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## PLANS UNVEILED FOR NEW NEIGHBOURHOOD SHOPPING CENTRE AT WILLOWDALE

Stockland today announced an agreement with Coles to build a new neighbourhood shopping centre within the booming 350-hectare Willowdale residential community at Denham Court in south west Sydney.

Subject to Council approval, the proposed Willowdale Shopping Centre will comprise a market-style Coles supermarket with on-site bakery, butcher and continental delicatessen covering 3,800 square metres, a Liquorland and up to 12 independent speciality shops.

The 2.27 hectare site for the proposed shopping centre, adjacent to Willowdale Boulevard, is being sold by Stockland to Coles. Coles has submitted a Development Application to Campbelltown City Council seeking permission to build the 5,440 square metre neighbourhood shopping centre.

Construction of the shopping centre is estimated to support up to 500 contractor and supplier jobs during construction and a full-line Coles supermarket, Liquorland and speciality retailers is estimated to create more than 200 retail jobs for local residents.

Coles State General Manager for NSW Thinus Keeve said: "Willowdale is a thriving, new community and we want to create a convenient shopping destination for local residents. Importantly, it will also provide an employment bonanza for the local area, with the development estimated to support up to 500 contractor and supplier jobs during construction and more than 200 retail jobs for local residents once completed."

Subject to Council approval, Coles is hoping to start construction of Willowdale Shopping Centre by mid-2016, which would see the development completed and the new centre open mid-2017.

The shopping centre will also feature high quality independent speciality shops which may potentially include cafes, food retailers and other service retailers such as hair and beauty. This will provide further employment opportunities for local residents. Arcade areas within the centre may include ATMs, seating and public amenities. Outside, there will be 262 car parking spaces covered by tensile fabric sun shades.

Gavin Tonnet, NSW General Manager Residential at Stockland, said: “Willowdale continues to be incredibly popular with Sydney home buyers because we’re creating a high-quality community with affordable homes that are close to Leppington Train Station and we’re now delivering on our promise of a neighbourhood shopping centre. We’re pleased to have secured an agreement with Coles and we look forward to bringing other elements of our master plan to fruition, including a new school, sports fields, parks and playgrounds.”

Stockland continues to release new land for sale at Willowdale and recently started construction of 200 townhouses adjacent to the proposed site for the Willowdale Shopping Centre. Stockland is also building a 268-home retirement village with a 900 square metre clubhouse in the north-west corner of the Willowdale community, fronting Camden Valley Way and Denham Court Road.

#### **Key facts about Willowdale:**

- Willowdale is a \$1.2 billion, 350-hectare master planned community located in the heart of Sydney’s South West Growth Centre.
- Willowdale is located 1.5km from Leppington Train Station, which is on the new South West Rail Link, and the community borders Camden Valley Way, which is currently undergoing duplication to form a dual carriageway.
- On completion, Willowdale will comprise more than 3,000 homes, a neighbourhood shopping centre, a new school, and 25 hectares of sporting fields, parks and playgrounds.
- Stockland has so far sold more than 1,000 residential lots at Willowdale.
- Approximately 200 homes have already been constructed with the first home-owners in residence and hundreds more homes currently under construction.
- Stockland has also started construction of 200 townhouses at Willowdale. The first townhouses will be sold off-the-plan with prices starting at around \$500,000 for a 2 bedroom, 2.5 bathroom, 1 car garage terrace-style home on a 127 square metre lot.
- Stockland is investing \$116 million to develop the Willowdale Retirement Village. Stockland will create 268 homes within the village, based on five different two and three bedroom home designs with prices ranging from \$429,000 to \$570,000, plus additional strata levies and deferred management fees.

#### **ENDS**

##### **About 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) with a Gold Class Award for 2014-15, which recognises companies that score within 1 per cent of the Global Real Estate Industry Group Leader. Stockland 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.

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