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STOCKLAND OFFICIALLY COMMENCES CONSTRUCTION ON FIRST LAND LEASE COMMUNITIES DEVELOPMENT AT AURA ON THE SUNSHINE COAST

Australia's largest residential community developer, Stockland, has broken ground today at its first \$126 million land lease project named 'Thrive Nirimba', located within its award-winning Aura masterplanned community on the Sunshine Coast.

Federal Member for Fisher Andrew Wallace joined Stockland's General Manager of Thrive Lifestyle Communities Kingsley Andrew to celebrate the official start of construction which marks a major milestone for the \$5 billion Aura community.

After announcing it would enter the sector last year, Stockland has identified a pipeline of around 3,000 home sites across Australia within its existing masterplanned communities sites, with the first site at Aura comprising 244 homes and modern community facilities.

Stockland's new land lease communities model, which is designed for over-50s, enables customers to purchase their new home outright with no entry or exit fees, and pay a site rental fee which covers council rates, and includes access to community facilities for all homeowners.

Stockland General Manager of Thrive Lifestyle Communities, Kingsley Andrew, said: "Entering the land lease communities sector will allow us to further diversify our offering, with affordable homes architecturally designed for active over-50s who are keen to downsize their home and free up capital to enjoy their lifestyle.

"We create some of Australia's most liveable, affordable communities and see our experience and diversified capability adding value to the land lease sector. This new product will appeal to those looking to downsize or retire, and is perfect for people who want to enjoy the benefits of resort-style living, but who don't see themselves living in a traditional retirement village.

"The cost of entry for a home in one of our Thrive communities will generally be around 20 per cent less than a comparable standalone house in the surrounding catchment – for instance, a home in our first release at Thrive Nirimba at Aura will be circa \$100,000 less than the median house price of the surrounding suburbs. Buying into one of these competitively-priced lifestyle communities will allow homeowners to move into a high quality, personalised home with a cost effective ownership structure and peace of mind for their future."

Josh Sondergeld, Aura Project Director at Stockland, said: "This development will complement our wide product offering at Aura, which is the largest masterplanned community in Queensland, and provide over-50s with a really attractive alternative on the Sunshine Coast.

“More than 5,000 people are already calling Aura home, and we look forward to welcoming many more residents into our community.”

The hub of the Thrive community will be the clubhouse, where like-minded homeowners can enjoy all the social, wellness, active, and creative spaces on offer such as a movie theatre, heated outdoor pool, gymnasium, pickleball courts and more. The communal kitchen and alfresco entertaining areas will provide places to connect with family and friends.

Thrive Nirimba will be set within the 2,400-hectares masterplanned community of Aura, with access to more than 200 kilometres of walking and cycle paths which easily connects the residents to a network of shopping and facilities.

Following the commencement of Thrive Nirimba at Aura, Stockland plans to begin construction in its Minta Farm masterplanned community in Berwick, Victoria early next year, and has identified further potential sites at its other communities across Queensland, New South Wales and Victoria.

ENDS

Notes to the Editor:

Eligible homeowners can access Commonwealth Rental Assistance, which subsidises the ongoing site rental fees.

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About Aura

Over the next 30 years, Aura is planned to include more than 20,000 new homes, two business parks, 10 sporting grounds, 25 community facilities, 20 educational facilities, 700 hectares of conservation and park areas and 200 kilometres of cycle ways and walking paths.

Baringa is the first suburb to be built within the future city of Aura, which has been awarded a highly coveted 6 Star Green Star – Communities rating by the Green Building Council of Australia.

Stockland's Aura community comprises 2,400 hectares on the interface of Caloundra on the Sunshine Coast. It is a State Government Priority Development Area. In 2030 and beyond it is envisioned to be Australia's most prosperous and connected master planned community – with a population of 50,000 residents, housed within 20,000 dwellings, and 20,000 jobs, while contributing \$1.5 billion in Gross Regional Product per year to the Sunshine Coast economy.

About Thrive Nirimba

Thrive Nirimba is Stockland's first land lease project in the country, located within its \$5 billion award-winning Aura masterplanned community on the Sunshine Coast.

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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 is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader, 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).
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