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STOCKLAND STARTS CONSTRUCTION OF NEW GREEN CITY ON THE SUNSHINE COAST

Stockland today celebrated the official launch of its \$5 billion Caloundra South development, the largest master planned community ever undertaken in Australia under single ownership.

Stockland will create more than 20,000 new homes over the next three decades at 'Aura', with the new community ultimately covering 24 square kilometres and becoming home to around 50,000 people, on completion.

The community will become the first new city in Australia to be designed and constructed to the world's highest environmental and sustainability standards.

Stockland Managing Director and CEO, Mark Steinert, said: "This is a once in a generation opportunity to create a new Australian city, which is an honour and a privilege. We're applying our diversified real estate development capabilities to create a very modern, green, sustainable city.

"We're working hard to ensure Aura becomes a model for the highest standards of residential, commercial and mixed use development and environmental stewardship and, at the same time, we will deliver one of Australia's most liveable cities."

In addition to creating 20,000 new homes, highlights of the new community include a new city centre and retail hub, a Southbank style urban parkland, an elite sporting and performance precinct. Two business and enterprise parks will act as substantial new centres for innovation, trade and local employment on the coast.

Stockland will also build 10 separate sporting grounds, create parks and playgrounds within easy walking distance of every home and dedicated serviced land for the provision of more than 20 schools and education centres, while also providing land for 25 community facilities. More than 700 hectares, nearly one-third of the site, will be rehabilitated following decades of use as a former pine plantation and designated for conservation and environmental protection.

“We look forward to extending on the success of Bells Reach, the early land release area preceding Caloundra South, which has achieved distinction for its provision of high-quality, conveniently located, affordable homes and we will continue to create exceptional public places that bring the community together,” Mr Steinert said.

Stockland and Sunshine Coast Regional Council have worked collaboratively to reach a comprehensive Infrastructure Agreement. As part of the agreement, Stockland has confirmed its commitment to invest more than \$1.3 billion in local infrastructure over the life of the project.

The start of the project triggers Stockland’s first substantial capital investment in civil works and the appointment of contractors. As a direct result of Stockland’s initial investment, Aura will quickly become a hive of construction activity, generating more than 1,700 direct and indirect jobs in the first year alone.

Stockland will invest more than \$1 billion over the first 10 years of the project, which will lead to 18,500 direct and indirect jobs over this period.

Kingsley Andrew, General Manager for Queensland at Stockland, said: “Our team on the Sunshine Coast has spent more than four years developing the most detailed master plan we have ever undertaken, consulting widely with all levels of government, environmental scientists and local community and environmental groups. We’d like to acknowledge and thank all stakeholders for their high level of engagement, collaboration and support.

“Future residents will enjoy the best aspects of life of the Sunshine Coast with the convenience of nearby schools, retail and healthcare facilities, sports and recreational areas.

“Over the life of the project, we’ll make a very positive and substantial contribution to regional infrastructure that will benefit all residents and visitors to the Sunshine Coast, including regional scale parks, a new arterial road connection from Caloundra Road to the Bruce Highway and establish an iconic, new city centre.

“Our overall design and water treatment solutions have undergone significant, independent peer review to ensure the best possible solutions for the protection of the environment, including the Pumicestone Passage. We are committed to rehabilitating and restoring the natural, environmental values of the site.”

Most importantly, for those customers looking to purchase land immediately, 20 new home sites, priced from \$189,500 are now available, with further homes sites being released in late October 2015. Details of the home sites can be found at www.cityofcolour.com or www.stockland.com.au/bellsreach.

Key facts about Aura

- Stockland has chosen the name 'Aura' to reflect the bright, vibrant, 'city of colour' it is planning to create at Caloundra South on the Sunshine Coast;
- Aura will occupy 24 square kilometres (2,360 hectares) of land with the new development front starting south of Lamerough Creek near Stockland's existing Bells Reach community, and ultimately stretching west and south to meet the Bruce Highway at the new Bell's Creek Interchange.
- Stockland will deliver 20,000 dwellings at Aura, becoming home to around 50,000 people over the next 30 years.
- The community will include a new city centre and retail hub, a Southbank style urban parkland, an elite sporting and performance precinct and two business and enterprise parks.
- Aura will include 10 separate sporting grounds, in addition to parks and playgrounds within easy walking distance of every home, 20 schools and education centres.
- More than 700 hectares, nearly one-third of the site, will be rehabilitated and designated as conservation and environmental protection land.
- Stockland will invest more than \$1 billion over the first 10 years of the project. The total value of the project is \$5 billion.
- Aura will generate direct and indirect jobs for more than 1,700 people in the first year alone and create 18,500 direct and indirect jobs over the first 10 years of the project.

Aura's 6 Star Green Star – Communities rating

- Earlier this year, the Green Building Council of Australia (GBCA) endorsed the master plan for Aura by accrediting the project with the highly coveted 6 Star Green Star – Communities rating. The rating signifies 'world leadership' for the design of the future city.
- Stockland's master plan has achieved the highest possible standards for the future community's long-term economic prosperity, 'liveability' and environmental responsibility during, and well after construction is completed and the community is established.

Caloundra South Infrastructure Agreement

- Stockland and Sunshine Coast Regional Council have worked collaboratively to reach a comprehensive Infrastructure Agreement. As part of the agreement, Stockland has confirmed its commitment to invest more than \$1.3 billion in local infrastructure over the life of the project.
- The Infrastructure Agreement confirms a fair and equitable funding arrangement for all local infrastructure, internal and external to the site.
- The Infrastructure Agreement includes the following commitments from Stockland:
 - o the provision of all local roads and future upgrades of key roads;
 - o an extensive parks and open space network;
 - o an extensive network of 200 kilometres of cycleways within the community to reduce reliance on cars for short trips;

- the provision of land for 25 community facilities;
- the creation and dedication of more than 700 hectares for conservation and environmental protection;
- the delivery of a world class water quality treatment system to protect the Pumicestone Passage.

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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 2015-16, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland was recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2015 GRESB Report. www.stockland.com.au