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## STOCKLAND EXPANDS LOGISTICS EXPOSURE IN MELBOURNE WITH TRUGANINA ACQUISITION

Stockland today announced it has entered into a fund-through agreement to acquire an approximately 6.3 hectare industrial development site comprising two lots at 151 Leakes Road, Truganina, Victoria for approximately \$60 million, further bolstering its \$5.5 billion workplace and logistics development pipeline. The agreement will see Stockland work with Time & Place and MaxCap Industrial Opportunity Fund to develop approximately 38,550 square metres of warehouse accommodation across two buildings.

Stockland Commercial Property CEO Louise Mason, said: “We’re delighted to confirm this acquisition, which will deliver solid returns consistent with our growth strategy and further increases our exposure to the logistics sector.

“We have a clear goal to continue strengthening our Commercial Property portfolio and improving risk adjusted returns through improved income growth and valuation resilience, by executing our \$5.5 billion workplace and logistics development pipeline and new acquisitions in Melbourne, Sydney and Brisbane.

“We expect the logistics sector to prove resilient to the impacts of COVID-19 relative to other sectors, and foresee favourable market fundamentals continuing in the longer term.”

Located in Truganina as part of the Western Melbourne industrial precinct, the property is approximately 18 kilometres from the Melbourne CBD and 14 kilometres from the Port of Melbourne. The site benefits from excellent access to the Princes Freeway and future West Gate Tunnel (due for completion 2023), with direct access to the Port of Melbourne.

Stockland General Manager of Workplace and Logistics, Tony D’Addona, said: “Melbourne’s western industrial precinct has an undersupply of zoned and serviced land, and with strong domestic institutional investor demand, values are increasing and yields compressing.

“We expect logistics demand to continue to grow along the eastern seaboard as supply chains are reviewed in the aftermath of COVID-19, and the associated rise in online retail. Subject to planning approvals, the proposed development will include prime high quality warehouse facilities which will suit logistics and transport style operators.

“This site sits within a tightly held area of Melbourne and will enable us to leverage our existing customer relationships and welcome new, high-quality tenants into the portfolio.”

The proposed design scheme allows for a variety of warehouse sizes to suit varying tenant requirements. Settlement for the property is expected to be complete in July 2021, and is conditional on sub-division, registration of the subdivision plan and titles issuing. Construction will commence immediately following settlement and depending on approvals, is targeted for completion by April 2022.

**ENDS**

### For media enquiries

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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). [www.stockland.com.au](http://www.stockland.com.au)