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STOCKLAND ACQUIRES LAND IN BEVERIDGE TO SECURE FURTHER RESIDENTIAL GROWTH IN VICTORIA

Stockland today announced it has acquired a site from Ouson at 75 Stewart Street and 261 Beveridge Road, Beveridge building on its strong residential pipeline in Victoria.

Located 36 kilometres north of Melbourne's CBD, and adjacent to Stockland's existing Cloverton community in Kalkallo, the 140-hectare site will see Stockland build around 1,400 homes in a future masterplanned community.

Located within the rapidly growing Mitchell Shire Council in Melbourne's northern growth corridor, the site is the largest permit-approved project within the Beveridge area and allows for development of housing, a town centre and other mixed-use precincts, schools and open space, all anchored via a proposed train station.

Stockland Communities CEO Andrew Whitson said: "We appreciate Ouson's professional approach to making this acquisition happen, which aligns with our strategy to increase our portfolio weighting and market share in Victoria and capitalise on our experience with the successful Highlands and Cloverton communities.

"The outlook for the masterplanned community market is positive, supported by low mortgage rates, access to credit and an ongoing preference for low density living, bolstered by more time spent at home as a result of greater workplace flexibility.

"This acquisition builds on our strong track record of delivering affordable housing to meet the needs of tomorrow's homebuyers. The future masterplanned community will be complementary to our vision for the nearby Cloverton community with a focus on liveability and community," said Mr Whitson.

Stockland's General Manager of Residential for Victoria, Mike Davis said: "Cloverton is set to become the metropolitan hub of Melbourne's north and will provide future residents at Beveridge with essential services and amenity with health and tertiary education infrastructure included in future plans.

"Currently, Cloverton is home to more than 2,500 residents and is flourishing with three parks, a community centre and an early learning centre. The community's first primary school will open in 2022, with planning for a further two schools well advanced.

"Construction is near complete on a major sporting field project and works are set to commence on the Kalko Shopping Centre. Stockland is also working closely with State and local government to deliver road infrastructure to meet the growing needs of the community, including the regionally significant Cloverton Boulevard Bridge.

"Stockland has over \$2.6 billion invested in Victoria and a long history delivering some of the State's most liveable and affordable communities. This acquisition in Melbourne's northern growth corridor is a natural expansion of our significant portfolio across metropolitan Melbourne," said Mr Davis.

The growing area is currently served by the Hume Freeway and upgraded Donnybrook Train Station and Wallan Train Station with a train station at Beveridge proposed in the Victorian Government's approved Lockerbie Precinct Structure Plan.

Stockland will commence sales and initial site works for Beveridge in mid-2022.

The acquisition at Beveridge follows other recent purchases in Victoria at Armstrong Creek, near Geelong, and Wattle Park at Tarneit.

ENDS

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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 retail town centres, residential communities, retirement living villages, workplace and logistics assets. Stockland is recognised as one of the most sustainable real estate companies in the world by the S&P Dow Jones Sustainability Indices (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 (WGEA).
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