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STOCKLAND SUBMITS DA FOR NEW APARTMENTS, LANEWAY CAFÉ AND RESTAURANT PRECINCT AND VILLAGE GREEN FOR TOOWONG

Stockland has submitted a Development Application as part of a proposal to develop residential apartments, a laneway café and restaurant precinct and a village green in the heart of Toowong, 5 kilometres south-west of the Brisbane CBD.

The proposal, lodged with Brisbane City Council, is seeking approval to build a total of 530 new apartments in three buildings on a site on the corner of Sherwood Road and High Street, Toowong.

Each of the three proposed buildings will be up to 25 storeys and will comprise one, two and three-bedroom apartments. Depending on the orientation of each apartment, residents may enjoy views over the adjacent Brisbane River in the east, to the Brisbane CBD in the north-east, or across neighbouring inner city suburbs to Mt Coot-tha in the west.

The ground floor of the proposed development will include an activated laneway precinct comprising up to 2,000 square metres of boutique retail, cafés and casual dining restaurants that will respond to, and enhance, the relaxed, sub-tropical lifestyle of inner city Brisbane. Stockland is also proposing to transform the north-east corner of the site into a village green with outdoor seating and landscaped gardens for public recreation and relaxation.

Stockland has identified the site for potential mixed use apartments and retail development because it is located in the heart of Toowong, one of the strongest markets for owner-occupiers of apartments in Brisbane.

Mark Steinert, Managing Director and CEO at Stockland, said: “Our proposal to undertake this mixed used apartment and retail development in Toowong aligns with our strategy to broaden our residential business and customer reach with an initial focus on sites within our existing portfolio. Through our involvement in these types of projects we’re driving the urban renewal process, creating great vertical communities, diversifying our earnings and becoming more responsive to the demands of the residential property market.”

Gavin Tonnet, National Head of Apartments and Mixed Use Development at Stockland, said: “We have a long-term strategy to create urban environments that make a positive contribution to our cities. Our proposed development at Toowong will incorporate stately architecture and thoughtfully designed apartments surrounded by a diverse variety of zones and spaces, ranging from bustling laneways to more relaxing and contemplative pools, decks, greens, podium-level gardens and a rooftop relaxation retreat. We hope to renew this important junction location and provide stimulating experiences for residents and visitors.

The Toowong site is owned by Stockland and currently operates as a shopping centre, comprising a Woolworths supermarket, 14 specialty stores and a car park. Subject to Development Approval and other approvals, detailed planning and usual pre-development requirements, the shopping centre and all stores will continue to operate under the terms of their leases.

The proposed development site is directly opposite Toowong Village Shopping Centre and adjacent to the array of shops, restaurants and cafés, which line Sherwood Road. In addition to offering future residents proximity to the Brisbane CBD, the site is located 2 kilometres from The University of Queensland’s St Lucia campus; 200 metres from Toowong Train Station, which is four stops from Central Station; and within easy walking distance of the Regatta City Cat Terminal, which offers a 10-minute ferry commute to the city.

Stockland has lodged a Development Application (DA) for its proposed mixed use development at Toowong with Brisbane City Council. The DA is available to view on the Brisbane City Council website under A004501512. Stockland is also willing to meet with members of the local community who express an interest in discussing the detailed plans for the proposed development.

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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 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