



**3 December 2013**

## **ASX/Media Release**

### **STOCKLAND TO ACQUIRE INDUSTRIAL ASSET IN WESTERN SYDNEY**

Stockland today exchanged unconditional contracts with Goodman Australia Industrial Fund (GAIF) to acquire the Forrester Distribution Centre at St Marys in Western Sydney for \$72.85 million.

The 12 hectare site at 40 – 88 Forrester Road incorporates three warehouses totalling 60,239 square metres and is located next to rail and within close proximity to the Great Western Highway and the M4 and M7 motorways.

The Forrester Distribution Centre is currently leased to ACI, a wholly-owned subsidiary of Owens-Illinois, on a 5.3 year WALE with fixed annual rental increases.

Stockland Managing Director and CEO, Mark Steinert, said: “One of our key strategic focus areas is to grow our industrial business as a core part of our diversified portfolio. This asset is a strong addition to our industrial portfolio and demonstrates our disciplined approach to buying accretive assets in key, strategic locations.”

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: “The Forrester Distribution Centre increases our exposure to the growing warehousing and distribution corridor of western Sydney.”

“It’s our first industrial acquisition since outlining our industrial growth strategy in May 2013 and our appointment of Tony D’Addona as General Manager, Industrial,” added Mr Schroder. “Our in-house industrial property management and development capabilities will be further expanded when Robert MacKay joins the company on 9 December 2013 as National Development Manager, Industrial.”

The Forrester Distribution Centre is a modern, flexible facility featuring drive-around access to all three warehouses. The premises are well located within the St Mary’s and Penrith City employment zones with nearby road and rail infrastructure providing convenient access for employees and freight and distribution operations.

The Forrester Distribution Centre adds to Stockland’s existing industrial portfolio, which at 30 June 2013 stood at 13 industrial properties with a combined Gross Lettable Area (GLA) of 963,047 square metres and a total value of \$0.83 billion.

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**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 was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the Australian Real Estate Industry Group Leader for 2013 – 14 and was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2013, for the fourth consecutive year.

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For media enquiries		For investor enquiries	
<b>Greg Spears</b> Senior Manager - Media Relations Stockland  <b>T</b> +61 (0)2 9035 3263 <b>M</b> +61 (0)406 315 014	<b>Michelle Taylor</b> General Manager - Stakeholder Relations Stockland  <b>T</b> +61 (0)2 9035 2786 <b>M</b> <b>+61 (0)400 356 692</b>	<b>Ross Moffat</b> Senior Manager - Investor Relations Stockland  <b>T</b> +61 (0)2 9035 2480 <b>M</b> +61 (0)478 344 885	<b>Annabelle Tait</b> Senior Analyst - Investor Relations Stockland  <b>T</b> +61 (0)2 9035 2773 <b>M</b> +61 (0)424 547 887

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Stockland Corporation Ltd ACN 000 181 733 Stockland Trust Management Ltd ACN 001 900 741  
AFSL 241190 As Responsible Entity for Stockland Trust ARSN 092 897 348.