



6 June 2017

133 Castlereagh Street  
Sydney NSW 2000

T 02 9035 2000  
F 02 8988 2552

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

For media enquiries

**Monique Brown**

Media Relations Consultant  
Stockland

T +61 (0)2 9035 3435

M +61 (0)438 995 791

## STOCKLAND INCREASES INVESTMENT IN SOUTH AUSTRALIA, RESPONDING TO DEMAND FOR QUALITY SENIORS LIVING

Stockland will commence construction on a \$11 million expansion of Somerton Park Seniors Living Community to deliver the very latest, high-lifestyle, low-maintenance homes for seniors at affordable prices.

Stockland currently owns and operates 11 retirement villages in and around Adelaide, valued at a total of \$130 million, and home to 1,200 residents.

The extension of the Somerton Park Seniors Living Community will see 35 new homes built to suit the changing needs of ageing Australians. Each two or three bedroom plus study home will offer two bathrooms and a lock-up garage. Prices will start from around \$580,000\*

The start of construction at Somerton Park follows the acquisition of eight South Australian retirement villages from Masonic Homes in June 2015. Stockland now collectively owns and operates 65 Retirement Living villages across Australia, which are home to over 11,000 residents.

Michael Wappett, Stockland Retirement Living Business Manager and Head of Asset Management, said: "We are very pleased to be continuing our investment in South Australia and delivering on our strategy to grow returns in the Retirement Living business. When we acquired the South Australia portfolio we were one hundred percent committed to developing, growing and improving these villages not only for current residents but also for the future ageing population of the state."

"At Stockland we create thriving, socially-inclusive, well connected communities and all homes within the extension have been designed to achieve a Silver rating under the Liveable Housing Australia Guidelines."

Stockland continues to respond to strong demand from the growing number of retirees in South Australia who want to buy a low maintenance, well appointed, self-contained home within a dedicated retirement community. South Australia has one of the strongest retirement living markets in the country with the highest penetration of over 65s living in retirement villages at around 8.5 per cent.

Michael Wappett continues: "The expansion of Somerton Park Seniors Living Community is about meeting the increasing demand for quality retirement living in South Australia, allowing people to downsize but stay in their local area."

“As one of Australia’s top operators in Retirement Living, with over 11,000 residents living in 65 Stockland villages across Australia, we’re consistently striving to offer our residents the highest possible standard in retirement living. We’ll continue to improve year on year and offer our residents a better way to live.”

Somerton Park Seniors’ Living Community is home to over 210 residents and provides a wide range of accommodation options including serviced apartments, independent living apartments and villas.

The village offers an onsite restaurant, range of village activities and a village bus service. Located 12km south-west of the Adelaide CBD, Somerton Park is only 3km from Glenelg, one of Adelaide’s most popular tourist destinations, the village is also close to retail shops, transport and medical facilities.

The Somerton Park development will take place on the corner of Peterson Street and Chopin Road at Somerton Park, with Stockland carefully staging construction to minimise disruption to current residents. Construction is expected to be complete by March 2018.

A \$27 million expansion of Lightsview Retirement Village in Northgate is also underway, with 33 new homes completed and the new 550 square metre clubhouse expected to be complete soon.

For anyone unsure if retirement living is for them, Stockland provides peace of mind with a money back guarantee within the first six months that a resident moves in.^

## ENDS

### Notes to editor

*\*Confirmed pricing still to be set and subject to change. Deferred Management, Exit Fees and other charges are payable. Subject to availability.*

*^If within six months of moving in you change your mind and notify Stockland that you want to move out Stockland will refund all amounts you have paid to Stockland for your home (and if applicable the purchase price paid to the previous owner for a strata title purchase). Offer excludes any amounts payable to third parties for upfront costs (e.g. removalist fees and stamp duty) or ongoing costs (e.g. strata levies and utilities) in relation to your home.*

### 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 corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. 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 and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). 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. [www.stockland.com.au](http://www.stockland.com.au)