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STOCKLAND WELCOMES VICTORIAN GOVERNMENT ACTION ON HOUSING AFFORDABILITY

Stockland has welcomed today's announcement from Treasurer Tim Pallas and Planning Minister Richard Wynne on the steps the Victorian Government is taking to streamline approval processes and make housing more affordable across the state.

The announcement was headlined by the rezoning of 100,000 new lots for residential development within two years in Melbourne's growth corridors.

The Government made the announcement on site at Stockland's Cloverton project in Kalkallo in Melbourne's north, which is the largest master planned community ever undertaken in Victoria. Cloverton has strong appeal for first home buyers and upgraders, and will ultimately deliver more than 11,000 new homes with house and land packages starting at \$375,000.

Mike Davis, Stockland General Manager of Victoria, said: "Today's announcement is an important first step in releasing more land to help making housing more affordable in Victoria", Mr Davis said.

"Streamlining approval processes is equally important as it expedites the supply of new homes, further improving affordability."

"Today's announcement also demonstrates the importance of ensuring that the infrastructure these communities need is in planned well in advance and delivered when they need it, which is vital in ensuring our communities are well connected and more liveable," Mr Davis said.

Stockland Group Executive and CEO Residential, Andrew Whitson said: "Releasing more zoned land for residential development is an important step governments can take across the country to start addressing housing affordability.

"The Victorian Government's focus on fast tracking re-zonings and streamlining approval processes also helps to improve the speed at which new housing can be planned and brought to market.

Mr Whitson said: “Stockland has a long-standing commitment to delivering a diverse range of affordable new homes to families across the country.

“More than half of our customers nationally are first home buyers and almost three quarters are owner-occupiers. We have a strong focus on the creation of affordable housing in highly liveable communities that are well connected to infrastructure, schools, local jobs and services.”

Cloverton key facts:

Cloverton occupies 1,100 hectares on the eastern side of the Hume Freeway at Kalkallo, 35 kilometres north of the Melbourne CBD. It will ultimately create more than 11,000 new homes for a population of around 25,000 people.

Cloverton will include an abundance of community facilities including future schools, playgrounds, parks, sporting fields, retail facilities. It is close to existing infrastructure, including the northern suburbs train line and Hume Freeway.

Mike Davis, Stockland General Manager Residential Communities Victoria, said: “To put it into perspective, if you were to overlay Cloverton on a map of Melbourne it would stretch from Albert Park in the south to Brunswick in the north.”

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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 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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