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ASX/Media Release

STOCKLAND ACQUIRES SIGNIFICANT NEW WATERFRONT COMMUNITY IN QUEENSLAND

Stockland has acquired 143 hectares of residential zoned land at Scarborough in Brisbane's north for \$67 million, its first major land acquisition in Queensland in five years, demonstrating its confidence in the Queensland property market.

The project, known as The Isles of Newport, has been trading for a number of years and is located at Scarborough on the shores of Moreton Bay, 38 kilometres north of the Brisbane CBD.

Stockland's development of new waterfront lots and bayside residential areas will have a total end value of \$590 million. It will comprise 1,500 new homes, a proposed 28 hectare, non-tidal lake with a navigable loch providing high mast boat access to Moreton Bay, a village centre, walking and cycling paths and a number of foreshore parks.

Stockland's continued development of the new lakefront and bayside community will commence early in 2016, with first settlements expected in FY17.

Stockland Managing Director and CEO, Mark Steinert, said: "This acquisition is a strong vote of confidence in the economic prosperity and future urban growth of South East Queensland.

"It is in line with our strategy to acquire sites in key growth corridors across the country. We have some \$3.7 billion invested in active projects in Queensland, and a further \$3 billion of investment planned for future residential, retail and retirement living projects across the state.

The Isles of Newport project is located close to our award-winning North Lakes community, which means we can leverage our existing presence and knowledge of the area to deliver a community which will ultimately be home to around 3,500 people."

The Isles of Newport is close to the new Kippa Ring Train Station, which is due to open in 2016, providing residents with an easy commute to the Brisbane CBD. The community will also be well serviced by existing transport infrastructure with nearby Griffith Road and Anzac Avenue connecting to Houghton Highway and the Bruce Highway.

Stockland General Manager Residential, Queensland, Kingsley Andrew, said: "This is our largest land acquisition in the Brisbane area in five years. The Isles of Newport will follow on from the success we've achieved at North Lakes, which is almost sold out and due for completion in FY17."

“This area of the Redcliffe Peninsula will perform strongly because it’s ideally located in one of Queensland’s fastest growing corridors,” Mr Andrew explained. “Recent announcements about further investment in infrastructure connecting this community to Brisbane will further underpin the success of this new community.

“Given our long-standing presence in this region and good working relationship with this Council, customers in this area are very familiar with the quality of our developments and we look forward to bringing new homes to market very soon,” Mr Andrew said.

The Isles of Newport community is close to Westfield North Lakes and the North Lakes Commercial Precinct, which is less than an 8-minute drive away and features full range of retail outlets, including Queensland’s first Costco. The community is also located within 1.5 kilometres of Peninsula Fair Shopping Centre. Future residents of The Isles of Newport will also find five, well established schools, three childcare providers, Redcliffe Hospital and the many foreshore parks and beaches of Moreton Bay within a five kilometre radius of their new homes.

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, logistic centres, business parks, office assets and retirement living villages. Stockland was rated second on the World S&P Dow Jones Sustainability Indices (DJSI) for Real Estate. 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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