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## STOCKLAND LAUNCHES ASPIRE – A NEW PRODUCT FOR DOWNSIZING AUSTRALIANS

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Stockland, Australia's largest residential developer and a leading Retirement Living provider, continues to meet the changing needs of Australians looking to downsize with its new innovative product - 'Aspire' by Stockland.

Aspire is a purpose-built neighbourhood designed for people over 55\*, featuring modern, low-maintenance homes, surrounded by high quality community facilities. Unlike traditional Retirement Living, the community is structured under community title, with all costs paid upfront, meaning residents retain all capital gains and complete ownership of their home and land.\*\*

Stephen Bull, Group Executive and CEO of Retirement Living at Stockland, said: "With only 5% of Australia's population currently choosing to live within a Retirement Village, we were inspired to create a new product to broaden our customer reach and meet the needs of the modern day retiree.

"Aspire is for customers who want to downsize from the big family home but are seeking an alternative to moving into an apartment or a traditional Retirement Living Village.

The first Aspire community is now under construction in the heart of the 198 hectare Elara masterplanned community in Marsden Park. Upon completion, the \$65 million community will include 114 single storey-homes, future proofed with wider hallways and doorways.

Aspire at Elara will also feature a luxurious clubhouse for the exclusive use of its residents and their friends, including a resort style pool with a covered alfresco dining area as well as a bar, lounge, gym and billiard room. The first residents are expected to move in by mid-2018.

Located within Sydney's North West Growth Centre, Elara is 6km from the Schofields Train Station and a 20 minute drive from Blacktown, Norwest Business Park and the Parramatta CBD. The community is well positioned within easy walking distance to the planned Elara Medical Centre, a proposed Childcare Centre and close to local shops and services at the future Elara town centre.

Stockland also has approval for a second Aspire development within its Calleya masterplanned community, 23 kilometres south of Perth. Aspire at Calleya will feature 142 homes with an outdoor pool and be co-located with a proposed Opal Aged Care Facility.

Stephen Bull continues, “Stockland is committed to designing and developing quality communities to reflect the changing needs of all Australians. Our new Aspire product shows our commitment to innovation that goes above and beyond simply meeting the needs of retirees, to surpass their expectations in every way.”

## ENDS

### Notes to editor:

Homes at Aspire by Elara start from \$655,000\* for a 2 bed, 2 bath, 1 car space.

\*Aspire at Elara has been developed under the State Environmental Planning Policy (Housing for Seniors or People with a Disability) 2004 requiring at least one resident to be 55 years or older. The policy also offers housing for people with disability with no age requirement. Homes may be acquired by investors with the condition that tenants meet the policy requirements.

\*\*Residents pay an upfront purchase price for the home incl. stamp duty and a monthly community levy to maintain the community facilities. There is no Deferred Management Fee and residents are entitled to 100% capital gains and retain 100% ownership of their home & land. Ordinary council rates and land tax also apply.

Interested buyers can call a Stockland representative on 1800 72 71 70 or visit [www.stockland.com.au/aspire](http://www.stockland.com.au/aspire) for more information.

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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 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)