It will deliver a beautiful design with measureable value for both Stockland and North Sydney. It will become a place for people with purpose.

“As the nature of when, where and how we choose to do our work continues to evolve, it was also important to design a building that supports a diverse range of working styles. Therefore, our research into the future of work and the impacts of COVID-19 helped shape the workplace offer, which will allow for highly personalised and efficient planning configurations to meet tenant’s exact demands both now and into the future,” Liz said.

The new Walker St building proposes the highest standard of sustainability, wellbeing and employee facilities, and the potential for integrated green spaces within the building. If approved, the DA will be valid for five years, giving Stockland the flexibility to progress the project in line with demand and market conditions.

Stockland has a clear strategy to grow its existing Workplace and Logistics portfolio to around 30 per cent of total assets, mostly through the execution of its \$5.6 billion* Workplace and Logistics development pipeline focused on core markets in Sydney, Melbourne and Brisbane. This strategy is expected to optimise risk adjusted returns for our security holders.

ENDS

* As disclosed at the 1Q21 market update

Additional details for the proposed Walker Street development

Workplace

- Premium workplace with up to 64,000sqm NLA, allowing expansion opportunities within the building
- Large contemporary side-core floor plates maximising efficiencies, views and equality of daylight
- Activated lobby, ground plane and through-site link offering retail and services
- Outstanding views of Sydney Harbour to the east, and the CBD to the south
- Iconic tower on the North Sydney skyline and highly visible from Sydney CBD
- Flexible podium space comprising up to 4,900sqm over four levels, offering opportunities for co-working, social or community spaces, childcare and wellness areas, outdoor landscaped terrace
- Open and inviting lobby, accessible from Walker and Little Spring Streets
- Rooftop garden accessible to tenants and community
- Integration of green space and natural light, including opportunity to develop winter gardens within the tower levels Exceptional end of trip facilities.

Connectivity

- 4 minutes’ walk from the new Victoria Cross Metro Station and 6 minutes from North Sydney Train Station and bus interchange
- Close proximity to major roads including Warringah Freeway, Pacific Highway, Berry Street and Walker Street
- Walking distance to North Sydney and Milsons Point ferry, short trip by ferry from Milsons Point to Circular Quay.

Notes to editor:

- Stockland appointed Hassell following their success in a design competition. This competition was held at Stockland’s initiative, with North Sydney Council represented on the Jury Panel. This formed part of Stockland’s commitment to design excellence, and Council’s objectives for regeneration of North Sydney CBD.

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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