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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 AND DOMA WELCOME ACT GOVERNMENT ANNOUNCEMENT FOR RED HILL RENEWAL PROJECT

For media enquiries

**Larissa Webster**

Senior Manager, Communications  
Stockland

T +61 (0)2 9035 3328

M +61 (0)418 254 959

[larissa.webster@stockland.com.au](mailto:larissa.webster@stockland.com.au)

**Jure Domazet**

Managing Director – Doma Group

[jure@domagroup.com.au](mailto:jure@domagroup.com.au)

Australia's largest diversified property group and leading developer of residential communities, Stockland, welcomes the ACT Government's announcement today that it has been selected as master developer for Canberra's Red Hill renewal project, 'The Precinct', together with respected local property company Doma Group.

Stockland's Managing Director and CEO, Mark Steinert, said he was delighted that Stockland had been awarded the opportunity to deliver on the Government's vision for the prestigious Red Hill project.

"I'm pleased that Stockland has the opportunity to work with the Doma Group on this city-defining development. We pride ourselves on delivering some of Australia's most liveable homes in the best residential communities, and we're excited to be re-entering the Canberra market with this opportunity.

"The ACT Government's comprehensive work on the precinct's Estate Development Plan (EDP) and extensive community consultation has laid the groundwork to bring the vision to life," Mr Steinert said.

Doma Managing Director, Jure Domazet, said he was looking forward to collaborating with Stockland in providing significant housing choice for existing and prospective inner-south residents.

"This development is an important milestone in the rebirth of the Red Hill shops precinct, creating a new, low-density neighbourhood village with high-quality architecture capitalising on the views and open spaces."

Located in one of Canberra's most sought-after neighbourhoods just 6km south of the Canberra CBD, the proposed village-style renewal project builds on Canberra's established heritage, while introducing a sophisticated new range of luxury townhomes and apartments.

Within walking distance of Canberra Grammar and Red Hill Primary School, the 53,000 square metre site sits right in the heart of bustling Red Hill and is surrounded by cafes, shops, wide, leafy streets and boasts panoramic views across the city.

Consistent with the EDP, Stockland's proposed development plan includes 108 single-dwelling sites comprising 25 land lots and 83 townhomes. Doma Group will deliver four buildings comprising up to 144 apartments and limited ground floor commercial spaces facing the existing shops.

Mr Steinert continued, "Canberra's property market continues to perform well with recent strong, steady price growth, and this project offers the unique combination of the ideal location and a thoughtful masterplan vision.

"Stockland has a strong history in Canberra, having completed the Waterfront Apartments and retail precinct at Kingston Foreshore in 2007. We're excited to have the opportunity to build on this legacy and work with the government to create a new residential community in Australia's capital."

Construction on the project is forecast to commence in late 2018.

More information on the Red Hill precinct masterplan can be found at:  
<http://theprecinctredhill.com.au/>

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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 is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate sector leader 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)