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133 Castlereagh Street
Sydney NSW 2000

T 02 9035 2000
F 02 8988 2552

www.stockland.com

For media enquiries

Greg Spears

Senior Manager
Media Relations
Stockland

T +61 (0)2 9035 3263

M +61 (0)406 315 014

Greg.spears@stockland.com.au

Monique Jones

Media Relations Consultant
Stockland

T +61 (0)2 9035 3435

M +61 (0)438 995 791

Monique.jones@stockland.com.au

STOCKLAND SUBMITS DA TO BUILD 35 NEW HOMES IN SOMERTON PARK SENIORS LIVING COMMUNITY

Stockland has submitted a Development Application (DA) to the City of Holdfast Bay, seeking council approval to build 35 new homes on an 11,500 square metre site on the corner of Peterson Street and Chopin Road at Somerton Park.

The predominantly vacant development site borders Stockland's existing Somerton Park Seniors Living Community. Stockland is proposing to incorporate the new homes into its existing retirement community.

Stockland is proposing to build 31 single storey homes and 4 two-storey accessible homes with lifts on the site. The 35 homes will comprise a mix of two bedroom plus study and three bedroom plus study homes, all with two bathrooms, on lots ranging in size from 187 square metres to 300 square metres. All homes will feature either single or two car garages.

Stockland Development Manager, Rebecca Grundy, said: "Our proposed development has been carefully planned with a team of experienced and highly qualified design, planning and engineering experts working to achieve a fantastic outcome for this extension to the Somerton Park Seniors Living Community.

"We are seeing and experiencing strong demand from seniors, seeking to enjoy low maintenance living in modern, purpose-built homes," explained Ms Grundy. "We create thriving, socially-inclusive, well connected communities and all homes within the proposed extension have been designed to achieve a Silver rating under the Livable Housing Australia Guidelines."

Stockland has written to all residents living in each of the 263 homes and independent living units within the existing Somerton Park Seniors Living Community to advise them of its proposed extension and DA process.

Stockland owns and operates 65 Retirement Living villages across Australia, which are collectively home to approximately 10,000 residents.

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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) with a Gold Class Award for 2014-15, which recognises companies that score within 1 per cent of the Global Real Estate Industry Group Leader. Stockland was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2014, for the fifth consecutive year.

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