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## STOCKLAND ADDS TO DEVELOPMENT PIPELINE WITH SPRINGVIEW ESTATE ACQUISITION

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Australia's largest residential developer, Stockland, today announced the partial acquisition of the Springview Estate, comprising almost 30 hectares of approved residential-zoned land in the Greater Springfield region, 10 hectares of conservation land and existing approval for more than 400 detached new homes.

The acquisition further strengthens Stockland's development ready pipeline in South East Queensland, with the agreement also including pre-emptive buying rights for Stockland over the balance of the Springview Estate which comprises an additional 136 hectares.

The region benefits from strong market fundamentals, and the acquisition aligns with Stockland's strategy to grow its development pipeline in areas where it has an established presence, with the successful Stockland Augustine Heights residential community located just five kilometres away.

Stockland's CEO of Residential Communities, Andrew Whitson said:

"Located in the heart of Queensland's fastest growing region, the acquisition of this prime residential site in Springfield will allow us to continue delivering highly liveable communities in the fast growing Greater Springfield region.

"Stockland has a long and proud history delivering sustainable communities, affordable homes, shopping centres, and retirement living communities in Queensland, with more than \$3 billion invested in the state and a further \$3 billion investment planned over the next 10 years, in projects from the Gold Coast to Townsville.

"In South East Queensland alone, we're building and operating five shopping centres, seven retirement living villages, 28,000 homes and five logistics and business parks.

"The right to purchase the remainder of the Springview Estate gives us the opportunity to progressively develop the broader site and maximise our integrated development capability to deliver a truly unique and liveable masterplanned community. We look forward to working with the Ipswich City Council and local community on next steps," Mr Whitson said.

Located just 5 minutes' drive from the Springfield Town Centre, 2 minutes from two major train stations and approximately half an hour from Brisbane's CBD in the fast

growing suburb of Springfield, the site is very well serviced by surrounding infrastructure; including 11 schools, four shopping centres, and Health City, the 52 hectare medial and wellness precinct that includes the Mater private hospital all within a five kilometre radius.

The Springview site is also conveniently linked to Brisbane's International Airport by the Gateway motorway, and the Gold Coast via the M1.

Stockland purchased the Springview site from a private vendor for \$21 million on staged payments, with the proposed development planned to contribute first sales and settlements to Stockland's Residential business from FY19. The site was purchased with the benefit of a development approval, issued by Ipswich City Council, that considers environmental, stormwater and engineering aspects associated with its intended residential use.

**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 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, the international not-for-profit that drives sustainable economies. 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. [www.stockland.com.au](http://www.stockland.com.au)