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Media Release

LOCKERBIE PLAN RECEIVES STATE GOVERNMENT APPROVAL

Stockland is one step closer to launching a significant masterplanned community in Melbourne's north following the approval today of the Lockerbie Precinct Structure Plan by the Victorian Government's Growth Areas Authority.

The Lockerbie project will be the largest greenfield residential project ever undertaken in Victoria, representing a total end value of more than \$4 billion.

Located between Kalkallo and Beveridge in one of the state's key growth corridors, Stockland will create a new city on the 1,120 hectare site that will be home to 30,000 people over the next 25-30 years.

The project will create 10,000 direct jobs and a further 15,000 indirect future employment opportunities.

The Lockerbie PSP outlines the proposed mix of housing at the new 11,500 lot community and key infrastructure including a freeway interchange, train station, a 60 hectare principal town centre with a regional shopping centre, a new hospital, schools and tertiary education facilities, retirement living, childcare and other community facilities.

Stockland GM Residential Victoria Andrew Whitson said: "Today's announcement represents an important milestone for this key project. We will deliver a new city at Lockerbie that will be the heart of Melbourne's north and set a new benchmark for the way greenfield communities are created across Australia.

"The Lockerbie site is in a prime location fronting the Hume Highway and the Sydney to Melbourne rail line. The project will deliver critical infrastructure including the new Hume freeway interchange, passenger train station and community facilities to support the region's growth.

"Lockerbie demonstrates our ongoing commitment to providing diverse, sustainable and well-connected communities that are affordable and provide early access to infrastructure, employment, education facilities, transport and services."

Victorian Planning Minister Matthew Guy made the announcement about Lockerbie today after last year nominating it as a priority project for improving housing affordability and addressing the state's land supply issue.

Construction will start at the Lockerbie site in 2013, and residents will start moving into their new homes in 2014.

Mr Whitson said Stockland will continue to work closely with local authorities, the Growth Areas Authority, government agencies, and the community to deliver the project within the timeframes outlined by the State Government.

The future community will also benefit from its close proximity to Stockland's thriving mixed-use community at Highlands, which includes schools, childcare facilities, a shopping centre and a new retirement village.

Stockland: Celebrating 60 years in 2012

Stockland is one of Australia's leading property groups, owning, developing and managing a large portfolio of residential communities, retirement living villages, retail, office and industrial assets. Stockland was recognised as the Most Sustainable Property Company in the World in the 2011/12 [Dow Jones Sustainability Index](#).

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