



13 October 2014

ASX/Media Release

STOCKLAND TO ACQUIRE SUGARLAND SHOPPINGTOWN IN BUNDABERG

Stockland is continuing to grow its national retail portfolio with the off-market acquisition of a 50 per cent interest in Sugarland Shoppingtown in Bundaberg on the Central Coast of Queensland from an AMP Capital managed fund for \$59.25 million. The acquisition includes management, leasing and development rights. Settlement occurred on 10 October 2014.

Stockland has also exchanged put and call contracts with a client of AMP Capital to buy its 50 per cent stake in Sugarland at a later date on materially similar terms. The binding put and call contracts may be exercised between 6 and 24 months after the initial 50 per cent acquisition.

Sugarland Shoppingtown is a productive and well-located centre, generating specialty sales of \$9,566 per square metre as of July 2014, which is well above with the Urbis 2012/13 benchmark of \$7,929 per square metre. Sugarland has been acquired at a capitalisation rate of 7.5 per cent.

Stockland Managing Director and CEO, Mark Steinert, said: "Our national retail portfolio, which will soon comprise 41 shopping centres, is a significant growth engine for our business. This quality acquisition complements our \$1.2 billion redevelopment pipeline, providing a strong yield and future growth potential."

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: "Stockland has a very strong presence in the most significant trade areas on the East Coast. This transaction fills a gap in our Queensland retail footprint. While investing in, and successfully redeveloping Stockland Hervey Bay, we learnt a lot about Bundaberg and identified it as a trade area where we want to be active."

"Sugarland is a very productive, 22,795 square metre sub-regional shopping centre that fits well within our existing portfolio of predominantly regional centres, and we're confident we can create more value for shareholders and customers by improving the asset over time. A high proportion (83 per cent) of tenants at Sugarland are national retailers with whom we already have strong relationships, and we look forward to working in collaboration with them to grow the productivity and profitability of the centre."

Sugarland is anchored by Woolworths, Big W and JB HiFi, with four additional mini-majors and 64 speciality stores. Sugarland is the anchor mall at the heart of the growing West Bundaberg retail precinct, which is surrounded by Harvey Norman, BiLo, Aldi, Bunnings, Reading Cinemas, Sugarland Tavern and several bulky goods and specialty retail premises.

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) with a Gold Class Award for 2014-15, which recognises companies that score within 1 per cent of the Global Real Estate Industry Group Leader. Stockland was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2014, for the fifth consecutive year.

For media enquiries		For investor enquiries	
Greg Spears Senior Manager - Media Relations Stockland	Michelle Taylor General Manager - Stakeholder Relations Stockland	Antoinette Plater Senior Manager - Investor Relations Stockland	Tim Mitchell Senior Analyst - Investor Relations Stockland
T +61 (0)2 9035 3263 M +61 (0)406 315 014	T +61 (0)2 9035 2786 M +61 (0)400 356 692	T +61 (0)2 9035 3148 M +61 (0)429 621 742	T +61 (0)2 9035 2467 M +61 (0)478 308 513

Stockland Corporation Ltd ACN 000 181 733 Stockland Trust Management Ltd ACN 001 900 741
AFSL 241190 As Responsible Entity for Stockland Trust ARSN 092 897 348.