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CHRISTMAS COMES EARLY WITH STOCKLAND WETHERILL PARK REDEVELOPMENT TO BE COMPLETED IN DECEMBER

Stockland has accelerated the final stage of its \$228 million redevelopment of Stockland Wetherill Park with the project to be completed and officially opened by mid-December - three months ahead of schedule.

Stockland Group Executive and CEO of Commercial Property, John Schroder, said: "We've pulled out all stops to finish the project in time for Christmas. I'd like to thank our customers for their patience, retailers for their continued support and our contractor Brookfield Multiplex for their hard work and dedication, which has all culminated in making this early opening a reality."

The second and final stage of the \$228 million Stockland Wetherill Park redevelopment and expansion opens up another 5,600 square metres of additional retail space taking the centre to a total Gross Lettable Area (GLA) of more than 70,000 square metres. Stockland has also achieved outstanding success in leasing with 97% of retail space in the centre already leased.

The redevelopment is expected to achieve an incremental internal rate of return (IRR) of more than 15 per cent in the ten years post-completion and an incremental, stabilised funds from operations (FFO) yield of just over 7.25 per cent.

The December Stage 2 opening will see the centre open another 20 fashion, accessories and homewares retailers, adding to the already vast array of new retailers, which opened with the completion of Stage 1 in March 2015. Customers will enjoy big brands such as Cotton On Mega, Billini, Smiggle, Just Jeans and Adairs, alongside Sydney Icon P&S Michael.

As part of Stage 2, Stockland will also open 'The Grove', a new 800-seat indoor-outdoor food terrace with 14 new restaurants, cafes and food operators including Le Wrap, Fogo Brazillia, Soul Origin and Top Juice among many others. A new state of the art full-line 4200 square metre Coles supermarket and Liquorland will also open in December, with a fresh food market upgrade, new Chemistworks and refreshed Target to be delivered in the new year. An additional 910 car parking spaces will also open in December taking the total to approximately 2700.

"We've listened to the community from the inception of our planning process to ensure the new Stockland Wetherill Park would become a highly-treasured asset and a vibrant and thriving shopping, leisure and entertainment destination for the community", added Mr Schroder. "Our customers have really embraced everything

we've delivered in the first stage of the redevelopment. Retail sales performance to date is strong and Kinchin Lane is buzzing every evening. We look forward to celebrating the official launch with our customers very soon."

The first stage of the redevelopment, which opened in March 2015, comprised three distinct retail precincts: *Kinchin Lane*, which offers a world of street food flavours set in a laneway-style restaurant and all-weather outdoor dining area; *The Gallery*, an urban youth lifestyle arena, specialising in fashion, accessories, homewares and the latest gizmos and gadgets; and *The Hub*, entertainment central anchored by a refurbished Hoyts 12-screen cinema.

The Gallery and The Hub, spans 11,000 square metres of retail space and is home to 53 retailers. The new brands, which opened for the first time at Stockland Wetherill Park in March included JB Hi-Fi Home, Dick Smith, Kathmandu, Industrie, Napoleon Perdis, Amart Sports, Footlocker, Sportsgirl, Lorna Jane, Roger David, Sportsgirl, Bonds, Bardot, Pandora, Bed Bath N Table, Oliver Brown and many more.

Since opening Stage 1 in March this year, Stockland Wetherill Park has seen more than 4 million people through the new sections of mall.

Stockland's \$228 million investment in Wetherill Park is a strong vote of confidence in the economic strength of western Sydney, offering laneway-style casual dining, restaurants and cafes, entertainment and nightlife, public art installations, and exciting retail and community activations.

The \$228 million redevelopment commenced in September 2013, and has created more than 2,250 new, local full time and part time jobs; 1,300 jobs during construction and 950 full time and part time retail jobs by completion. The 950 retail jobs, alone, will generate more than \$10 million in additional wages within the local economy.

John Schroder continues, "We are exceptionally excited to provide this early Christmas present to our shoppers, allowing our customers to fully experience the new Stockland Wetherill Park, a centre for fashion, food and fun, in time for the festive season and start of the school holidays."

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