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Stockland

CONSTRUCTION OFFICIALLY BEGINS ON BOKARINA BEACH'S FIRST TERRACES PRECINCT

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Stockland and builder partner McNab today officially launched the start of construction on the much anticipated The Terraces at Bokarina Beach – the next phase of residential living in the heart of the fast-selling \$199 million Sunshine Coast community.

Comprising 35 architecturally designed three and four bedroom terrace homes in the first stage of the project, The Terraces offer a premium lifestyle in a world-class masterplanned community with planned cafes, restaurants and shops at the doorstep, all just a few minutes' walk from the beach.

Stockland has partnered with leading construction company McNab to deliver The Terraces, which is Bokarina Beach's first medium density project and already generating strong buyer interest.

Matt Patullo, Senior Development Manager at Stockland, said he was looking forward to watching The Terraces spring to life, with the project perfectly positioned overlooking Bokarina Beach's stunning new landmark lake and parkland.

"The start of construction signals a major milestone for Bokarina Beach and we're thrilled to see our plans becoming reality in one of the Sunshine Coast's most sought-after addresses," Mr Patullo said.

"McNab has a reputation for excellence and we're delighted to have them on board to deliver these premium, low-maintenance homes that will appeal to a broad range of buyers, including downsizers, first home buyers and mature families.

"The Terraces will offer something for everyone, with a breathtaking location close to the beach, abundant recreational spaces on the doorstep, and a wealth of shopping, dining and entertainment options close by."

Carl Nancarrow, Construction Manager at McNab, said the project was expected to provide a significant injection into the Sunshine Coast construction industry with McNab's commitment to engaging local subcontractors.

More than 90 per cent of those working onsite during construction were expected to be local, in line with the company's support-local policy.

"The site will be a hive of activity in the coming months and we expect to see in excess of 80 workers onsite during the peak of construction," Mr Nancarrow said.

“We are delighted to be delivering the high quality homes on offer at The Terraces at Bokarina Beach on behalf of Stockland.”

Construction is due to be completed early next year.

Sunshine Coast residents Graeme and Kellie Abraham are looking forward to being among the first residents at The Terraces, and have kept a close eye on Bokarina Beach as construction gains momentum.

The Abrahams are keen surfers and want to remain close to the water as well as take advantage of a low-maintenance home that allows them time to travel and enjoy life.

“We are empty nesters so we are downsizing,” Mr Abraham said. “We also like the idea of terrace living because it is so easy to lock up and leave, as well as being impressed by the high level of finish in these new terrace homes.

“We have been coming up here and watching the progress of Bokarina Beach and we are looking forward to moving in.”

The Terraces feature open-plan layouts, cool natural colour schemes and an abundance of natural light. Reflecting the community’s coastal lifestyle, spacious balconies will seamlessly blend indoor and outdoor living areas to capture the ocean breezes and provide a perfect space for entertaining family and friends.

Mr Patullo said initial enquiries for The Terraces, priced from \$765,000, were strong and he encouraged anyone interested to act quickly to avoid disappointment.

Set on 30 hectares, Bokarina Beach is a premium mixed-use residential, retail and community hub planned to include approximately 160 home sites, 130 terrace homes and 800 beachside and north facing park-front apartments.

For more details on The Terraces at Bokarina Beach call 07 5437 8703, visit www.stockland.com.au/residential/qld/bokarina-beach/the-terraces, or drop into the Oceanside Sales and Information Centre on the corner of Birtinya Boulevard and Lake Kawana Boulevard, Birtinya.

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About Stockland: Stockland (ASX: SGP) was founded in 1952 and has grown to become one of Australia’s largest diversified property groups – owning, developing and managing a large portfolio of retail town centres, workplace and logistics assets, residential communities and retirement living villages. Stockland is recognised as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability Index (DJSI) and as a Global Sector Leader by the Global Real Estate Sustainability Benchmark. Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency. www.stockland.com.au

About McNab: McNab is a privately-owned design and construction company which specialises in projects valued between \$1m to \$80m. Starting in Toowoomba in 1996, McNab expanded to include offices in Brisbane and the Gold Coast, and most recently the Sunshine Coast in 2017. Since then, the Maroochydore office has grown to employ over 50 team members, and are currently constructing eight education, aged care, residential, health and retirement projects in the region. www.mcnab.net.au