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STOCKLAND ADDS 100 INNER URBAN TERRACE HOMES TO PERTH PIPELINE

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Australia's largest residential developer, Stockland, today announced the acquisition of a new development site 4.5km north of the Perth CBD, adding 100 terrace homes to its Perth pipeline and further strengthening its national footprint in established, high demand locations.

The 2.84 hectare site at Glendalough is Stockland's first standalone acquisition for medium density development in Perth, and subject to approvals, will create 100 architecturally-designed terrace homes in a high quality, liveable and walkable community setting, featuring 2,500m² of parklands, including large mature trees, just 600 metres from Glendalough train station.

Ben Cantwell, General Manager, Medium Density and Retirement Living at Stockland, said: "This site is in an enviable location just north of the Perth CBD, within walking distance to a rail station which is only two stops to the city, and in close proximity to Lake Monger, local schools, shops and the vibrant Subiaco and Leederville entertainment precincts.

"The proposed community will offer Perth customers high-quality, turn-key terrace homes, in a convenient, well-serviced location in Perth's inner urban ring, aligning with our national strategy to diversify and broaden the reach of our residential business through medium density terrace home development," Mr Cantwell said.

Col Dutton, General Manager of Stockland WA, said: "This latest purchase builds on our strong history of investment in Perth, and follows our \$91 million acquisition of more than 4,600 residential land lots over three sites last year.

"We are committed to helping more Western Australians move into their own homes by creating a diverse range of housing options at our communities. This site is an important opportunity to help deliver on the 'missing middle' in Perth's inner suburbs, increasing choice for home-buyers through well-designed terrace homes, close to everything the city has to offer."

"We look forward to working closely with local and state authorities and our community stakeholders to bring this vision to life."

Stockland's plans for the site's renewal align closely with governments' focus on encouraging well-designed development close to existing infrastructure, and contributes to achieving the State's planning target of 47 per cent of the city's growth in inner urban locations.

This acquisition marks the sixth standalone medium density site acquired by Stockland since setting its medium density strategy, with purchases across Victoria, Queensland and Western Australia, further adding to a future pipeline of more than 3,000 terrace homes.

Stockland also announced the appointment of David Allington to the role of WA Regional Manager for Retirement Living and Medium Density, strengthening the company's focus on growing its terrace homes and retirement living businesses.

ENDS

Notes to editors:

- Stockland purchased the Glendalough site from a private vendor for \$17.9 million. The acquisition is subject to a leaseback agreement with the current aged care operators on site until completion of their new aged care facility on land immediately to the north. This timing allows planning approvals to be sought concurrently, with development anticipated to commence once the new facility is completed.
- 2.84ha site is located 4.5km north-west of the Perth CBD, located adjacent the Mitchell Freeway and fronting existing residential development to the west, an aged care facility to the north and vacant State Government land to the south.
- The site is in close proximity to Lake Monger Primary School (100m), Glendalough Village (250m), Lake Monger (300m), Glendalough Train Station (600m), Subiaco Town Centre as well as the Leederville entertainment precinct (2.5km) and Westfield Innaloo (3km).
- Stockland has invested and operated in WA for 17 years with a current portfolio of assets worth more than \$1 billion which includes:
 - 4 shopping centres
 - 8 residential communities with 12,000 lots remaining
 - 1 retirement village
 - 2 office, logistics and business parks assets.

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