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STOCKLAND ACQUIRES ADDITIONAL 138 HECTARES IN MELBOURNE'S BOOMING WESTERN GROWTH CORRIDOR

Australia's leading developer of masterplanned communities, Stockland, has acquired a 138 hectare parcel of land at Truganina, one of Australia's fastest growing residential corridors.

The proposed new residential community includes plans for over 1,600 homes and is adjacent to Stockland's 315 hectare Mt. Atkinson project. The purchase expands Stockland's consolidated land area to around 450 hectares and almost 6,000 future homes.

Stockland Group Executive and CEO of Residential Development, Andrew Whitson said: "The acquisition of this prime residential site expands our capacity to supply affordable new homes for Melburnians, in highly liveable masterplanned communities.

"Melbourne is experiencing strong economic and employment conditions and the highest rate of population growth in the country, where we now have more than \$2.5 billion invested across 12 residential communities in the major growth corridors," Mr Whitson said.

Stockland General Manager for Victoria, Mike Davis, said the new community will be one of Melbourne's most accessible and liveable precincts given the strong focus on infrastructure development in the area, including the duplication of the Melton railway line currently underway and recent completion of Caroline Springs Railway Station.

"The new Truganina project will include a range of housing options and is surrounded by everything future residents need, including world class schools, childcare facilities, a significant town centre, playgrounds, public open spaces and a business precinct to connect people to jobs.

"We look forward to working with authorities on next steps to bring this new community to life and help more Victorians move into their own new homes," Mr Davis said.

The property is located within the broader Mt. Atkinson Precinct Structure Plan, which was approved by the Victorian government in August this year and facilitates the delivery of infrastructure including schools, a new train station, bus services, community facilities, a major new town centre and employment precinct.

Located around 25 kilometres west of Melbourne's CBD in the suburb of Truganina, the property is less than three kilometres from the existing Rockbank and Caroline Springs train stations, and adjoins the proposed future Outer Metropolitan Ring Rd (OMR).

Community infrastructure planned within the project includes:

- Government primary school
- Community activity centre
- Local retail convenience centre
- Local 5.5 ha sports reserve
- Three local parks
- Mt Atkinson Reserve.

Stockland will own and develop the new community, with pre-sales and construction forecast to commence in 2018.

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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 a global real estate sector leader for 2016-17, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. Stockland has been identified as a global leader for its actions and strategies in response to climate change and has been awarded a position on the Climate A List by CDP and recognised as a leader in the Global Real Estate Sustainability Benchmark (GRESB). Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency (WGEA) for last three consecutive years.

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