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STOCKLAND BREAKS GROUND ON AFFORDABLE TOWNHOMES IN SYDNEY'S NORTH-WEST

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Stockland and MJH Multi started construction today on the \$63 million Azure townhome series at Stockland's Elara community in Marsden Park.

For MJH Multi media enquiries

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The new precinct within the highly sought after Elara community will offer high quality, affordable homes, which will have particular appeal to first home buyers looking to crack the rising Sydney property market.

Azure will include 176 architect-designed one, two, three and four bedroom homes ideally situated close to the future sporting grounds, St Luke's K-12 Catholic School and proposed neighbourhood shopping centre at Elara.

The off-the-plan sales process received a very strong response from homebuyers with more than 85 per cent of Azure townhomes already sold. The remaining townhomes will be priced from \$399,000 for a one bedroom with garage to \$664,000 for a three bedroom with double garage and \$739,000 for a four bedroom, double garage, freestanding home*. All two bedroom townhomes have now been sold.

Nationally, Stockland sells approximately 50 per cent of its residential lots and completed homes to first home buyers. Stockland is positioning its townhome developments as an important part of its strategy to improve housing affordability in Australia's major capital cities.

Ben Cantwell, General Manager Medium Density and Completed Homes at Stockland, said the new Azure townhomes offer exciting, affordable homes for first home buyers, downsizers and investors looking to enter the Sydney market in a high growth corridor.

"The high quality, modern design and excellent location of these townhomes have proved very popular with only 20 townhomes remaining. This is an outstanding result, which demonstrates the significant demand for well-located, medium density product within a high quality community."

MJH Multi, a subsidiary of national home builder McDonald Jones Homes, has been contracted by Stockland to build the new townhomes.

Keith Stratten, MJH Multi Business Development Manager, said: "We are very excited to work on such a significant project in the area and continue our construction relationship with Stockland."

“In terms of new, well located townhome projects in Sydney, they don’t get much bigger or better than the new Azure collection at Elara.”

Stockland’s Elara community is located 6km from the Schofields Train Station and 12 kilometres from Blacktown Station, providing a quick, convenient and economical commute to Parramatta and the Sydney CBD. Residents will also have easy access to the M7 Expressway, linking to the M2 and M4 motorways.

“It’s an exciting time at Elara,” Mr Cantwell said. “With new homes now coming out of the ground, Elara is proof that the Great Australian Dream is still alive and well in Sydney. Upon completion, Elara will include 12 hectares of parks and playgrounds, two schools, a shopping centre, sporting ovals and a community hub. We are also planning to create a retirement village within the Elara community. Residents will also have access to transport, local shopping districts and medical services all on their door step.”

For more information about the new Azure townhomes or to register for future land releases at Stockland’s Elara community, please visit the Sales and Information Centre at Elara Boulevard, Marsden Park, visit www.stockland.com.au/elara or call 13 LAND (13 5263).

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Notes to editor:

**Prices and stock availability as of 15th March 2017*

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 2015-16, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland was recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2015 GRESB Report.
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About MJH Multi

MJH Multi Pty Ltd (MJH Multi Residential Projects) specialises in the design, project management and construction of a range of multi-residential projects and community facilities. Building within Metropolitan and Regional areas of New South Wales and Queensland, the company has experienced personnel and accredited management systems for the commercial construction of multi-unit housing projects for corporate developers, government, institutional and not-for-profit organisations. These include low and medium density housing typologies such as: Villas and townhouses; residential estate building; integrated small lot housing; retirement village and community facilities construction; investor housing; defence housing and social housing.
www.mjhmulti.com.au