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STOCKLAND GREEN HILLS REDEVELOPMENT: 9 MONTHS IN AND GOING STRONG

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Stockland Green Hills is now nine months into its \$372 million redevelopment and on schedule with the next stage of construction set to commence on 27 October.

Stockland is preparing to unveil one of the first major milestone achievements of the project with a brand new full line Dan Murphy's store to open its doors by the end of this month.

The new Dan Murphy's store will be 44% larger than the previous store and will carry the Dan Murphy's Optimum range, including craft beer, international and cellar release wines. The store will also include a Local Heroes Precinct, which will specifically showcase and support local Hunter Valley wineries. To provide customers with convenient access, the store will include 61 undercover car parking spaces with entries on both Mitchell Drive and Molly Morgan Drive.

Stockland Development Manager, Daniel Brabant, said: "We've made great progress so far this year and we're looking forward to delivering an exceptional retail, dining and entertainment destination for the region.

"There's plenty more for customers to look forward to this month with more car parking and a new Dan Murphy's store. We sincerely appreciate the strong community support for this important project and are delighted to start the next stage. We also appreciate our customers' patience while we are undertaking the redevelopment, and we're doing our best to maintain easy access to the centre."

Stockland has listened to the community and will be easing parking congestion with a new 100 space carpark this month. Half of the new parking area located at the rear of the existing undercover carpark is already open and available for customer use. Stockland also installed Park Assist earlier this year to the underground carpark making it quicker for customers to find an available space.

The next phase of construction will require the closure of a number of stores, including: Dusk, My House, KFC, Ali Baba, Phone Adore, EB Games, Mr Gadget and Muffin Break. Over 65 retailers will continue to trade as normal during the next phase of construction activity. Stockland will be relocating Helloworld and Sumo Salad within the centre later this month.

Daniel Brabant continues, “We’ve undertaken similar, large scale redevelopments at many of the other shopping centres in our portfolio in recent years. We continue to apply everything we’ve learned to make this project run as smoothly as possible and while there are some dramatic changes to the centre we continue to work hard to minimise disruptions to customers and retail trade throughout our schedule of works.”

The following centre changes for the next stage of construction will come in effect from 27 October:

- Relocation of Dan Murphy’s into their new store on Mitchell Drive
- Opening of a new driveway entrance into the new Dan Murphy’s store, located at the mid-point on Mitchell Drive
- Relocation of the bus stop on Stronach Ave, to be located in front of Jax Tyres, away from new loading dock and major civil works from 10 October
- Closure of Dan Murphy’s loading dock (old Dock 2) – the Operations team will issue further information regarding this closer to the time
- Expanded excavation and demolition work off the western entry and carpark
- Closure of 8 stores, relocation of 2 stores
- Opening 100 new car parking spaces at the rear of the centre near Two Mile Creek.
- There will be no change of access to the Centre. Shop access remains via the undercover carpark – off Stronach Avenue and Molly Morgan Drive.

The redevelopment of Stockland Green Hills is expected to be complete by April 2018. It will more than double in size to around 70,000 square metres and will feature the first new format David Jones department store in the Hunter, and around 225 specialty shops with a vibrant new dining and entertainment precinct that will be the biggest and best in the region.

The Stockland Green Hills development is estimated to generate more than 1,350 direct jobs during construction and more than 2,150 indirect jobs. On completion, the expanded centre will create more than 1,250 direct, new full time jobs in retail, customer service and hospitality and an estimated 1,200 indirect jobs for local suppliers and service providers within the regional economy.

Customers can visit the Customer Care desk outside of Woolworths Monday to Friday from 9.00am to 5.00pm to see the plans for next stage of construction, and ask any questions.

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) as the global real estate sector leader for 2016-17 demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland also achieved Global Sector and Regional Sector Leader status in the 2016 Global Real Estate Sustainability Benchmark (GRESB) survey in the category Diversified - Retail/Office. www.stockland.com.au