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Media Release

GOLDEN PONDS RETIREMENT RESORT CELEBRATES \$15 MILLION DEVELOPMENT AND FIRST STAGE SELL OUT

The Great Lakes is proving to be a great place to retire with Stockland, Australia's largest diversified property company, this week commencing a \$15 million expansion of its Golden Ponds Retirement Resort at Forster.

Redeveloping the popular retirement resort will involve the creation of 47 new villa-style homes – all located close to Forster's beautiful Wallis Lake and the areas famous golden beaches. The villas are expected to be completed in mid-2015 and are already selling quickly, off-the-plan.

Stockland's Regional Development Manager, Calum Ross, said 23 villas were reserved in the first of two stages within two weeks.

"We're investing in this major expansion of our Golden Ponds Retirement Resort to keep pace with demand from a new generation of active retirees who want a low maintenance, well appointed, self-contained home in a resort-style village," explained Mr Ross. "The interest in our Golden Ponds redevelopment has been very strong, reflecting the attractiveness of the Forster region for people when they retire, and the demand for quality Retirement Living options in Australia."

"Golden Ponds has an incredibly high standard of amenity within the village, while also being close to Stockland Forster Shopping Centre, cafes and restaurants, local medical centres and the surrounding national parks, lakes and beaches that make this an area of outstanding natural beauty," Mr Ross added.

Mayor of Great Lakes Council, Councillor Jan McWilliams, today joined residents at Stockland's Golden Ponds Retirement Resort to officially mark the start of construction on the \$15 million expansion of the village.

Mayor Jan McWilliams said: "Stockland is a well-respected organisation who is once again investing in real improvements to the Great Lakes region. To its credit, Stockland is once again using local builders and creating local jobs. The extension of the Golden Ponds Retirement Resort will be a great asset to our community, meeting local demand for more diverse, affordable retirement living options here on the New South Wales Mid-North Coast."

Calum Ross explained: "In partnership with our local builders and contractors, we are ensuring construction stays on schedule so we can deliver Stage 1 as soon as possible. We will also release our Stage 2 villas early next year, bringing an additional 23 homes to market."

Today, more than 200 residents live at Golden Ponds, enjoying the landscaped gardens that provide year-round colour, as well as easy-to-access community facilities including a swimming pool, bowling green, communal garden and library.

Andrew Koch, Stockland Regional Manager Operations for Retirement Living said: "As the baby boomer generation ages, we are focused on continuing to provide a wide range of retirement living options designed to suit their individual needs and budgets. From beachside villas to chic inner-city apartments, we have the experience and breadth of villages across Australia to create the ideal home and community for seniors."

Stockland has been operating for more than 62 years and now owns and operates 62 retirement villages across Australia. More than 10,000 Australian retirees today call a Stockland retirement village home.

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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 Global 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 2014, for the fifth consecutive year.

For media enquiries

Monique Jones
Media Relations
Stockland

T +61 (0)2 9035 3435
M +61 (0)413 689 343

Greg Spears
Media Relations
Stockland

T +61 (0)2 9035 3263
M +61 (0)406 315 014

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.