

STOCKLAND AND MCDONALD'S ANNOUNCE PARRAMATTA URBAN RENEWAL PROJECT

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Stockland, Australia's largest residential developer, and McDonald's Australia have entered into an agreement to progress plans for a new urban renewal and apartments project in the heart of Sydney's thriving second CBD, Parramatta.

Located at the existing McDonald's Parramatta site on the corner of Church Street and Victoria Road, plans for the future mixed use precinct include up to 350 architecturally designed apartments and around 1,565 square metres of community retail and services development, headlined by a revamped McDonald's restaurant and car park.

The site is uniquely positioned at the northern gateway to the flourishing Parramatta CBD, with views over Prince Alfred Square and directly opposite a future Parramatta light rail stop. Just 300 metres away is Parramatta's food and arts district and the new Western Sydney Stadium, which is currently under construction.

The new McDonald's restaurant, the major retail fixture of the development, will include two levels of seating, a PlayPlace, McCafe and a dual lane Drive Thru, all brought together with a modern design that offers customers the best dining experience possible.

Stockland's Managing Director and CEO, Mark Steinert, said, "We're pleased to have the opportunity to partner with McDonald's Australia and collaboratively design a vision for their new restaurant, additional retail and services and up to 350 new liveable homes that will be so well connected to Parramatta's surrounding amenity and infrastructure, and adjacent to Our Lady of Mercy College Parramatta.

"This proposed project aligns with our residential strategy to develop high quality, liveable, affordable and walkable homes in a community setting, and pending approvals, enables us to expand our exposure to the strong Sydney apartment market."

Josh Bannister, McDonald's Senior Development Director, said "We're excited to bring our customers the latest McDonald's dining offering in the heart of Parramatta. This is one of the first mixed use developments where McDonald's has been integral to the design from the outset, allowing us to create a truly innovative and modern experience that we're confident our customers will love."

Mark Steinert continued, "The greater Parramatta area is one of the most exciting precincts in Sydney and is set to become home to an additional 41,000 people over the next five years*. This partnership presents an opportunity to progress our apartments strategy in a connected, walkable urban area with nationally significant infrastructure investment and development currently underway, and schools, university and a hospital nearby."

The agreement with McDonald's Australia is subject to satisfactory rezoning and presales. The proposed apartments include provisions for a range of one, two and three bedroom apartments, and will be designed to feature outlooks south across the park, Parramatta River and to the Parramatta CBD skyline; east towards the Sydney CBD; and west to the Blue Mountains across Parramatta Park and Western Sydney Stadium.

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Notes to editors:

Progression of this proposed project plan is subject to rezoning and planning approvals.

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*Source: PWC's 'Parramatta 2021' report, October 2016

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 a 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 a leader in 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

About McDonald's Australia

Australia's first McDonald's restaurant opened in Yagoona, Sydney, in 1971. Today there are over 950 McDonald's restaurants across Australia, 80 per cent of which are franchised and run by local businessmen and women. The organisation employs more than 100,000 people in restaurants and corporate offices Australia-wide, and is the largest employer of youth in the country. McDonald's creates more than 6,000 new jobs each year and spends over \$40 million per annum on training and people development. McDonald's suppliers export \$175 million worth of Australian products annually and its restaurants spend more than \$1.6 billion on food, packaging and other Australian goods and services each year. For more information visit www.mcdonalds.com.au or <https://www.facebook.com/McDonaldsAU>. McDonald's is also on Twitter – check us out at <https://twitter.com/maccas>.