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Media Release

STOCKLAND BALDIVIS TRANSFORMATION ON TRACK

New Coles, Crust Pizza and additional car parking in time for Christmas

The \$116 million redevelopment of Stockland Baldivis Shopping Centre is well underway, with the project now 40 per cent complete and on schedule to for the first stage of works to be finalised by Easter next year. The overall development is on schedule for completion by mid-2015.

The 18 month redevelopment in West Australia's fastest growing suburb, will transform the shopping precinct into a retail, dining and entertainment destination that is four times the size of the existing centre. Upon completion Stockland Baldivis will have expanded from 7,000 square metres to create a Gross Lettable Area (GLA) of approximately 29,500 square metres.

A number of new retailers are preparing to open their doors before Christmas, including Liquorland and new full-line Coles supermarket. In addition, a number of new mouth-watering restaurants and food retailers will open soon including Nando's, Crust Pizza Baskin & Robbins and Pasta Cup. Kmart, Best&Less and a new Red Dot will open before Easter, with a full-line Woolworths also confirmed to open by the middle of next year.

Earlier this month Stockland Baldivis, reached an important milestone which allowed 150 additional car parking bays to be made available for daily use. Upon completion mid next year, customers will have a total of 1350 parking spaces .

Prue Cunningham, Commercial Property Development Manager at Stockland said the transformation of Stockland Baldivis was tracking well and on schedule with a greater variety of shops, dining and entertainment choices coming soon.

"We've made great progress over the past six months and we sincerely appreciate the patience of retailers, customers and the local community as we work to transform the centre. Construction is now well underway, with the majority of the precast panels now in place and the level 1 car park slab now being poured. It's all systems go."

A key strategy for Stockland Baldivis is to build a sense of place that engages and inspires the local community. One key Stockland project which reflects this is a public art mural due for completion later this year. Internationally renowned, Australian visual artists Beastman and Kyle Hughes-Oggers are collaborating to bring two unique murals to life and provide a unique point of difference that the community will be proud to have in their centre.

Jane Lloyd, General Manager Design and Development, Commercial Property at Stockland said working with the local community has been at the heart of the development.

“We are dedicated to providing great employment and career opportunities for the local community and expect to create more than 400 new retail jobs by mid-2015, as well as injecting millions of dollars into the local economy. Stockland and its retail tenants will be actively seeking local residents to work in retail and operational positions soon.”

“We hope the community is just as excited as we are to see the transformation of Stockland Baldivis come together, and turn this neighbourhood centre into the region’s premier shopping, dining and entertainment destination.”

-ENDS-

Notes to editor:

The redevelopment of the shopping centre is taking place over two key stages:

- **Stage 1** will feature the expansion of the existing Coles supermarket, construction of a new Kmart and the addition of a new fashion and 275-seat indoor and outdoor dining precinct, two new big name stores and a rooftop car park. Stage 1 is scheduled for completion by Easter 2015.
- **Stage 2** will include the delivery of a new Woolworths supermarket, and 30 additional specialty stores – taking the total number of specialty stores at the centre to almost 100, and a vibrant new retail frontage on Settlers Avenue. Stage 2 and the overall project will be completed by mid-2015.

Key Facts about Stockland Baldivis Redevelopment:

- \$116 million redevelopment and expansion
- Construction commenced in March 2014 and is expected to be completed by mid-2015
- The redevelopment will increase the size of the centre from 7,000 square metres to approximately 29,500 square metres
- Redevelopment to include a full-line Coles, full-line Woolworths, Kmart, two mini-majors and a total of 95 speciality stores
- 275 seat indoor and outdoor dining terrace
- Design to incorporate the highest environmental standards and expected to gain a
- 4 Star Green Star Rating (Retail Centre Design v1 by the Green Building Council of Australia)
- Baldivis is one of the fastest growing regions in Western Australia, with strong population growth of 7.6 per cent per annum. The shopping centre is conveniently located adjacent to Stockland’s Settlers Hill residential community and Affinity retirement living village.

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 World 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 fifth consecutive year.

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