



25 November 2013

ASX/Media Release

STOCKLAND INCREASES STAKE IN OPTUS CENTRE

Stockland today announced the conditional exchange of contracts to acquire a 20 per cent stake in the Optus Centre at Macquarie Park, Sydney, from UniSuper for \$75 million.

Stockland's Optus Centre transaction follows its 30 September sale of an eight-level office building at 78 Waterloo Road in Macquarie Park for \$72 million. Stockland has released and redeployed accretive capital into the Optus Centre.

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: "The Optus Centre is Australia's largest single tenant office campus, leased by a very stable tenant with a WALE of almost nine years. The Optus Centre delivers an above average earnings post-IFRS yield of 7.8 per cent."

"The asset features six, low-rise, A Grade office buildings, located in a thriving business, residential, retail and university precinct, which provides us with plenty of flexibility over the longer term," added Mr Schroder.

The Optus Centre is set on a 7.5 hectare site. Each of the six buildings feature expansive, uninterrupted floor plates, creating a total Net Lettable Area (NLA) of 84,194 sqm. The Optus Centre features predominantly underground parking for 2,100 cars and is conveniently located 500 metres from Macquarie Park Train Station and 12 kilometres from the Sydney CBD.

Stockland Managing Director and CEO, Mark Steinert, said: "This is a very good outcome and accretive for Stockland securityholders as we've up-weighted and consolidated our direct exposure to an A Grade office asset with a long WALE in a key business centre."

"Our recent moves to reallocate capital within the Macquarie Park precinct are consistent with our strategy to maintain a tactical exposure to office, optimise our returns and ensure we have long term options at this location," added Mr Steinert.

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 Australian Real Estate Industry Group Leader for 2013 – 14 and was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2013, for the fourth consecutive year.

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