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STOCKLAND BREAKS GROUND ON NEW TOWNHOUSE PRECINCT AND RETIREMENT VILLAGE AT WILLOWDALE

Stockland today marked the start of construction on the next stages of its \$1.2 billion, 350-hectare Willowdale master planned community in the heart of Sydney's South West Growth Centre, less than 1.5 kilometres from Leppington Train Station.

Stockland has commenced construction of 200 new townhouses and has also started work on a new retirement village comprising 268 homes and a 900 square metre clubhouse on a neighbouring site. Both the townhouse precinct and retirement village will be adjacent to a future neighbourhood shopping centre.

Stockland Group Executive and CEO of Residential Development, Andrew Whitson, was joined at an on-site event to mark the start of the two latest stages of construction by the Hon. Rob Stokes, NSW Minister for Planning; and Cr Peter Sidgreaves, Deputy Mayor of Camden.

Andrew Whitson said: "We're using our diversified real estate development capabilities to create a thriving, new, master planned community at Willowdale. The community has already proven to be extremely popular with buyers of new detached homes, and we're delighted to be introducing new townhouses and a future retirement village.

"We're broadening our range of housing options to appeal to a wide range of customers from first home buyers and upgraders to downsizers and retirees looking for a turnkey solution to acquiring a new, low maintenance home."

The Hon. Rob Stokes MP, New South Wales Minister for Planning, said: "This development exemplifies the timeless appeal of terrace housing, which I am keen to promote as an attractive and adaptable housing form. Terraces provide increased density while supporting a liveable, pleasant built environment."

The first townhouses will be sold off-the-plan later this year 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. In addition to terrace-style homes, Stockland is also proposing to build duplex and detached townhouses at Willowdale.

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. On completion, Willowdale will comprise more than 3,000 homes, a neighbourhood shopping centre anchored by a full-line supermarket and specialty stores, 25 acres of parks and playgrounds. Stockland has also made provision in the masterplan for the inclusion of a new school.

Willowdale is located just 1.5km from Leppington Train Station on the new South West Rail Link, which was fast-tracked by the New South Wales Government. The community borders Camden Valley Way, which is currently undergoing duplication to form a dual carriageway.

“We’ve put a lot of thought into Willowdale to make the community a great place to live,” explained Mr Whitson. “The location has everything going for it, and we’re investing millions of dollars in community infrastructure, including future neighbourhood shops, walking paths, cycleways, parks and playgrounds to make Willowdale a safe, fun and convenient place to live.”

Stockland is also investing \$116 million to develop the Willowdale Retirement Village as an integral part of the community. Village residents will enjoy exclusive access to a range of on-site facilities including a modern clubhouse with café, gymnasium, indoor heated pool and games room.

Stockland will create five different two and three bedroom home designs within the retirement village, with prices ranging from \$429,000 to \$570,000, plus additional strata levies and deferred management fees.

Stephen Bull, Group Executive and CEO Retirement Living at Stockland, said: “We’re building a new village for retirees who want to be close to friends, family and the growing retail, hospitality, healthcare, entertainment and leisure facilities available in South West Sydney. Willowdale is also ideally located within easy reach of the Southern Highlands and Illawarra Coast.”

Stockland is currently developing a Retirement Living display home within its Residential Display Village at Willowdale. The display home will be open for public inspection by mid-October 2015, and the first homes in the retirement village will also be available for sale off-the-plan by mid-October. The first homes will be completed and ready for the first residents to move in by mid-2016.

Stockland has also identified a site within the village that may be developed into a future aged care facility to provide residents with a continuum of care, if and when required.

Stockland is finalising the development of a new Sales and Information Centre, which will incorporate a social enterprise café, operated by Stockland CARE Foundation partner, the Touched by Olivia Foundation. The new Sales and Information Centre and 'Livvi's Café' will open at the end of October 2015. The café will offer training opportunities for people with a disability and 20 cents from each coffee sold will be donated to Touched by Olivia.

Customers can register their interest in acquiring a block of land or one of the townhouses at www.stockland.com.au/willowdale, by calling 13 5263, or by visiting the on-site Sales and Information Centre.

Customers can register their interest in the Willowdale Retirement Village at <http://www.stockland.com.au/retirement/nsw/sydney/willowdale-retirement-village.htm>, by calling 1800 72 71 70, or by visiting the on-site Sales and Information Centre.

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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) as the global real estate sector leader for 2015-16, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland was recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2015 GRESB Report. www.stockland.com.au