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ASX/Media Release

STOCKLAND ACQUIRES 65 HECTARE RESIDENTIAL ZONED SITE IN CLYDE NORTH

Stockland has acquired 65 hectares of residential zoned land at Clyde North in the rapidly developing urban growth corridor of Casey, south east of the Melbourne CBD.

The site at 120 – 130 Tuckers Road is included in the Clyde Creek Precinct Structure Plan (PSP), which was approved for residential development in November 2014. Stockland will create a new masterplanned community at the site over a six year period, comprising approximately 800 new homes, at a total development cost of approximately \$128 million. Construction of the new community will begin in 2017, with the first settlements in FY19.

The Clyde North site is located approximately 4 kilometres east of Cranbourne, offering future residents convenient access to the existing Cranbourne Train Station, Berwick Bus Station and Princes Freeway. The new community is also located close to Eden Rise, Eve Central and Fountain Gate shopping centres, numerous childcare facilities and state primary schools, St Peter's College Cranbourne and Monash University Berwick. With the train station nearby, the Clyde North residential community is located within a one hour commute to the Melbourne CBD.

Stockland will create a number of new parks and playgrounds as part of its master plan for the community and, as an additional benefit, the Casey Fields Regional Sporting Complex in Cranbourne East is just 2 kilometres away.

Mark Steinert, Managing Director and CEO at Stockland, said: "Our portfolio is already well weighted in the northern and western metropolitan corridors of Melbourne, with our respective projects Cloverton at Kalkallo and The Grove at Tarneit. Restocking our residential development pipeline in the south east ensures we have all bases covered on all major residential development fronts around Melbourne."

"We acquired the residential zoned landholding at Clyde North on capital-efficient terms and it will achieve returns above our hurdle rates," Mr Steinert added.

Mike Davis, General Manager Residential Development, Victoria, at Stockland, said: "Our land acquisition at Clyde North will enable Stockland to maintain our market-leading position in the Casey corridor, following the anticipated completion of our nearby Selandra Rise and Arbourlea residential communities in FY15."

"Our neighbouring Stockland residential communities are the best possible endorsement of our capability to create vibrant, thriving residential communities in this exciting, new area of Melbourne."

At the heart of the Selandra Rise neighbourhood is Selandra Community Place, a multi-award-winning collaboration between Stockland and the City of Casey. This Australian-first concept home showcases the latest in sustainable living and is the centre of community-based events around family, exercise, arts and culture and business.

Selandra Rise was also selected for a major RMIT study of happiness and wellbeing and is part of Stockland’s innovative events program called Link & Learn. The program helps residents connect with each other and learn new skills through interesting and creative activities.

Within the same community, the Selandra Rise Retirement Village delivers healthy, comfortable, energy-efficient villas and apartments with a 7 star energy rating. Selandra Rise is the first village in Australia to be awarded a 4 star Green Star certification from the Green Building Council of Australia.

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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