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STOCKLAND REINVENTS THE VICTORIAN TERRACE, INTRODUCING BENEFITS OF MODERN, OPEN PLAN LIVING

Stockland is making good progress on its strategy to increase the production and delivery of new town houses and modern terrace-style homes across Australia.

Stockland Residential CEO Andrew Whitson announced at the company's FY15 Results last week that Stockland will start construction on more than 500 town homes this year. Mr Whitson also said Stockland had identified a future pipeline of around 2,000 new town homes within its residential community developments.

Marking a key milestone in the implementation of its medium density strategy, Stockland recently started construction of townhouses on its first standalone medium density site at Ivanhoe, 12 kilometres from the Melbourne CBD. Stockland acquired the site towards the end of 2014. 'Arve' at Ivanhoe will be developed as a collection of 81 new, designer two-, three- and four-bedroom town homes based on a modern, Scandanavian-inspired design.

An invitation-only sales and information evening event will be held on Wednesday September 2, and Stockland is reporting strong early interest in the development. Prices start at \$725,000 for a large, triple-storey, two-bedroom, three-bathroom home to \$925,000+ for a four-bedroom, two-bathroom family home. All townhouses will feature on-site parking.

Stockland's planned three and four bedroom terraces at Ivanhoe will be a modern update on the traditional Victorian terraces that have stood the test of time in inner city Melbourne and Sydney. The development will include seven different home designs, each with its own unique look and feel to enhance the character of the community and appeal to different types of buyers.

Andrew Whitson said: "Arve at Ivanhoe reflects our strategy to broaden the customer reach of our residential business by developing more medium density communities in the inner and middle ring suburbs of our cities.

"We are creating a premium product within an established, high-demand Melbourne suburb," Mr Whitson added. "Ivanhoe is already well serviced by a local train station and bus transport routes, and residents will also enjoy the convenience of local retail. Arve has the added benefit of being located within the Ivanhoe Primary School catchment."

Stockland also continues to capitalise on opportunities for the development of new town houses and modern, attached terrace-style homes within its current and future pipeline of residential projects.

Stockland recently commenced earthworks in preparation for the construction of around 200 new townhouses at its highly-successful Willowdale community at Denham Court in the South West Sydney Growth Centre. Pricing will be released later this year.

Mr Whitson said: “We’ve now sold around one thousand residential lots at Willowdale, and the first residents have built their homes and moved in. We’re now ready to create a modern townhouse development adjacent to our proposed retail precinct at Willowdale. Willowdale is close to the new East Leppington Train Station, which provides residents with an easy commute to Parramatta and the Sydney CBD.”

At North Lakes, 30 kilometres north of the Brisbane CBD, Stockland has partnered with Metricon to build 120 contemporary two and three-bedroom townhouses, with prices starting at \$379,000.

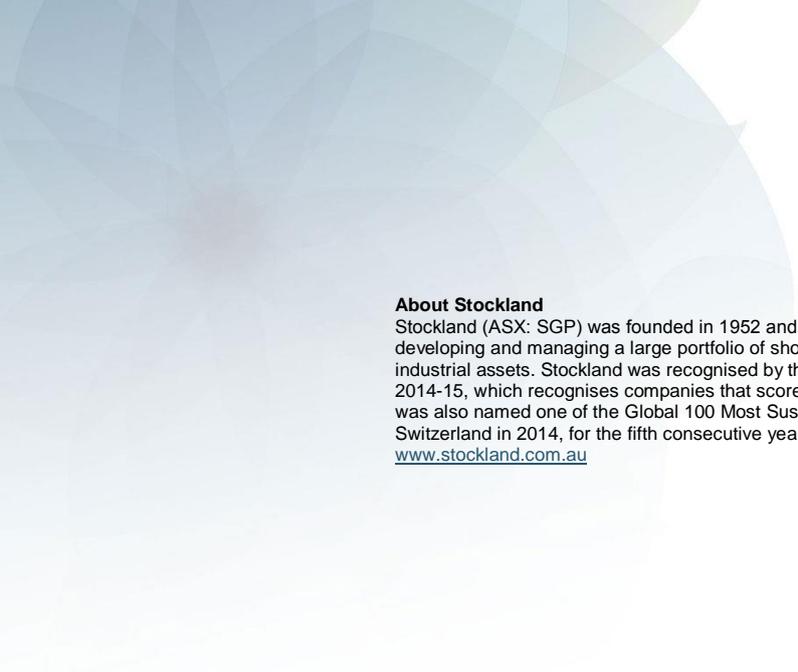
Stockland first tested the market for smaller lot homes at North Lakes with its highly successful Mode village. The new SoLa townhomes feature an open plan layout, high ceilings, timber floors, reverse cycle air conditioning, stone bench tops and European kitchen appliances as standard.

The enclave of ‘SoLa’ townhouses is located in the thriving North Lakes Town Centre adjacent to the Westfield shopping centre and lake. The project will benefit from the continued growth in the region, including the opening of the Mango Hill Train Station in 2016.

At its Vale community at Aveley, 21 kilometres north-east of the Perth CBD, Stockland has commissioned APG to design and build a series of 11 three- and four-bedroom townhouses. The two-storey townhouses will be built on lots ranging in size from 180 square metres to 205 square metres and are priced from \$437,000 to \$463,000.

“Our strategy is to broaden our customer reach by creating a range of offerings that appeal to a wide range of customers,” Andrew Whitson explained. “Developments like Arve at Ivanhoe, which are close to transport, schools, major employment centres, retail, cafes and restaurants, will always appeal to a wide variety of customers.”

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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) 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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