



20 December 2017

133 Castlereagh Street  
Sydney NSW 2000

T 02 9035 2000  
F 02 8988 2552

[www.stockland.com](http://www.stockland.com)

## STOCKLAND ACQUIRES PRIME LAND IN SYDNEY'S STRONG NORTH WEST GROWTH CENTRE

### For media enquiries

**Larissa Webster**  
Senior Manager  
Media Relations and Internal  
Communications  
Stockland  
T +61 (0)2 9035 3328  
M +61 (0)418 254 959

### For investor enquiries

**Antoinette Plater**  
Senior Manager  
Investor Relations  
Stockland  
T +61 (0)2 9035 3148  
M +61 (0)429 621 742

Australia's largest residential developer, Stockland, today announced an agreement to acquire approximately 184 hectares of land in Marsden Park, the heart of Sydney's strong north west growth centre, for \$398 million on deferred terms over five years.

The site is located on the northern side of Richmond Road within the North West Priority Growth Area. The agreement, which is conditional on land rezoning and additional terms, gives Stockland exclusive rights over prime land adjacent to Stockland's existing Marsden Park masterplanned community, Elara. Subject to rezoning, this acquisition will allow the development of approximately 2,000 new residential lots.

Stockland's Managing Director and CEO Mark Steinert said: "We take a disciplined, structured approach to acquisitions and this agreement aligns with our strategy to build walkable, liveable, affordable, rail-connected communities, and to restock our pipeline in the undersupplied Sydney market.

"Stockland has over \$6 billion invested across NSW, with over half of this in western Sydney where we are creating sustainable, inclusive places that meet the needs of the growing community. This is evidenced by 50 per cent of our sales being to first home buyers, enabling the aspiration of home ownership to become a reality.

"Opportunities of this scale in NSW are very rare and I'm pleased we've been able to secure this well-located site in a market that we know so well and have a strong, established presence. The expected whole of life project net operating profit margin is above our hurdle rate," Mr Steinert said.

Stockland's Group Executive and CEO, Residential Andrew Whitson said: "Marsden Park is one of Sydney's fastest growing areas. This acquisition allows us to leverage the community creation we have underway at Elara, one of our most successful residential developments.

"The area is fast becoming an employment hub with an existing large commercial precinct on Richmond Road and the nearby Sydney Business Park, which is estimated to provide more than 13,000 jobs, just three kilometres from Riverstone train station and the potential future rail extension to the airport.

"Our plans for this site should help meet the vision of both the NSW Government and Blacktown City Council for vibrant, attractive and well connected communities in

### 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 a global real estate leader for 2016-17 demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. [www.stockland.com.au](http://www.stockland.com.au)

Sydney's north west. We are looking forward to working closely with the Council, community and all our stakeholders to progress planning for this precinct."

"Subject to the required rezoning conditions, this project can play a critical role in offering affordable housing supply that contributes to the sustainable growth of Sydney and New South Wales," Mr Whitson continued.

Located just 15 minutes from Blacktown's centre, Stockland's existing Elara community is currently home to more than 1,000 people and on completion will include close to 4,000 homes, more than 10,000 residents, a town centre, several playgrounds, a community centre, sports fields, childcare centre and schools.

The depth of demand for quality homes in liveable communities in Blacktown is demonstrated by the strong response Stockland has seen from buyers at Elara, including the sell-out release last month.

**ENDS**

---

**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 as the global real estate sector leader for 2015-16, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration, and corporate citizenship. 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.  
[www.stockland.com.au](http://www.stockland.com.au)