

3 April 2023

Stockland welcomes \$5.9 million infrastructure funding loan from the Queensland Government

Stockland has welcomed the recent announcement from the Queensland Government of a \$5.9 million loan from the Catalyst Infrastructure Fund (CIF), which will go towards the construction of Barrams Road in Stockland Providence.

Located in South Ripley, the new road will provide residents of Providence East and other developments in the catchment with a secondary entrance point at Sandstone Boulevard, as well as quicker access to the Centenary Highway and White Rock.

The one-kilometre road extension, which is already under construction, is expected to be completed in early 2024, subject to weather conditions.

The Barrams Road extension will also support the delivery of 2,000 lots to help meet the increasing demand for homes in Brisbane's Western Growth Corridor.

These areas have been identified by the Queensland Government to meet the state's current affordable housing and rental-supply challenges, with increased interstate and overseas migration expected ahead of the Brisbane 2032 Olympics and beyond.

Located in Brisbane's western corridor, Stockland Providence is currently home to more than 4000 residents, and over the next 20 years, this is expected to grow to approximately 20,000 residents.

The community will ultimately provide a diverse mix of more than 7,000 homes, six schools, a village centre, childcare, sports ovals, and parks.

Stockland General Manager – Queensland Development, David Laner said it's important that new suburbs have the right infrastructure in place, and co-funding and partnering on key road projects with the Queensland Government means people can move into their new homes faster.

"As one of Australia's leading creators of affordable communities, Stockland has a role to play in addressing housing supply. We're committed to providing high quality, affordable housing options across the housing continuum from first homebuyers to downsizers, as well as those retiring," said Mr Laner.

“Stockland’s work with Ipswich City Council and Economic Development Queensland means we have delivered Providence to a high standard and continue to meet the needs of the growing local community,” he added.

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We are a leading creator and curator of connected communities with people at the heart of the places we create. For more than 70 years, we have built a proud legacy, helping more Australians achieve the dream of home ownership, and enabling the future of work and retail. Today, we continue to build on our history as one of Australia’s largest diversified property groups to elevate the social value of our places, and create a tangible sense of human connection, belonging and community for our customers. We own, fund, develop and manage one of Australia’s largest portfolios of residential and land lease communities, retail town centres, and workplace and logistics assets. Our approach is distinctive, bringing a unique combination of development expertise, scale, deep customer insight, and diverse talent - with care in everything we do. We are committed to contributing to the economic prosperity of Australia and the wellbeing of our communities and our planet.