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133 Castlereagh Street
Sydney NSW 2000

T 02 9035 2000
F 02 8988 2552

www.stockland.com.au

STOCKLAND SECURES JB HI-FI AND BRANDLINK FOR KEYWEST DISTRIBUTION CENTRE IN TRUGANINA, VIC

Stockland has today announced two new major tenants for its recently completed new KeyWest Distribution Centre, a \$44 million state-of-the-art office warehouse facility located in Melbourne's booming western industrial market.

Combined, tenants JB Hi-Fi and BrandLink have leased over 30,000 square metres of high clearance warehouse accommodation with the speculatively developed distribution centre fully leased shortly after completion.

Stockland General Manager, Workplace and Logistics, Tony D'Addona said: "These two major lease deals illustrate the demand for quality warehouse space in Melbourne's fast-growing western corridor. The combination of well-located, well-designed industrial space located close to Melbourne's CBD and major transport infrastructure has seen our KeyWest facility fully leased immediately following development completion late last year."

Australia's largest home entertainment retailer, JB Hi-Fi, has entered a seven year lease for 18,023 square metres of office and warehouse space, which will act as JB Hi-Fi's Melbourne big and bulky delivery centre.

BrandLink, Australia's fastest growing promotional logistics company has secured 12,477 square metres of corporate office and warehouse space, also over a seven year lease term.

Mr D'Addona continued: "We're seeing strong interest in the Truganina corridor from growth businesses like e-commerce and third party logistics companies looking to upscale or establish a footprint in Melbourne."

Stockland Group Executive and CEO, Commercial Property Louise Mason said: "This announcement is another important step in the progress of our \$2.5 billion Workplace and Logistics development pipeline, and demonstrates the strength of our presence in the sector."

Melbourne's Western Growth Corridor has experienced unprecedented growth over the last decade, with the upwards trend projected to continue as the total population in the Melton LGA is expected to reach 254,095 by 2029¹.

According to JLL research, Western Melbourne has been Melbourne's most active industrial precinct for the last decade, with increasing appeal for logistics, light manufacturing and food distribution tenants.

KeyWest Distribution Centre is located around 25 kilometres west of Melbourne's CBD in the suburb of Truganina, with the 5.1 hectare land holding offering easy access to metropolitan Melbourne and interstate markets via Melbourne's Ring Road network.

Stockland has a Workplace and Logistics development pipeline of over \$2.5 billion, including logistics developments already underway at Ingleburn in Sydney, Yatala and Willawong in Brisbane as well as the Melbourne Business Park development under construction in Truganina, set to become the largest industrial project in Melbourne's fast growing western suburbs. In December 2019, Stockland received development approval

¹ *Victoria in Future 2019* <https://www.planning.vic.gov.au/land-use-and-population-research/victoria-in-future>

for the first stage of its \$500 million redevelopment at Macquarie Park in Sydney, M_Park, which is expected to commence construction mid to late this year.

KeyWest Distribution Centre building facts

- 30,500 square metre building including 1,500 square metres of offices and a 6,500 square metre all weather loading awning
- Key sustainability features including 200kW solar photovoltaic system, LED lighting, rainwater harvesting and a solar hot water systems
- Situated with western Melbourne's most advantageous locations located within 850m of the Robinsons Road and Western Freeway Interchange,
- Carmen Street and the connecting road network are approved for 24/7 operations for 25/26m B-Doubles
- 15 on-grade roller doors, 8 recessed docks with 38m super awning
- Separate car and truck access
- 217 car parking spaces.

ENDS

For media enquiries

Monique Brown

Media Relations Manager

Stockland

M +61 (0)4038 995 791

Monique.brown@stockland.com.au

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, 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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