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VICTORIAN GOVERNMENT GIVES GO AHEAD FOR NEW MT. ATKINSON COMMUNITY

Stockland is one step closer to delivering up to 5,000 new homes as part of its Mt. Atkinson project in Melbourne, following the Victorian Government's approval of the Precinct Structure Plan and a ground breaking upfront agreement for the early delivery of key infrastructure.

The announcement confirmed details of the investment of Growth Area Infrastructure Contributions (GAIC) within the Mt. Atkinson precinct, which will enable early delivery of infrastructure and activation of community uses, including schools, a new train station and bus service and a number of new community facilities.

Victoria's Minister for Planning, the Hon. Richard Wynne and local member for Kororoit the Hon. Marlene Kairouz joined Stockland's General Manager of Victoria, Mike Davis, and representatives from Mt. Atkinson Holdings (MAH) to celebrate the milestone on site today.

Stockland General Manager Victoria, Mike Davis, welcomed the approval and the Victorian Government's commitment to the early activation of infrastructure in the new community.

"This agreement will ensure that Mt. Atkinson, which is already well serviced by comprehensive rail and road infrastructure, will be one of Melbourne's most accessible and liveable communities from day one. It will also bring forward the delivery of thousands of new homes at affordable price points, allowing more Victorians to get into their own home sooner.

"Mt. Atkinson will include a diverse range of housing options and will provide everything future residents need on their doorstep including world class schools, childcare facilities, a significant town centre, retail, playgrounds, public open spaces and an integrated industrial park and business precinct to connect residents to jobs," Mr Davis said.

Stockland Group Executive and CEO Residential, Andrew Whitson, said: "Stockland sells around 50 per cent of its residential lots and completed homes to first home buyers. The new Mt. Atkinson community represents an excellent opportunity to increase the supply of affordable homes in a key growth area of Melbourne.

“Melbourne is experiencing strong economic and employment conditions and the highest rate of population growth in the country. This project further demonstrates our commitment to Victoria, where we now have around \$2.4 billion invested across 12 residential communities in Melbourne’s major growth corridors,” Mr Whitson said.

Situated approximately 24 kilometres west of the Melbourne CBD, Stockland’s component of the Mt. Atkinson project comprises 315 hectares of land in the heart of the fastest growing residential corridor in Australia.

The property is located within the broader Mt. Atkinson Precinct Structure Plan in Truganina, which includes plans for a future train station adjacent to the Stockland community and adjoining proposed major town centre and employment precinct.

The masterplan includes two government schools, a Catholic primary school and a major Catholic Secondary College, and future residents will also have direct access to the Western Freeway and future Melbourne Outer Metropolitan Ring Road.

Stockland intends to commence construction at Mt. Atkinson later this year.

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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 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 the Regional Sector Leader for Diversified Property Companies on 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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