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133 Castlereagh Street  
Sydney NSW 2000

T 02 9035 2000  
F 02 8988 2552

[www.stockland.com](http://www.stockland.com)

For media enquiries

**Monique Jones**  
Media Relations Consultant  
Stockland

T +61 (0)2 9035 3435  
M +61 (0)438 995 791  
[Monique.jones@stockland.com.au](mailto:Monique.jones@stockland.com.au)

**Greg Spears**  
Senior Manager  
Media Relations  
Stockland

T +61 (0)2 9035 3263  
M +61 (0)406 315 014  
[Greg.spears@stockland.com.au](mailto:Greg.spears@stockland.com.au)

## **STRONG DEMAND FOR SUPERIOR INNER-CITY SYDNEY RETIREMENT LIVING** *Cardinal Freeman The Residences Stage 2 selling fast*

The second stage of Stockland's now \$180 million inner-city retirement development, Cardinal Freeman The Residences at Ashfield, was released this week, with 70% already sold off the plan.

The strong response from the second stage release comes just weeks after the last of 57 apartments developed in the first stage sold out. The first new residents began moving into their new apartments in May 2016.

Set on leafy grounds, 10 kilometres from the Sydney CBD, Cardinal Freeman The Residences redefines retirement in Sydney's inner-west. Stage 2 has seen Stockland release 34 stunning two bedroom and two bedroom plus study apartments to pre-registered customers. These new premium apartments are located above the exclusive, state-of-the-art clubhouse set to open in mid-2017, with many featuring spectacular views of the Sydney skyline.

Stockland Project Director, Alison McDonagh, said: "We are very excited to release the second stage of Cardinal Freeman The Residences. We have received fantastic feedback so far and seen strong demand from Sydney retirees who are keen to acquire a new, low-maintenance, high-lifestyle home within a welcoming community."

The \$180 million redevelopment of the 4 hectare site in Ashfield is progressing on schedule, with the first two buildings from stage 1 sold out and over 80 new residents moved into their new apartments already. Stockland has already delivered a 100 seat indoor and outdoor café, which will open onto an expansive village green, and a restoration of the historic chapel.

Last month, the new \$33 million, Cardinal Freeman Opal Aged Care facility officially opened, offering residents a long-term 'continuum of care'. The 133-bed residential aged care facility is one of the first aged care homes to offer rehabilitation, reablement services and restorative care, as high quality permanent care.

Upon completion the village will include seven boutique buildings featuring 240 new one, two and three bedroom apartments, each with their own secure underground car parking space and storage. The village will also offer state-of-the-art amenity including an on-site clubhouse and Wi-Fi enabled lounge, pool and gym, bar lounge, theatre, billiard room and art studio.

Alison McDonagh continues, “Cardinal Freeman The Residences, is a warm and welcoming community with everything you need close by. Its location has been a major selling point for buyers only 10 kilometres from the Sydney CBD, and on the doorstep of vibrant Summer Hill, near transport, shops and restaurants.”

“Many of our new residents have moved from the neighbouring suburbs of Strathfield, Leichhardt and Haberfield allowing them to stay close to friends and family. We’re bringing inner city living to retirees who want to be part of a vibrant, thriving community close to everything they know and love.”

Stage 2 two bedroom apartments start from \$955,500\*. Interested buyers are invited to register their interest in The Residences, Cardinal Freeman at [www.retire.com.au/cardinalfreeman](http://www.retire.com.au/cardinalfreeman) or call 1800 72 71 70. A limited number of exclusive 3 bedroom penthouse apartments will be released later this year, with pricing announced closer to release.

Stockland has over 60 years’ experience in creating communities across Australia. Stockland currently owns and operates 65 retirement villages nationally, home to more than 11,000 residents.

## **ENDS**

*\*Entry price only, other fees, including exit fees are payable*

### **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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