

31 August 2016

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## STOCKLAND CELEBRATES START OF CONSTRUCTION ON \$297 MILLION PALLARA COMMUNITY

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Construction on Stockland's exciting, new, \$297 million masterplanned Pallara community in Brisbane's south-western growth corridor has begun with an official on-site ceremony celebrating the launch of the project today (Wednesday, August 31, 2016).

Brisbane Lord Mayor Graham Quirk turned the first sod at the 720-home residential community, which is located just 19 kilometres from the Brisbane CBD. Pallara is offering first home buyers, upgraders and investors one of the last remaining opportunities to build a brand new home close to the heart of the city.

Pallara has already attracted strong buyer interest with a rush of customers pre-registering online to be amongst the first to acquire one of the 100 lots that have been sold from early land releases over the last few weeks.

Kingsley Andrew, Queensland General Manager at Stockland, said the official launch represented a major milestone for Brisbane's newest community, which is set make home ownership dreams come true for a new generation of Australians.

"We have worked closely with Brisbane City Council and local stakeholders for many years, carefully planning Pallara so we can deliver the best possible outcomes for the community," Mr Andrew said.

"The fact that Pallara is one of the last remaining consolidated land holdings of its size to be developed so close to the Brisbane CBD makes the development even more special."

Mr Andrew said the high number of early sales at the 122 hectare masterplanned community had exceeded expectations. "We have been delighted by the extraordinary interest in our new Pallara community to-date," he said.

"Buyers love how it provides a rare opportunity to secure a brand new home and aspirational lifestyle in a convenient, high growth location at a genuinely attainable price."

Pallara offers excellent value for new home solutions that suit a wide range of budgets and lifestyle needs, with the average block priced from \$260,000. The community's innovative house and land packages start at just \$455,000 and townhouses will be available from a starting price of \$395,000.

The family-friendly community, which will eventually be home to more than 2,100 people, will provide easy access to major employment destinations and enjoys close proximity to education, health and retail services.

Residents will also have easy access to public transport with future bus stops near the entrance to the community and two future Translink bus stops located within Pallara.

The community is adjacent to an existing district park, and will feature two new local parks, a neighbourhood centre with retail, medical and childcare facilities and a business park.

According to modelling undertaken for Stockland by leading consultancy group Urbis, the Pallara project is expected to generate a total of more than 2,680 jobs during the development phase and around 840 jobs in perpetuity.

Stockland will dedicate 56 hectares of conservation area beside Oxley Creek – making up almost 50 per cent of the total land area encompassed by the Pallara community.

The creation of Pallara will include a massive rejuvenation of local biodiversity in the Oxley Creek catchment area under a multi-million dollar investment program to be undertaken by Stockland.

For more information about Pallara, go to [www.stockland.com.au/pallara](http://www.stockland.com.au/pallara), visit the new Pallara Sales and Information Centre on the corner of Gooderham Road and Brookbent Road, Pallara, or call 1300 619 561. You can also follow the community's progress on Facebook at [www.facebook.com/stocklandpallara](https://www.facebook.com/stocklandpallara).

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**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.

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