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STOCKLAND ACQUIRES 95 HECTARES TO EXTEND ELARA COMMUNITY IN NORTH WEST SYDNEY

Stockland has agreed to acquire 95 hectares of residential zoned land bordering its 198 hectare Elara community at Marsden Park in north west Sydney.

Stockland will acquire the property from the Winten Property Group for \$290 million on capital-efficient terms over 30 months. Completion of the transaction is subject to a number of conditions precedent being satisfied.

Mark Steinert, Managing Director and CEO at Stockland, said: "This is a good investment for Stockland, which increases our exposure to the strongly performing Sydney residential property market. The North West Sydney Growth Centre remains under-supplied, given the pent up demand for vacant land and the strong underlying fundamentals that we see for this corridor.

"The property is zoned for residential development and immediately adjacent to our highly successful Elara community. It presents us with a unique opportunity to continue development, extend the project and maintain strong sales momentum for several more years."

The masterplan for the existing Elara community will yield more than 2,300 residential lots, more than 900 of which have been sold since the project launched in April 2014. The new acquisition is expected to yield more than 1,500 additional residential lots.

Andrew Whitson, CEO Residential at Stockland, said: "Over the last two years, new land releases at Elara have typically sold out on the day of release. This acquisition enables us to leverage our existing infrastructure investment in and around the Elara community, while consolidating our brand presence in north west Sydney and extending the life of the project."

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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1 Source: ABS

The 95 hectare property is located on the southern side of the Elara community. The land is zoned for residential use and a Development Application has been lodged with Blacktown City Council and, subject to planning approval, Stockland expects to release the first land for sale within the new development front in FY17 with the first new settlements expected in FY18.

Key Facts about the existing Elara community:

- 198 hectare community comprising more than 2,300 lots and including a diverse range of housing options from townhouses to detached homes and future plans for a retirement living village. The community also includes a Touch By Olivia café and inclusive playground for children of all abilities.
- More than 900 lots have been sold at Elara to date
- The masterplan for the existing Elara community includes playing fields, opening at the end of 2016; a new St Luke's Catholic Primary School, opening in early 2017, and many kilometres of walking, running and cycling paths.
- Elara is close to the new Ikea, CostCo and Bunnings Warehouse on Richmond Road at Marsden Park, and a short drive to the Rouse Hill Town Centre.
- The new Elara Display Village is also under construction and, when completed later in 2016, will feature 47 homes, showcasing the latest in designs from 20 of the most-awarded builders in New South Wales.
- Elara at Marsden Park is 20 minutes from Blacktown and NorWest Business Park and 30 minutes from the Parramatta CBD. It is also within a short drive of the recently upgraded Schofield Train Station, which offers a 55-minute commute to Sydney's Central Station. A bus stop is planned at the entry to the Elara community, which will provide future residents with additional transport options to Blacktown.
- Elara commuters enjoy easy access to the M7, linking to the M2 and M4 motorways. Residents will also benefit from the Richmond Road upgrade, which is almost complete and has widened the road from two to four lanes.

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