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STOCKLAND STARTS CONSTRUCTION ON AFFORDABLE, GREEN HOMES, TOWNHOUSES, APARTMENTS AT ROWVILLE, MELBOURNE

Stockland today started construction of a new \$125 million community comprising a total of 190 standalone and semi-detached homes, townhouses and apartments at Stamford Park, Rowville, 26 kilometres south east of the Melbourne CBD.

The new urban community will include a mix of 23 standalone and semi-detached 4 bedroom homes, each with two living areas and double-car garages; 137 architecturally designed two, three or four bedroom townhouses, all with either single or double car garages, and 30 apartments in a four storey building with dedicated ground floor parking for each apartment.

Stockland has worked closely with sustainability groups, the Green Building Council of Australia (GBCA) and Liveable Housing Australia (LHA) to design the new community to be a model development for affordability and sustainability.

Homes will achieve an average 7 Star NatHERS rating and will include innovative features such as solar panels, rainwater tanks plumbed for toilet and laundry usage and the garage of every home will be fitted with an electric vehicle recharge point.

Ben Cantwell, General Manager Medium Density and Completed Homes at Stockland, said: "As we strive to get more first time buyers into home ownership, we recognise that modern homes, townhouses and well-considered, low-rise apartments close to transport, parks, good schools and retail facilities will play an increasingly important role in the future of Melbourne."

"Affordability and sustainable design and construction need not be mutually exclusive. In fact, we're incorporating the very latest, green energy generation and thermal efficiency measures to ensure all residents can dramatically reduce the cost of owning and running their own homes at Stamford Park over an entire lifetime."

Stockland estimates that the solar panel systems alone will save the future residents of each home between \$1,000 and \$2000 in energy costs per annum in perpetuity.

Councillor Darren Pearce, Mayor of Knox City, said: “We’re pleased to see the commencement of this landmark development. Stamford Park at Rowville has the potential to become one of the most sought-after addresses in Melbourne. And thanks to its strong sustainability focus, it will also be one of the most environmentally friendly communities ever developed in Melbourne.”

Stockland will start selling the new premium homes, townhouses and apartments at Stamford Park off the plan towards the end of 2017. Customers are invited to register their interest now at www.stockland.com.au/residential/vic/stamford-park.

Pricing will be announced shortly before sales commence. Stockland’s Stamford Park homes, townhouses and apartments will contribute first sales and settlements to Stockland’s Residential business from FY19.

The new 6.3 hectare residential community will seamlessly integrate with the surrounding 45 hectare parkland, wetland and heritage precinct that is being delivered by Knox City Council.

Mike Davis, Victorian General Manager at Stockland, said: “We have a major focus on the creation and delivery of affordable homes in all of the major growth corridors of Melbourne. News of our planned Rowville community has already generated strong interest from people in the area who know and understand the many attributes of this unique location. We’re expecting a continued high level of interest in this exciting project.”

Stockland has committed to work in partnership with Knox City Council to achieve a 5 Star Green Star – Communities rating for the development, under the standards set out by the GBCA. In addition, Stockland will partner with a leading Housing Association to meet a 5 per cent Affordable Housing target.

Stockland acquired the 6.3 hectare Stamford Park site from the City of Knox in December 2015 for \$17 million.

Nationally, Stockland sells approximately 50 per cent of its residential lots and completed homes to first home buyers. Stockland has commenced construction on more than 600 townhouses in Sydney, Melbourne, Brisbane and Perth during the last 12 months. It has also identified a future pipeline of more than 2,000 townhouses within its residential communities and at standalone sites.

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 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.

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