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CONSTRUCTION STARTS ON STOCKLAND BARINGA – FIRST RETAIL CENTRE FOR \$5 BILLION AURA COMMUNITY

Stockland has today commenced work on the \$33 million Stockland Baringa Shopping Centre development, the first of various shopping centres planned for Stockland's \$5 billion Aura community on the Sunshine Coast.

Upon completion in mid-2019, the neighbourhood centre will include a full line Supa IGA, 13 specialty retailers, approximately 300 car spaces, and commercial offices. Stockland also has future plans for a medical centre, swim school and family-friendly tavern.

Louise Mason, Group Executive and CEO of Commercial Property at Stockland, said: "We are excited to commence work on this new innovative retail town centre for this thriving Sunshine Coast community.

"Our vision is to create one of the best neighbourhood shopping centres in the state, offering customers a fantastic shopping experience with a go-to shopping destination tailored for their everyday convenience needs.

"Stockland Baringa is positioned in a prime location within Baringa, the first suburb of Aura, servicing not only our Baringa residents but also the surrounding Bellvista and Bells Reach communities. Baringa also has a strong trade area population growth, which is projected to grow at an average annual rate of 9.3% to 30,000 by 2021."

Sunshine Coast Council Mayor Mark Jamieson said he was pleased to see work commencing on this next phase of the Aura development.

"The Sunshine Coast is experiencing high levels of business confidence as a result having a clear, dynamic and achievable plan for the future of the region's economy," Mayor Jamieson said.

"Proceeding with developments like the Stockland Baringa Shopping Centre are a demonstration of confidence in the future of our region, as we grow our reputation as an idea location for innovation, investment and opportunity."

The new Stockland Baringa shopping centre will be anchored by a 2,000 square metre Supa IGA managed by successful Sunshine Coast operators Michael and Roz White of Whites IGA.

The new cutting edge supermarket will be custom built utilising local manufacturers integrating the latest design features including a fresh food hall with in-store butcher and baker, an instore café, juice bar and cheese fromagerie wall.

Michael White, said: “We’ve seen the growth projections for Aura and we believe the time is right to establish a strong presence with a Supa IGA within the local community. We are excited to commence construction on this new store which we believe will be our flagship for the region.

“Over the next few months we’ll be looking to add new staff to our team and there will be a number of great employment opportunities on offer from entry level right through to management team members. Over time we expect to employ up to 100 full and part time staff.”

Aura is the largest masterplanned community ever undertaken in Australia under single ownership stretching across 24 square kilometre in Caloundra South on the Sunshine Coast. The \$5 billion community recently cemented its place as Australia's top masterplanned community for land sales, according to the latest National Land Survey data by Research4.

Adrian Allen, Aura Project Director, said: “We’re thrilled to start work on another key component of the vibrant heart of Baringa.”

“We take immense pride in the early delivery of extraordinary community facilities for our residents and welcome the start of construction on this retail centre which will bring the suburb of Baringa together. The commencement of the retail centre will complement the other key elements of the Baringa Community Hub which include Baringa State Primary School, sports fields, civic square, skate and scooter plaza, and Council’s community facility which is under construction”

“Aura truly stands alone in terms of the high-quality infrastructure and facilities available to residents so early on.”

Up to 10 families a week are moving into Baringa and construction has commenced on Aura Central, which will be the future heart of Aura featuring the City Centre, the extensive People’s Place parkland, a range of education and sporting facilities and a future employment precinct.

Over the next 30 years, Aura will be home to around 50,000 people and is planned to include over 20,000 new homes, 2 business parks, 10 sporting grounds, 25 community facilities, 20 school/education facilities, 700 hectares of conservation and park areas and 200km of cycle ways and walking paths.

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, logistic centres, business parks, office assets and retirement living villages. Stockland is rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency www.stockland.com.au