



5 October 2012

## Media Release

### **STOCKLAND COMPLETES \$400M REDEVELOPMENT OF MERRYLANDS SHOPPING CENTRE**

Stockland has marked the completion of its largest ever retail development with the opening of Stockland Merrylands in western Sydney. The shopping centre has undergone a \$400 million rebuild that has more than tripled its original size.

The project has created 2,000 jobs through construction and the delivery of 122 extra stores. It also places right in the heart of western Sydney an impressive retail offering that includes three supermarkets, three discount department stores and a fresh food precinct featuring emerging and iconic western Sydney names.

Speaking at an event to celebrate the opening this morning, NSW Premier the Rt Hon Barry O'Farrell MP said: "This centre will serve as a focal point for the Merrylands community and create important employment, business and social opportunities for the people of western Sydney."

Stockland Merrylands became one of the Group's first major shopping centres when it opened in 1972. A landmark centre, it featured one of the country's largest supermarkets - a G.J. Coles - and Australia's second Kmart store. Both remain tenants in the redeveloped Merrylands centre.

Stockland CEO of Commercial Property John Schroder said: "Stockland Merrylands has been an important asset for our company for 40 years and through this investment we are confident it will continue to play a key role for us and the local community for many more decades to come."

This significant investment demonstrates our confidence in the future of retail in Australia. We will continue to focus on delivering shopping centres that provide good value and convenience for their communities, along with entertainment and food options to create places where people want to spend time. Stockland Merrylands is a perfect example of this approach."

The opening of the new Stockland Merrylands is made more significant as it coincides with Stockland's 60th anniversary. The Stockland story started just six kilometres from Merrylands with a 19 home development in Sefton in 1952. The company is now one of Australia's leading diversified property groups with 42 shopping centres generating more than \$5.6 billion in retail sales per year. Stockland is also the country's largest residential developer, a leading retirement living operator and the owner of a substantial office and industrial portfolio.

### **Key Facts about Stockland Merrylands:**

- **59,000 square metres of retail space**
- **3 supermarkets, 3 discount department stores and 200 speciality stores**
- **750 seat food court**
- **3,000 car parking spaces**
- **Three public art installations by western Sydney artists**

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