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133 Castlereagh Street  
Sydney NSW 2000

T 02 9035 2000  
F 02 8988 2552

[www.stockland.com](http://www.stockland.com)

## STOCKLAND ACQUIRES 9.2 HECTARE SITE IN THE HEART OF MORETON BAY

### For media enquiries

#### Monique Brown

Media Relations Manager  
Stockland  
T +61 (0)2 9035 3435  
M +61 (0)438 995 791  
[Monique.brown@stockland.com.au](mailto:Monique.brown@stockland.com.au)

Australia's largest residential developer, Stockland, today announced the acquisition of 9.2 hectares of land at 159 – 217 Morris Road, Rothwell, for \$16,150,000.

Located just 40 minutes north of the Brisbane CBD and 35 minutes from Caloundra, the site boasts prime northern frontage to Deception Bay and sits within one of the key Moreton Bay Region Council growth precincts.

This acquisition adds to Stockland's growing pipeline across the state with some \$3.1 billion in Queensland assets and a further \$3 billion to be invested over the next 10 years.

Kingsley Andrew, General Manager of Residential, Queensland at Stockland, said the acquisition was aligned with the company's strategy to diversify and broaden the reach of its residential business in key growth corridors across Queensland.

"This key site in Rothwell is in an enviable location for customers who want to combine the unique, relaxed lifestyle of bayside living with the convenience of nearby retail, schools, public transport and an easy commute to the Brisbane CBD.

"Our nearby communities at Newport and North Lakes have been incredibly popular, and we look forward to providing an affordable entry-level market opportunity for people who have been priced out of the fast-growing Redcliffe Peninsular corridor."

Over the past 12 months, the nation's largest residential developer has sold more than 4,000 lots to first home buyers. In Queensland, 46% of purchases in the past year were made by first home buyers.

Kingsley Andrew continues, "We continue to maintain a focus on community building and offering a range of affordable housing options to provide market entry opportunities for aspiring home owners."

Under the Moreton Bay Regional Council Planning Scheme the site is classified as a General Residential Zone, Next Generation Neighbourhood Place Type.

Stockland is proposing to develop a residential community of approximately 190 lots in varying sizes to ensure appeal to both first home buyers and downsizers.

The site is nestled between the award winning North Lakes community and one of Stockland's newest projects, Newport. It is also in close proximity to an abundance of local amenity, including Rothwell Shopping Centre, a bulky goods centre, the Redcliffe Peninsula Train Line and future Mill at Moreton Bay project at Petrie.

Stockland secured the property in a tender campaign which generated more than 150 interested parties and 27 offers, with the transaction managed by Savills.

"The level of enquiry and number of offers received, reflects the strong appetite for development land in the Moreton Bay Region and surrounds," Savills Associate Director of Commercial Sales in Queensland, Gregory Woods said.

### **Key facts:**

- Stockland has acquired approximately 9.2 hectares of land in Rothwell with excellent access to existing retail, education and transport infrastructure near its North Lakes and Newport communities
- Located approximately:
  - 2.7 kilometres from Rothwell train station on the new Redcliffe Peninsula Line;
  - 1.3 kilometres from Mueller College
  - 1.3 kilometres from Grace Lutheran College, Rothwell Campus kilometres from Woolworths Rothwell
  - 5.8km from North Lakes' major retail precinct
  - 2.8km from under construction 16.6ha Nathan Road Sporting Precinct

*\*Please note that all distances quoted are approximate.*

## **ENDS**

### **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 2016-17, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. 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, the international not-for-profit that drives sustainable economies. Stockland has also been recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2016 GRESB Report. Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency (WGEA) for last three consecutive years.

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