



23 November 2011

ASX/Media Release

STOCKLAND INVESTOR DAY UPDATE

Stockland today announced it had recorded continued positive sales momentum in its residential communities in October and November, due to its focus on affordability.

Speaking at an investor update on the Sunshine Coast in Queensland, Stockland Managing Director Matthew Quinn confirmed FY12 EPS is expected to be around the same as FY11 (excluding the impact of the share buy-back). Soft residential sales conditions in July and August means residential profits will be skewed, more than usual, to the second half of the financial year.

“Our ability to offer a diverse range of lot sizes and prices, with a particular focus on tackling affordability is now paying off, with affordable product in strong demand,” Mr Quinn said.

“First Home Buyers are the most active market segment for Stockland at present and the most likely to benefit from interest rate cuts.

“It’s too early to determine the benefits of this month’s 25 basis points rate cut, however, it will have further narrowed the gap between renting and purchasing.”

In Stockland’s Retail portfolio, Moving Annual Turnover (MAT) performance to 30 September 2011 was stronger than the broader market and October sales continued to perform well. Stockland shopping centres in regional markets such as Gladstone, Nowra and Taralgon performed particularly well, as did redeveloped centres at Rockhampton and Balgowlah.

Mr Quinn said the Group had made progress on its share buy-back having purchased 60.6 million shares or 2.6% of issued capital at a volume weighted average price of \$2.94, as at Friday 18 November, 2011.

“The buy-back continues to represent an efficient use of our capital and is earnings accretive,” Mr Quinn said.

“We are continuing with strategic asset sales in our office portfolio, with disposals of \$625 million so far in FY12. The proceeds are being used to fund the buy-back and growth in our core businesses.”

The centre piece of the investor update was Stockland's Caloundra South masterplanned development on the Sunshine Coast, which will eventually become home to around 50,000 people and have an end project value of \$5 billion.

The early release stage, Bells Reach, will provide immediate supply to the market and 2H12 settlements. First settlements at Caloundra South are expected from FY14, starting with around 300 lot sales per year and growing to circa 900+ per year as the project expands on multiple development fronts.

The approved Caloundra South Development Scheme allows for 20,000 dwellings, 117,000m² of retail, 65,000m² of commercial, 650,000m² of industrial / service industry space and multiple retirement villages. The Caloundra South project is subject to further approvals, including Federal Government environmental approval.

“Caloundra South offers the ideal opportunity for Stockland to leverage the synergies of our 3-R strategy and deliver strong returns and a better way to live for our customers,” Mr Quinn said.

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Stockland

Group update

Matthew Quinn, Managing Director

Agenda

Presentation and Webcast

- Group Update - Matthew Quinn, Managing Director
- Residential Communities strategy, performance and market update - Mark Hunter, CEO Residential
- Queensland market update - Kingsley Andrew, GM Queensland Residential
- Q & A - Matthew Quinn, Mark Hunter, Kingsley Andrew

Morning Tea

Caloundra Presentation and Tour

- Caloundra South briefing - Ben Allen, GM - Sustainable Communities; Marc Wilkinson, Queensland State Planning and Design Manager; Ben Simpson, Caloundra Project Director
- Bus to Brightwater

Lunch at Brightwater

- Drive-by of Kawana and Birtinya Island – Troy Wainwright
- Asset tour of Caloundra South - Marc Wilkinson, Ben Simpson
- Q & A - Mark Hunter, Kingsley Andrew, Ben Allen

Our Vision, Strategy and Competitive Advantages

Our Vision

- To be a trusted partner with government to deliver vibrant and sustainable communities, retail centres and social hubs
- To deliver our customers 'a better way to live'
- To be Australia's preeminent greenfield community developer

Our Strategy

- Create market leading capabilities for the development and management of Residential Communities, Retirement Villages and Retail centres across Australia
- Where possible, to bring all three businesses together in major projects under one brand
- Work with government for the provision of early infrastructure (transport, education, jobs) to embed community well-being

Our Competitive Advantages

- Faster speed to market by building trust with key approval authorities and other stakeholders
- Higher Residential and Retirement Living sales rates and prices by putting infrastructure on the ground ahead of our competitors (seeing is believing for our customers)
- Higher occupancy in our Retail centres through our retailer engagement strategy, focus on day-to-day convenience and by not over-building
- Greater asset buying power by using our strong capital position to give vendors financial certainty
- Economies of scale and cost efficiency

Our Retail centres are outperforming the market

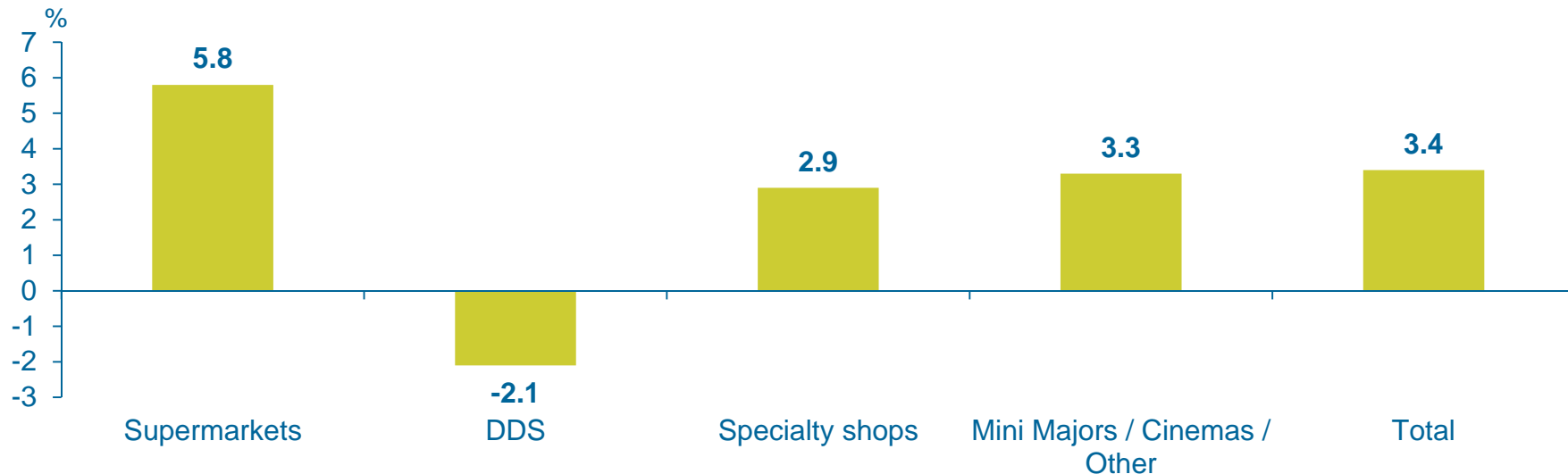
Value and convenience offering continues to be more resilient

- MAT performance to 30 September 2011 stronger than market; October sales continued this trend
- Centres in regional markets such as Gladstone, Nowra and Traralgon are trading particularly well
- Redeveloped centres trading extremely well – Rockhampton and Balgowlah
- Some metropolitan retail centres are underperforming – e.g. The Pines and Bull Creek

Redevelopments on track

- Major projects at Merrylands, Townsville and Shellharbour all on time and on budget
- Planning progressing at Wetherill Park and Green Hills and we can afford to be patient

Comparable Moving Annual Turnover growth to 30 Sep 2011



Business update

Residential market conditions

- Too early to determine benefits from 25 bps interest rate cut
- Positive Residential sales momentum has continued through October and November:
 - First Home Buyers are the most active segment - will benefit most from interest rate cut
 - Affordable product in strong demand

Commercial Property asset sales

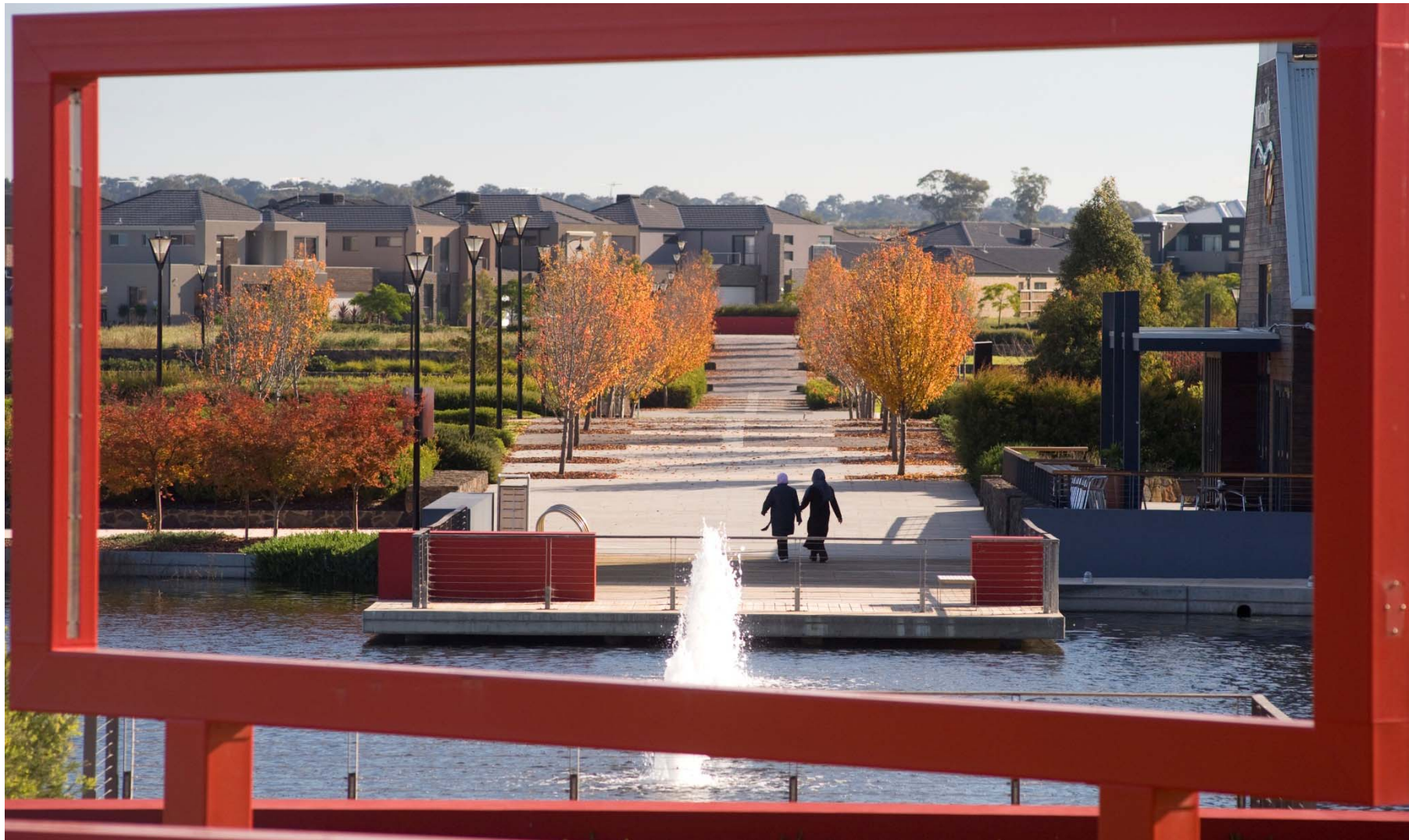
- Demand remains strong for quality office and industrial assets:
 - Disposed of \$625m to date in FY12
 - We will continue to pursue selective disposals to fund current share buyback and keep debt low

Share Buyback

- Bought 60.6 million shares (2.6% of total issued) at VWAP of \$2.94

FY12 group earnings

- Residential profits will be skewed more than usual to the second half due to:
 - Soft conditions in July and August
- Still expect FY12 EPS to be around the same as FY11 (excluding the impact of the buy-back)



Stockland

Residential Communities – Investor Briefing

Mark Hunter, CEO Residential

23 November 2011

Agenda

- 1. Our Residential Communities strategy**
- 2. Bringing our strategy to life**
- 3. Financial performance**
- 4. Market Update**

Stockland is the leading Residential Community developer in Australia



- **We consistently deliver strong returns**

- Delivering record EBIT in FY11
- In FY11 sold five times as many lots in our active corridors as the next competitor
- High RONFE (return on net funds employed)

- **We have a unique, diversified portfolio**

- 73 communities across four States
- More than 90,000 lots
- End market value approximately \$24bn

- **We are well positioned for significant growth**

- We expect to launch 16 new projects over the next two years
- Our low cost, long-term land bank secures future growth and returns
- A proven strategy, which opens opportunities for further growth

Our strategy remains to deliver affordable, high-quality residential communities for middle Australia

Our aim

- To be Australia's leading greenfield community developer
- To be a trusted partner with government to deliver vibrant and sustainable residential communities
- To deliver our customers 'a better way to live'

Our strategy

- Focus on large scale greenfield projects with speed to market
- Target high growth corridors for improved market reach and geographic diversity
- Focus on customer engagement, product and community creation to drive competitive advantage, supported with an active stakeholder engagement platform
- Leverage 3-R strategy to deliver better community amenity and extract financial synergies

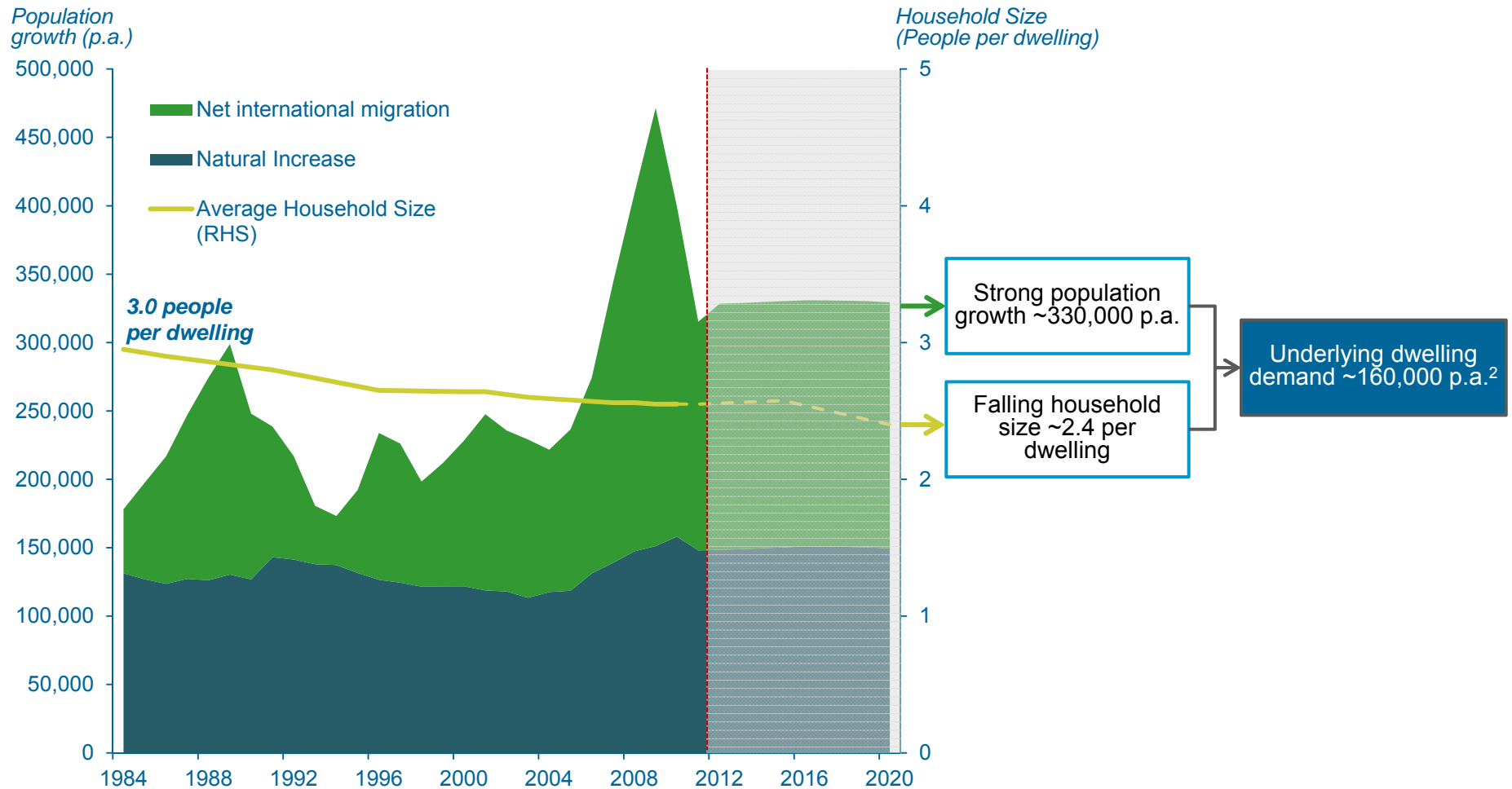
Our competitive advantages

- Proven ability to identify and acquire quality land
- Deep customer insight
- A targeted affordable product development platform
- Dedicated and meaningful community development initiatives
- Strong government and community relationships

Our measures of success

- Acquisition hurdles of >20% IRR, 25% - 30% EBIT margins
- Target market share of 25%+ in active corridors

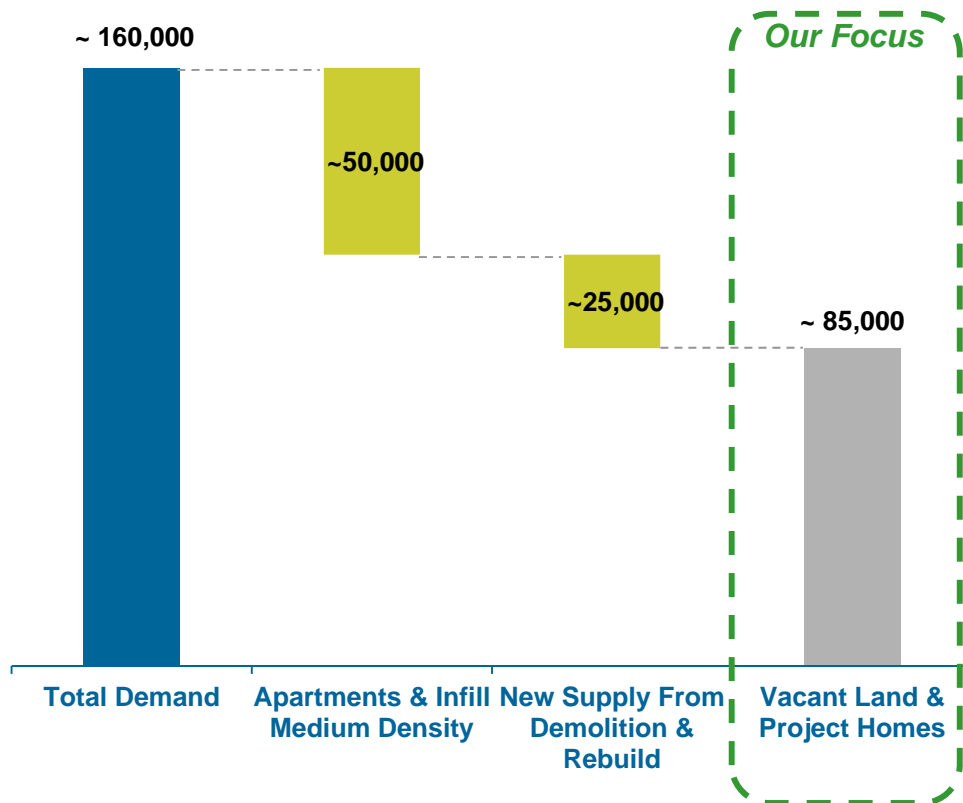
Strong population and declining household size creates underlying annual demand for 160,000 dwellings¹



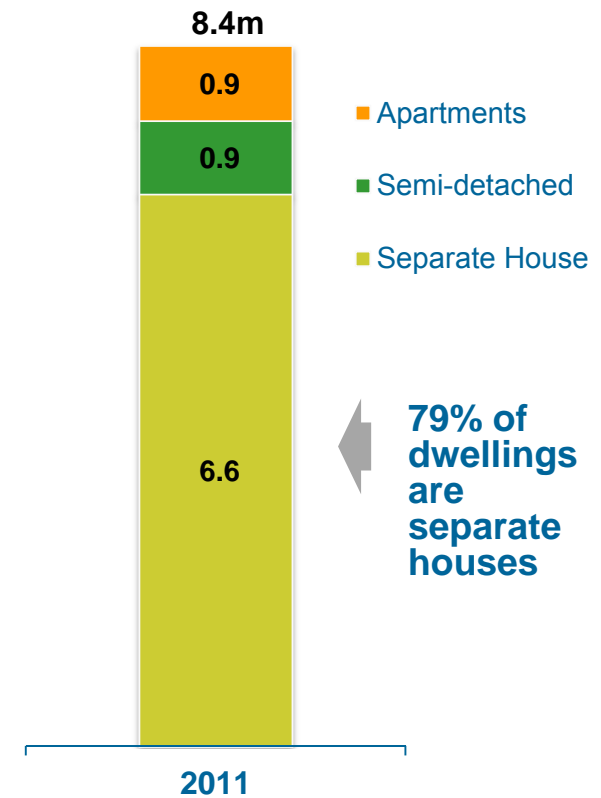
- 4 - 1. Australian Bureau of Statistics, ANZ Bank,
 2. National Housing Supply Council
 Note: new dwelling demand includes knock down and rebuilds (see slide 5)

Vacant land sales are the largest part of the market

Average annual underlying demand¹

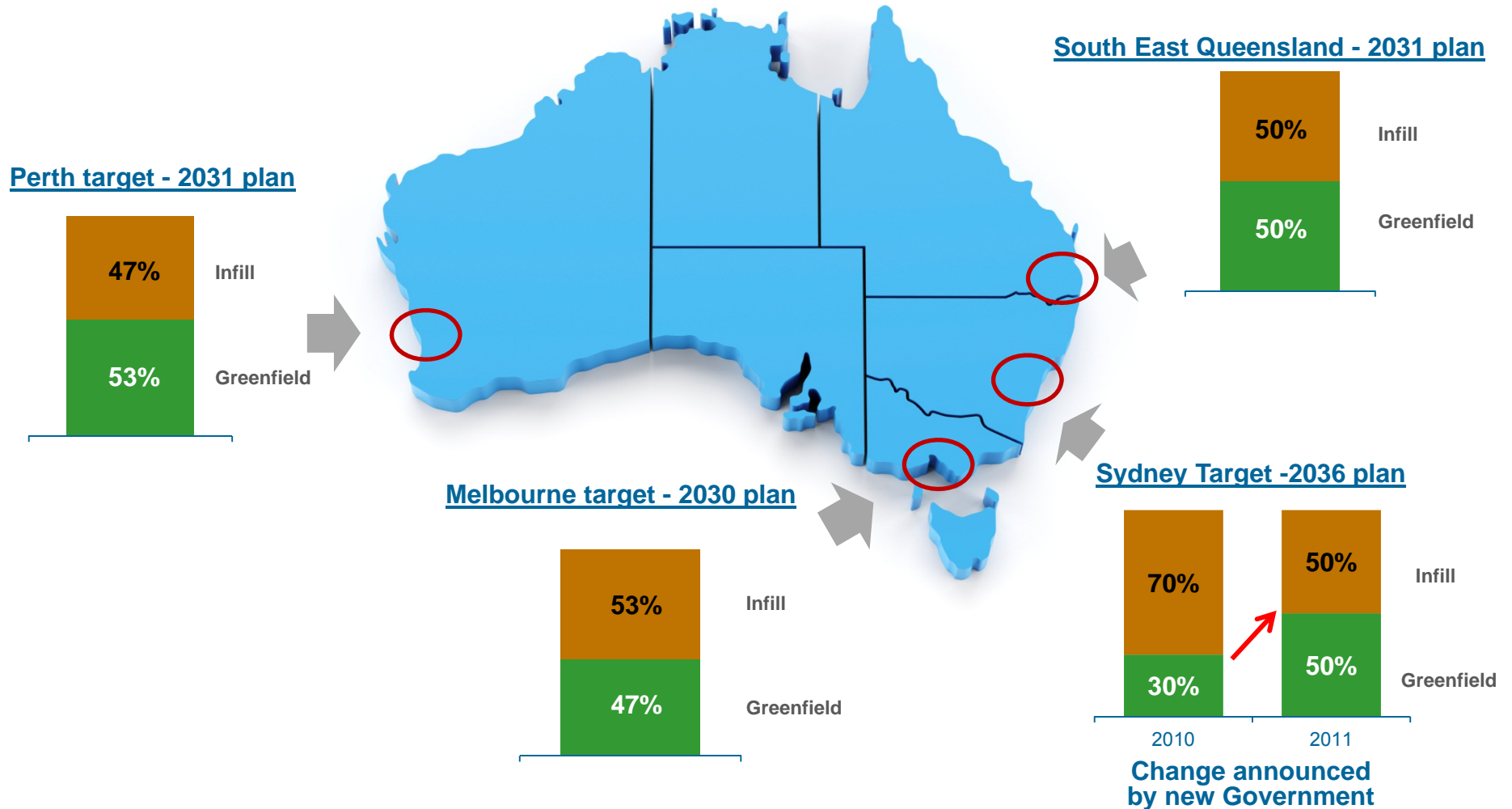


Australian established dwelling stock¹



Detached homes in greenfield areas will remain at least 50% of total supply

State Governments acknowledge that greenfield is key to meet future urban housing needs¹



Vacant land is lower risk and less capital intensive than building houses and apartments

Vacant land sales

- Largest market segment
- Can acquire in large parcels with economies of scale
- Staged capital investment
- Can quickly react to changing market demands and product types
- Production platform very scalable
- Consistent and repeatable processes across geographies
- Higher risk adjusted returns than built form

Our focus

House building

- Greater exposure to supply chain risk
- Rigorous compliance requirements
- Labour intensive
- Low barriers to entry
- Low margins on built form
- Lengthy product warranty liability

We partner with the largest national homebuilders

Apartments

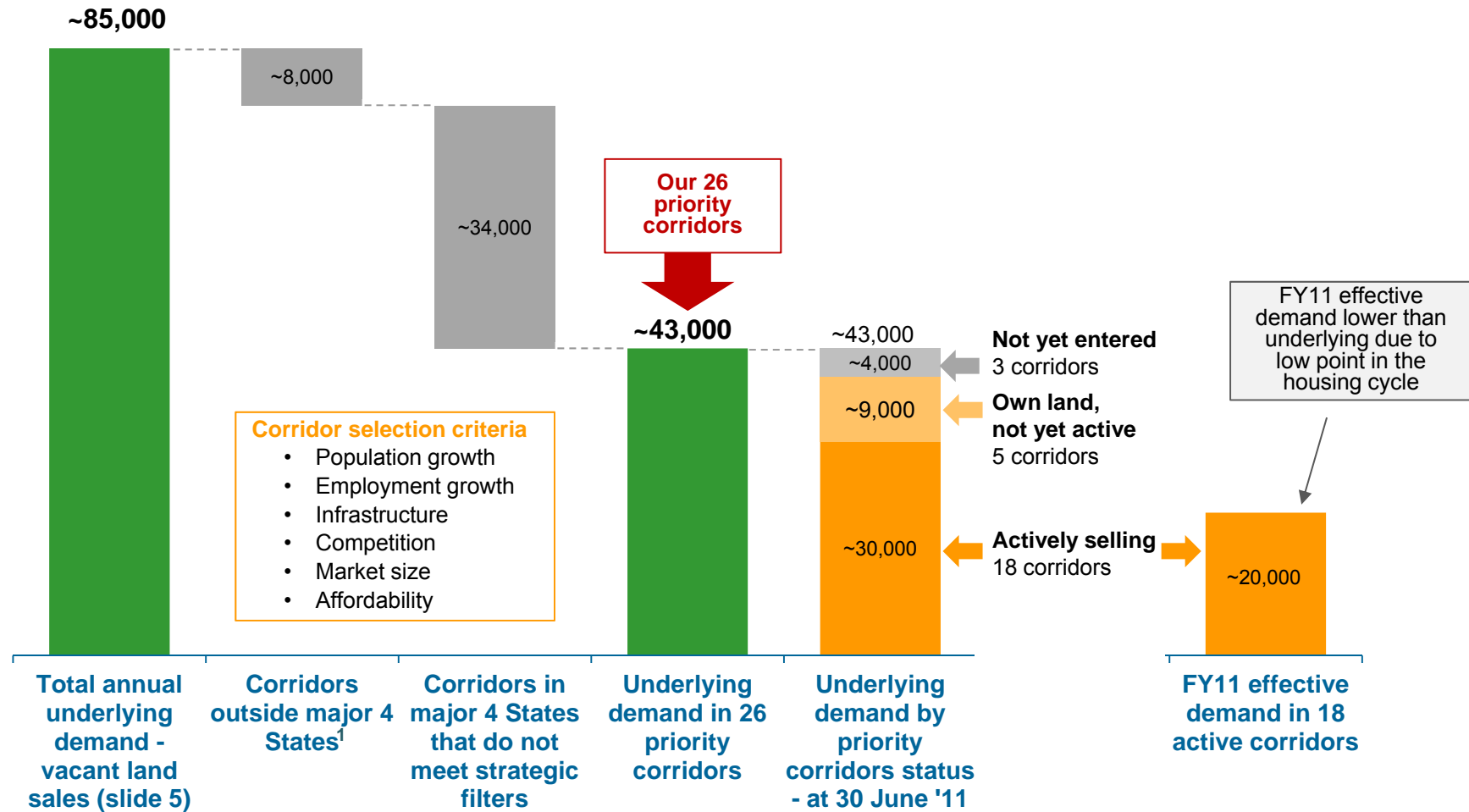
- Large upfront and ongoing capital requirement
- Income deferred until project completion
- High approval hurdles in infill areas
- Limited product flexibility once commenced
- Limited number of scalable development sites
- Lengthy product warranty liability

We are moving out of this segment. Down to ~\$0.15bn¹ funds employed

We are not a builder and do not take on built form risk

We have significant potential for growth by expanding into new corridors

Annual underlying demand for vacant land sales



Our competitive advantages enable us to capture market share

- in FY11 we achieved 29% share in active corridors

1. Identify and acquire land

- Targeted corridor strategy
- Acquisition of quality land on capital efficient terms
- Strong balance sheet and proven track record provides vendor certainty

2. Customer insight

- Know what customers need
- Strong customer relationships
- Higher quality leads

3. Product development

- Focus on affordability
- Attract a broad range of buyer segments
- Higher conversion and sales rates
- Higher and more consistent revenue flows

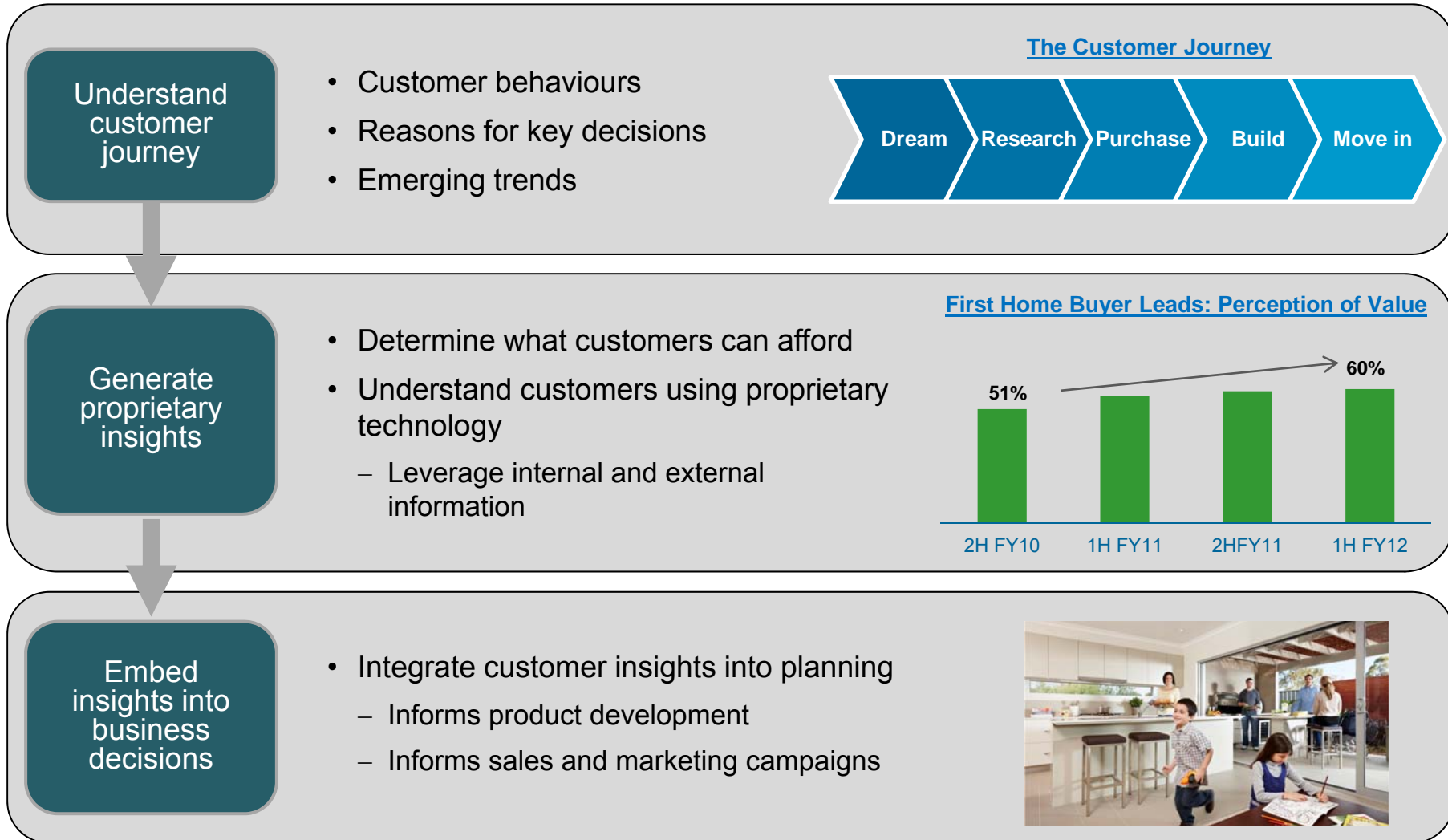
4. Community creation

- Happier customers / better places to live
- Higher sales rates
- Higher referrals





5. Government and community relations

- Faster speed to market (e.g. East Leppington, Lockerbie)
- Seen as a trusted partner by Government

Customer Insight: informs our business decisions



Customer Insight: we know who our customers are, what they can afford and what they value¹

	First Home Buyer	Upgrader	Investor	Retirees
				
Description	<ul style="list-style-type: none"> • Young couple, singles • Looking to get into the market 	<ul style="list-style-type: none"> • Families • Looking for more space for the family 	<ul style="list-style-type: none"> • Private individuals looking to buy a safe, tax effective investment 	<ul style="list-style-type: none"> • Retired couple or widow(er) 70+, looking for community, social affinity and support
Typical Household Income	<ul style="list-style-type: none"> • \$70,000 - \$80,000 	<ul style="list-style-type: none"> • \$100,000 - \$125,000 	<ul style="list-style-type: none"> • \$100,000 - \$125,000 	<ul style="list-style-type: none"> • Wide ranging
House & Land Purchasing Ability	<ul style="list-style-type: none"> • \$290,000 - \$350,000 	<ul style="list-style-type: none"> • \$350,000 - \$475,000 	<ul style="list-style-type: none"> • \$300,000 - \$375,000 	<ul style="list-style-type: none"> • \$300,000 - \$425,000
Target Sales Composition	20 – 30%	50 – 60%	15 – 25%	Stockland Retirement Living

Product Development: more than just House and Land

Leverage Market & Customer research

- Determine product demand and supply in key corridors
- Define the needs of all customer segments



Village positioning

- Create different neighbourhoods within projects that appeal to different market segments
 - Enable sales off multiple fronts
 - Inform capital allocation decisions



Targeted House & Land packaging

- Partner with builders to jointly market and deliver homes
- Our covenants ensure quality



Product Development: innovative products from strong partnerships

Affordable for first home buyers

Target price range: \$290,000 - \$350,000

- 3 bedroom, 2 bathrooms, 1 garage
- Typical lot size - 212 sqm (8.5m wide)
- House size¹ - 143sqm



*'Como' by
Henley*

**From \$318,000
at Eucalypt**

Affordable for families

Target price range: \$350,000- \$475,000

- 4 bedroom, 2 bathrooms, 2 garage
- Typical lot size - 263 sqm (10.5m wide)
- House size¹ - 175 sqm



*'Monarch' by
Porter Davis*

**From \$344,000
at Highlands**



*'Larwood I' by
Porter Davis*

**From \$312,000
at Highlands**

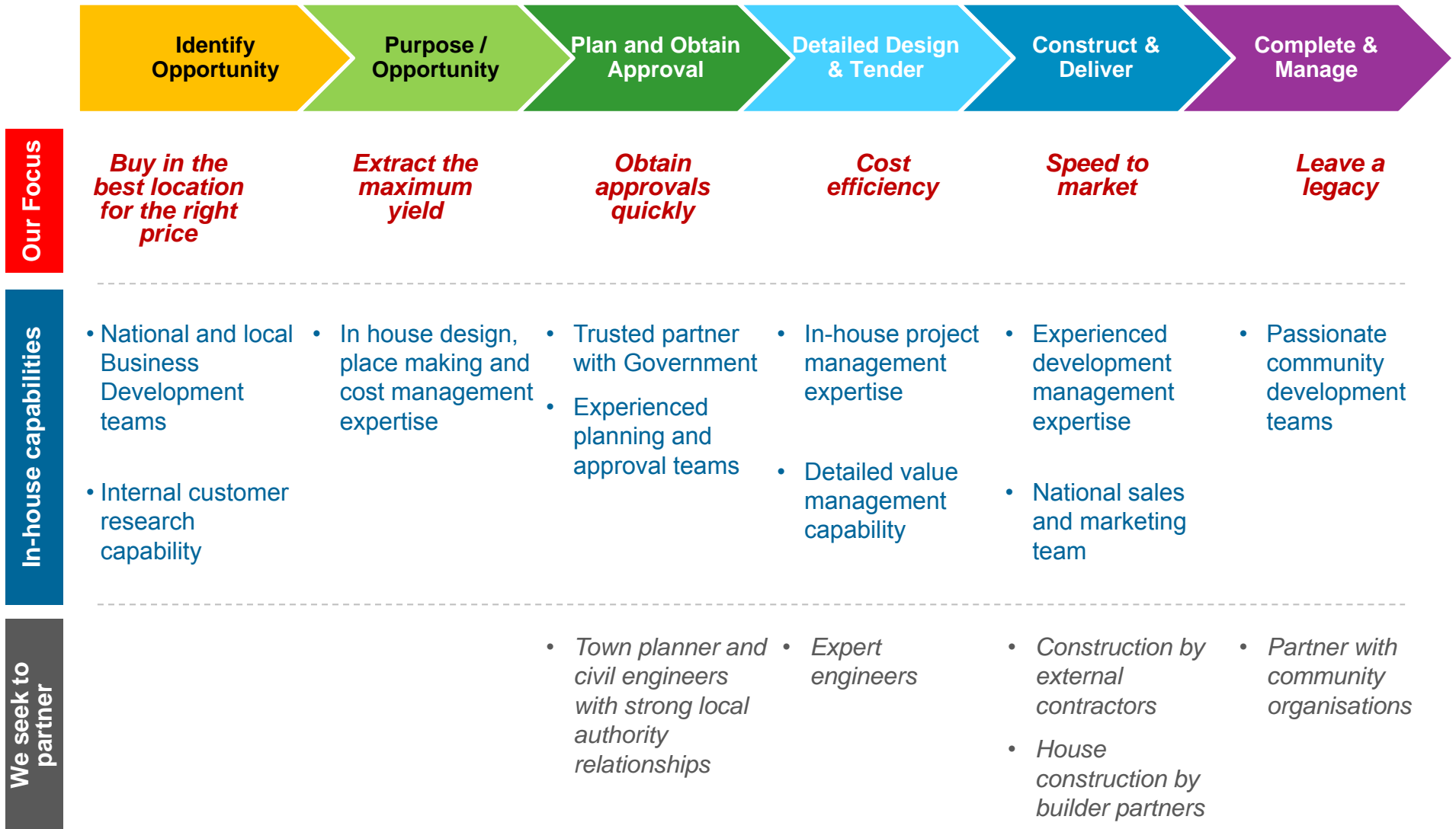


*'Monarch' by
Porter Davis*

Community Development: we create a better way to live



Our scale enables us to invest in key capabilities



Agenda

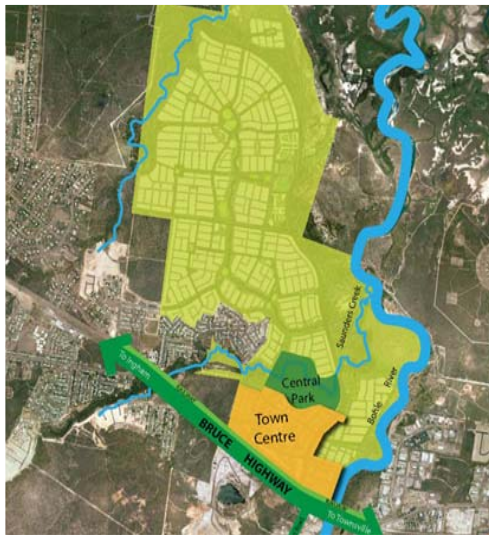
1. Our Residential Communities strategy

2. Bringing our strategy to life

3. Financial performance

4. Market Update

North Shore Townsville - brings our 3-Rs together



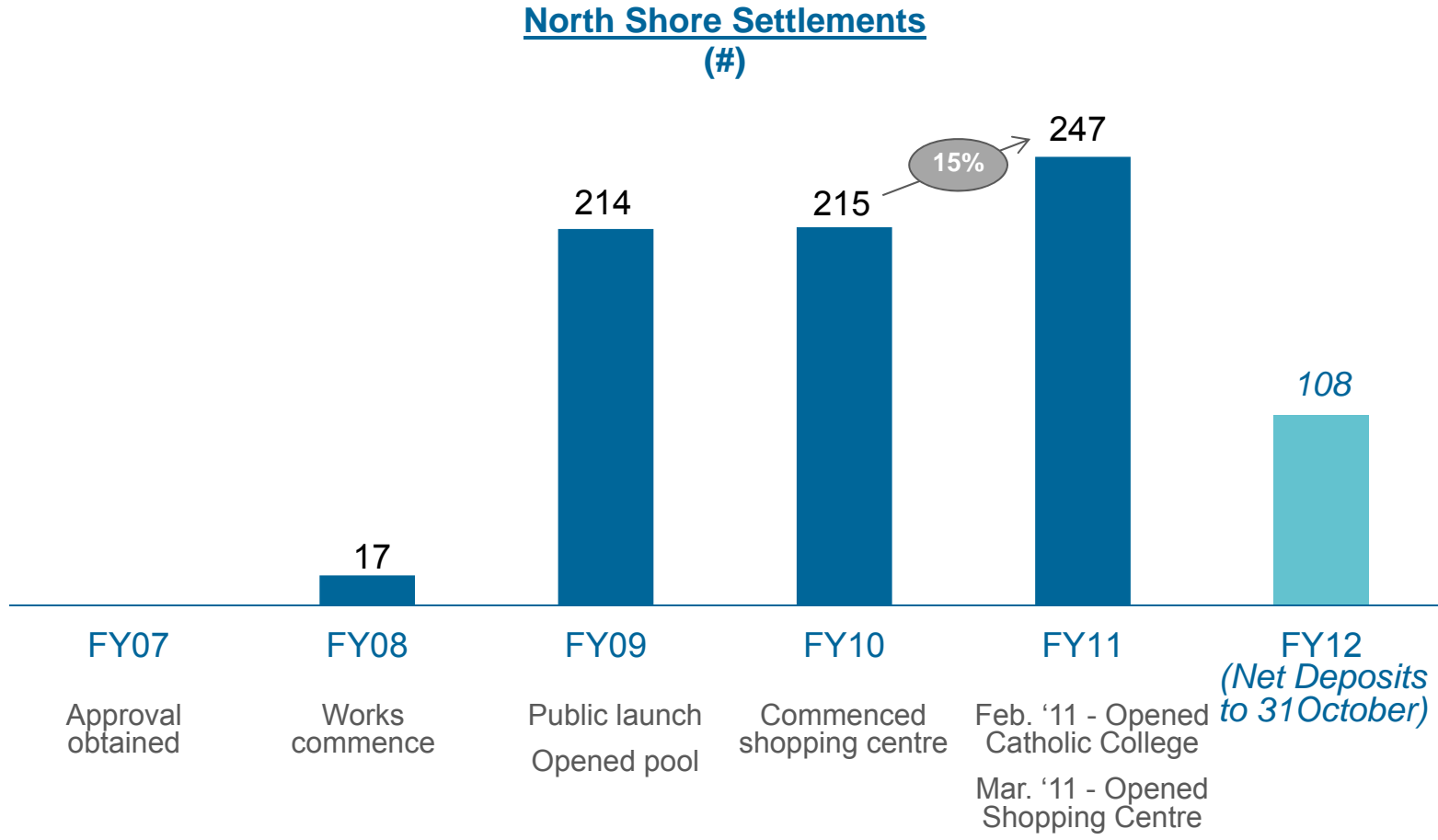
Project snapshot

- Acquired in 2003 for \$6m
- 5,200 lot master planned community
- Over 800 lots sold to date

Existing and future community

- Multiple residential 'villages'
- Stockland retail centre with Woolworths and 13 speciality shops and future expansion potential to 40,000 sqm
- Catholic school, leisure centre and public open spaces
- Over 7km of bike and walking trails
- Future amenity to include:
 - child care centre
 - additional school
 - community centres
 - sporting fields
 - 30+ km additional walking tracks

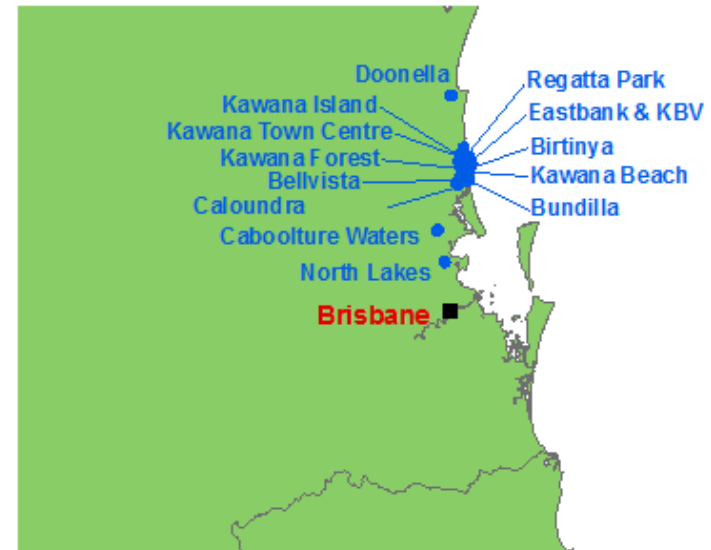
Early delivery of community infrastructure in North Shore has driven strong sales



Lensworth was Australia's largest ever residential land transaction

Lensworth Portfolio

- Portfolio acquired in December 2004
- Cost \$846m
- Portfolio comprised:
 - 29,600 lots
 - 17 projects including Caloundra, North Lakes and Highlands
 - Presence in 3 States (NSW, Vic, Qld)
 - A mix of active and long term strategic projects



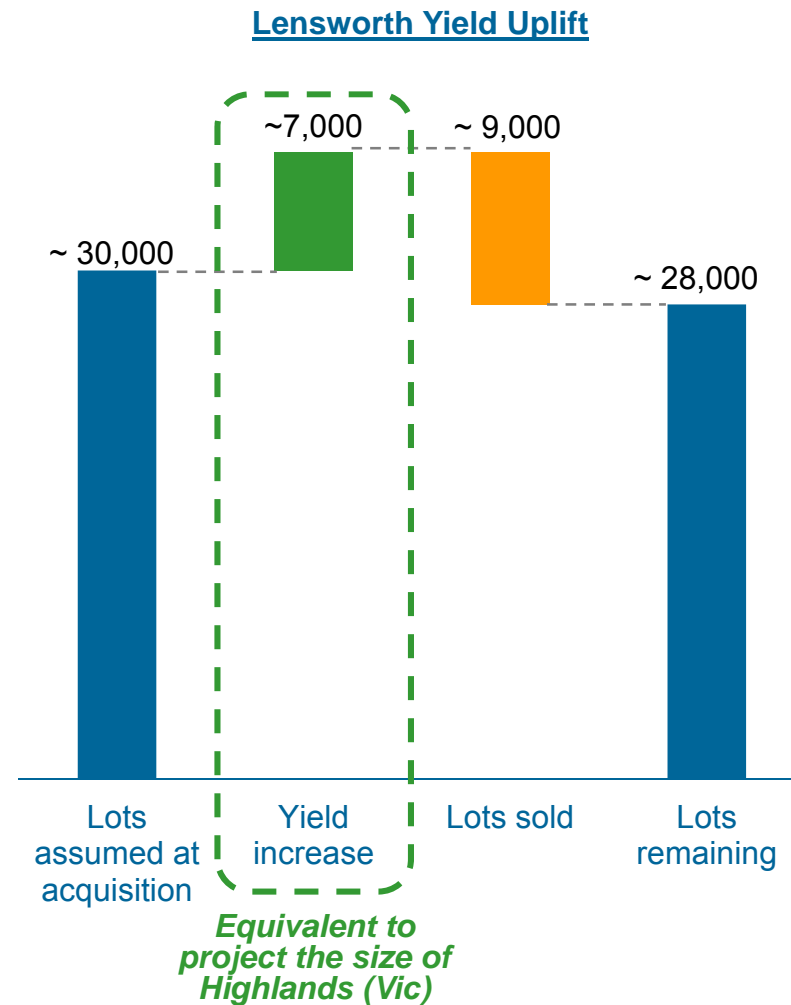
The Lensworth portfolio has delivered excellent returns

Portfolio performance

- Lots settled ~9,000
- Net revenue \$2.1bn
- EBIT margin 27%¹
- Operating profit margin² 23%¹
- Cash flow positive Sep 2011

Yield increased by 7,000 lots through:

- More efficient urban design
- More efficient product mix
- Partnerships with approval authorities



Lensworth taught us several lessons which we have used to refine our strategy

- 1. We create significant value when we buy large projects e.g. North Lakes, Highlands**
- 2. We have applied these lessons to recent acquisitions e.g. Vale, Lockerbie, Leppington**
- 3. Take a portfolio approach and don't be afraid to let go of poor performing projects e.g. Wallarah**
- 4. Important to have a targeted corridor strategy**

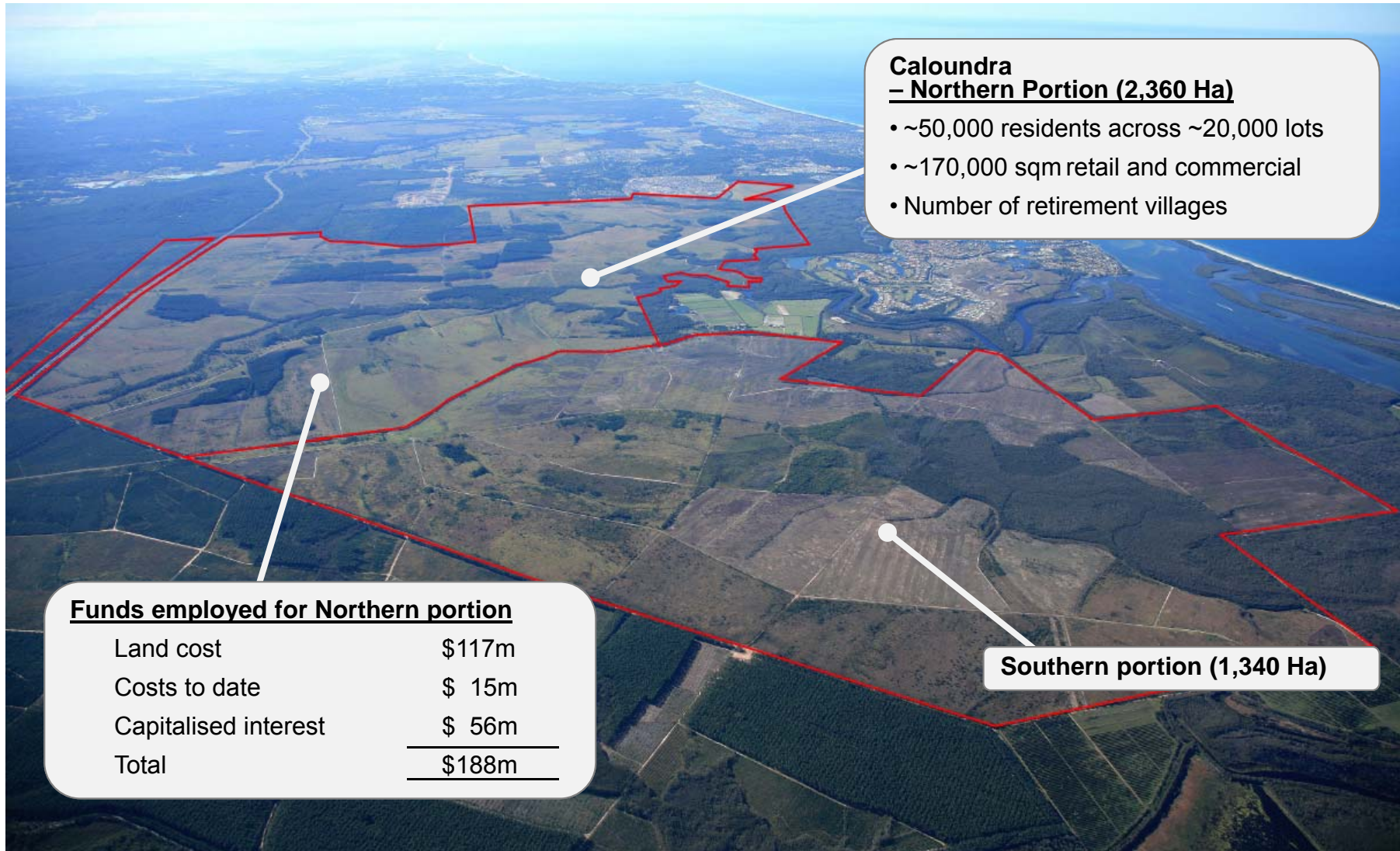


North Lakes (Qld)



Highlands (Vic)

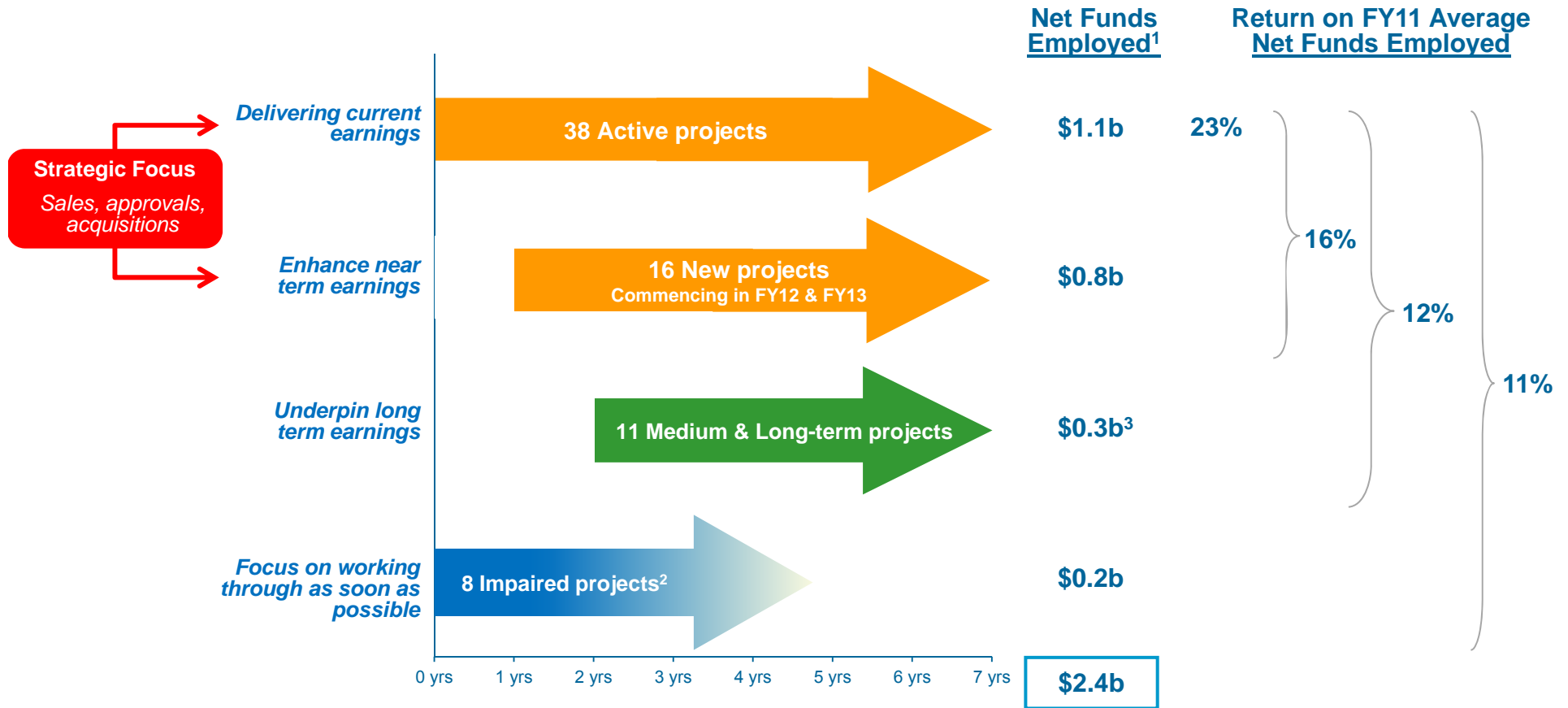
Caloundra: Australia's largest project will deliver significant cross business synergies



Agenda

1. Our Residential Communities strategy
2. Bringing our strategy to life
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Speed to market delivers strong returns on funds employed



Returns are effectively after interest:

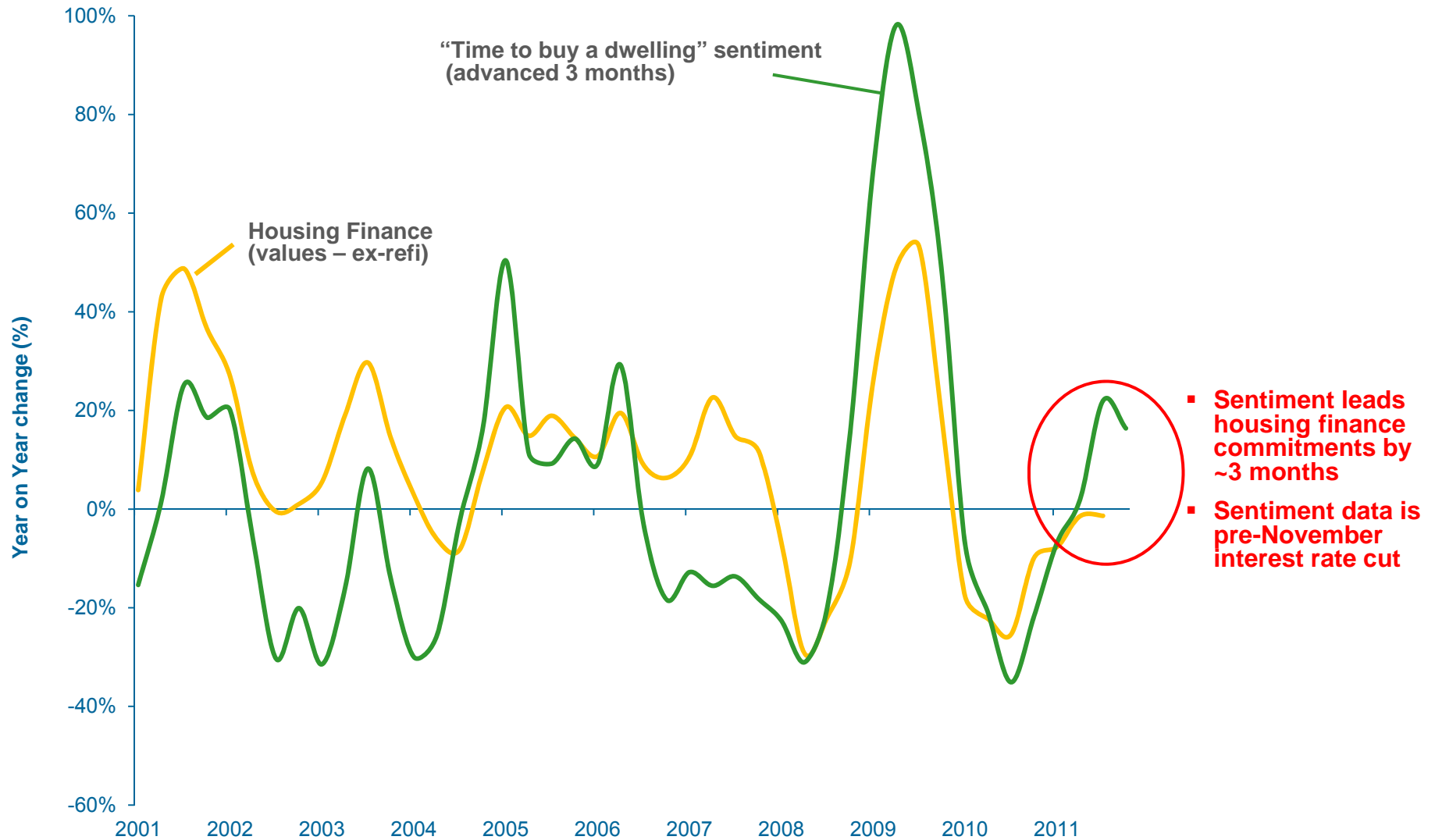
$$\text{RONFE} = \frac{\text{Operating Profit (net of interest in COGS)}}{\text{Average Annual Net Funds Employed (including capitalised interest)}}$$

1. Based on net funds employed as at 30 June 2011 plus The Vale and Whiteman Edge \$271m acquisition 1 July 2011
 2. Net of impairment provision of \$0.2bn
 3. \$0.2bn is Caloundra

Agenda

1. **Our Residential Communities strategy**
2. **Bringing our strategy to life**
3. **Financial performance**
4. **Market Update**

National housing sentiment points to improving activity¹

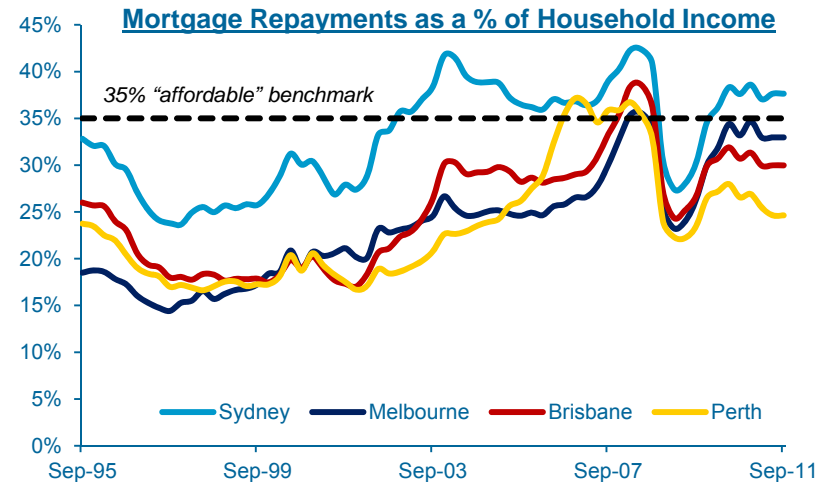


Affordability has improved

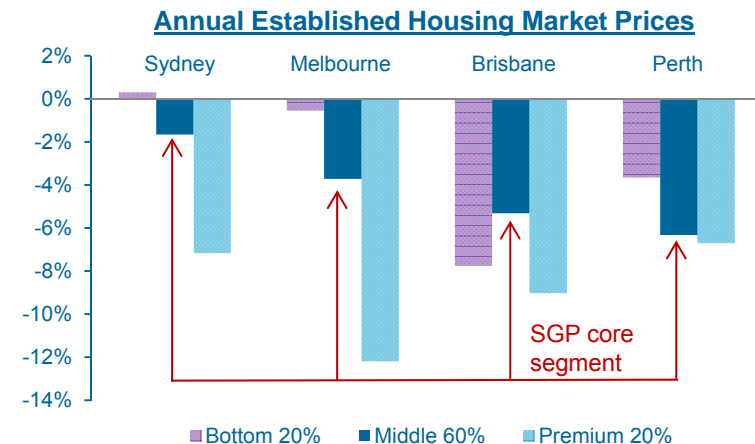
- Affordability improving due to:
 - Weak established house prices
 - Falling interest rate environment
 - Rising incomes
- Melbourne, Brisbane and Perth affordability remains below 35% benchmark
- Weakness in established market mostly at premium end:
 - Middle market down 3.3% (our core segment)
 - Premium market down 8.4%

By focussing on affordability we can continue to grow through interest rate cycles

Affordability in most States trending down¹



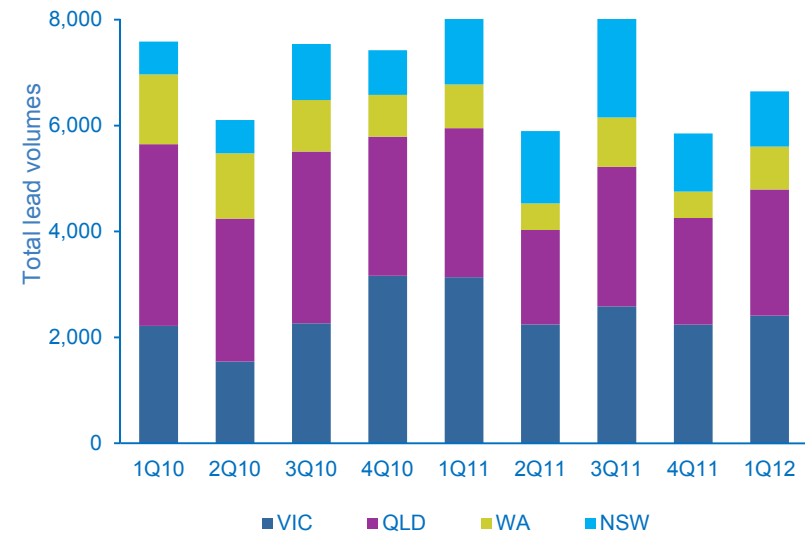
Stockland's core segment is more robust²



Our lead volumes are starting to improve

- Latest quarter leads up on prior quarter
- Growth in latest quarter mainly in WA and Qld
- Reflective of improving customer sentiment and anticipation of interest rate cuts
- Prevalence of first home buyers reflects our focus on value, affordability and product development

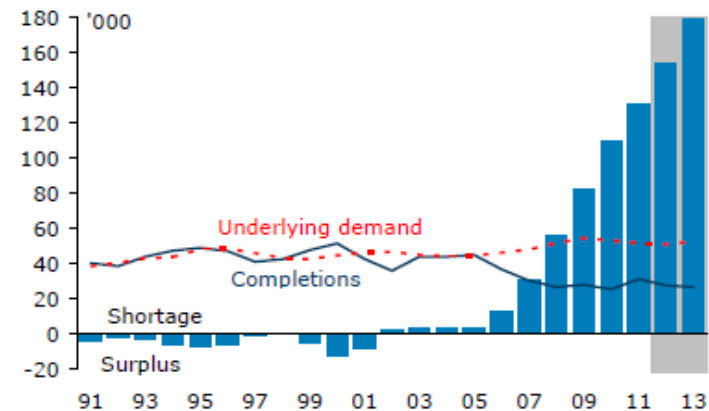
Stockland customer leads¹



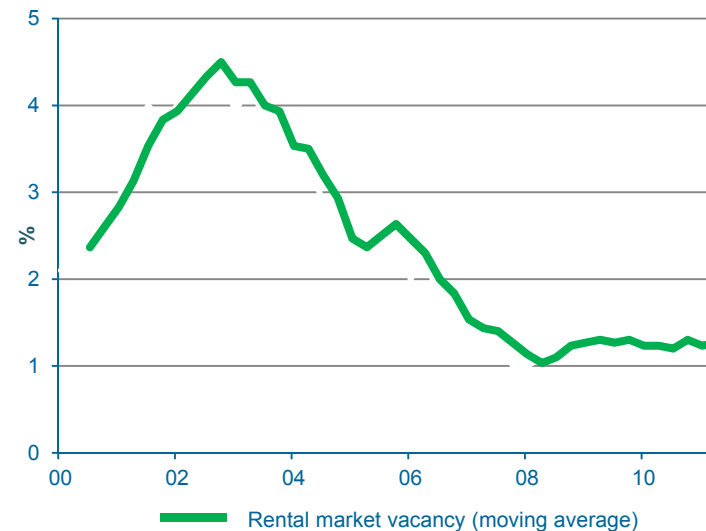
NSW: Acute undersupply continues to grow

- Current ~130,000 housing supply deficit still growing due to significant fragmentation of land ownership
- Rental market remains very tight (1.3%) and rents are growing
- First home buyers returning to market, driven by affordability
 - Gap between owning and renting is narrowing

Undersupply driving up shortage¹



Rental market vacancy very low²

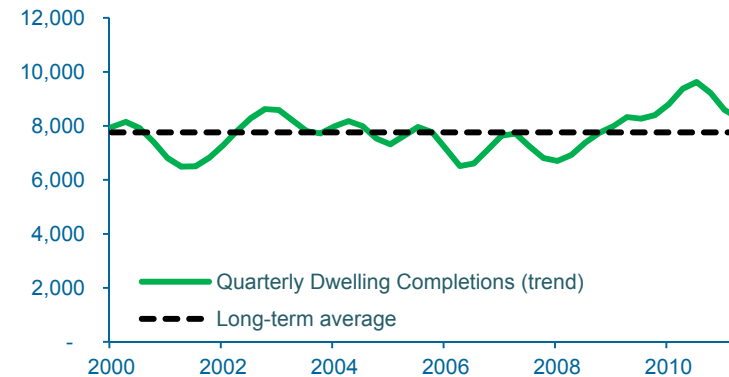


Supply shortage will support large scale projects such as Leppington

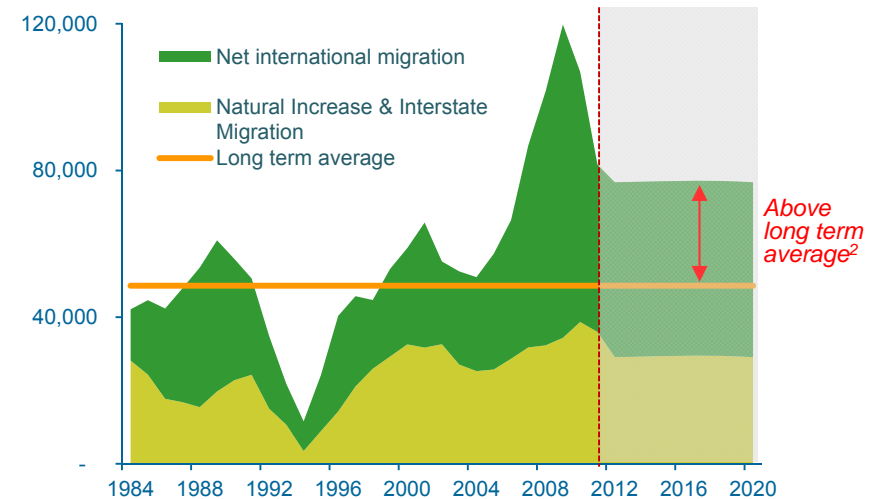
Vic: Returning to historic levels of activity

- Dwelling completions down 25% from peak but still above long term average
- Underlying demand underpinned by robust net international migration
- Victorian greenfield market still remains very affordable, driven through innovative and pro-active Local and State Governments
- Market expected to further ease through FY12

Dwelling completions returning to long term average levels¹



Annual population growth remains above long term average¹



Well positioned and affordable projects such as Allura still selling well

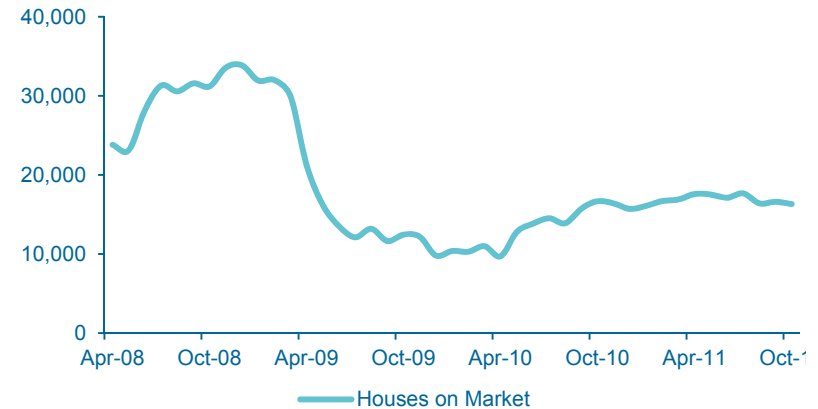
1. Australian Bureau of Statistics
 2. Average total population growth March 1983- March 2007

WA: improving affordability flowing through to housing finance

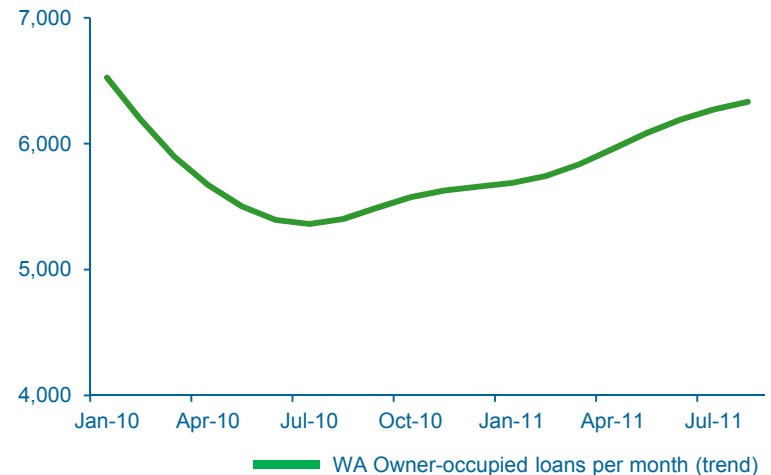
- Established market listings beginning downward trend as sellers meet the market
- Housing finance trending up
- Household income continues to rise on the back of mining investment
- Housing affordability continues to improve

Affordable product still selling well such as HAF¹ offer at Newhaven

Houses on market starting to come down²



Owner-occupied loans trending up³

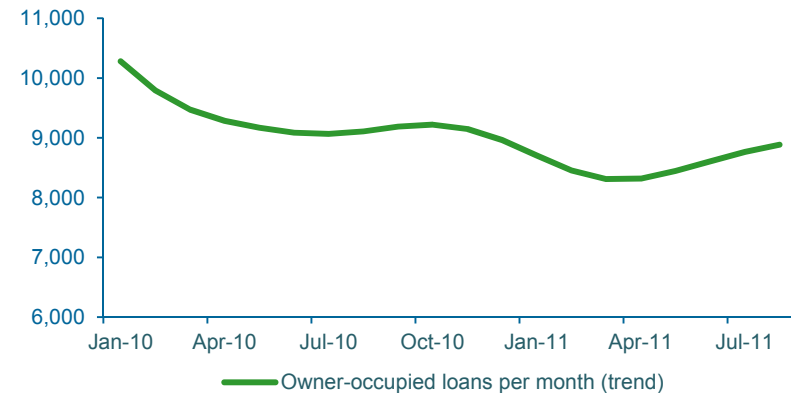


Qld: coming off the bottom of the cycle

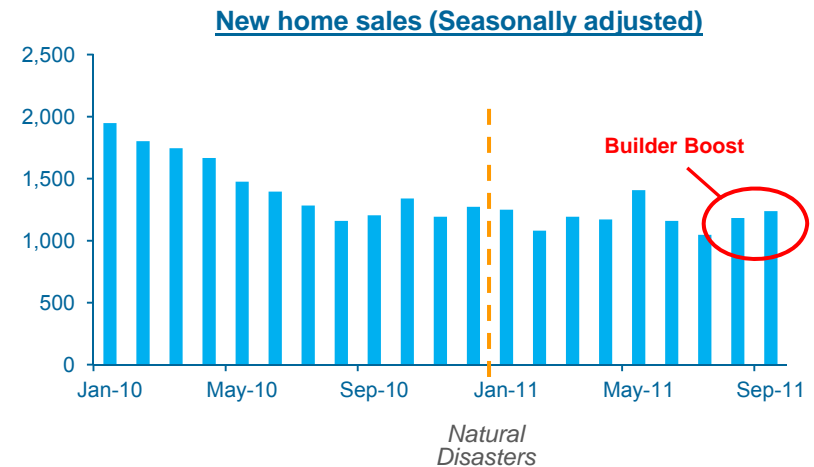
- Housing finance trending up
- New homes sales up 16% in last two months
- Recent Builder Boost driving enquiry for affordable new homes
- Rental vacancy rates continue to fall

**Strong demand for affordable product
e.g. North Lakes**

Owner-occupied loans trending up¹



Builder boost has increased new home sales²



Recap of key points

- 1. We are the leading and largest residential communities developer in Australia. This scale gives us advantages and access to capabilities**
- 2. We have a unique and geographically diverse portfolio comprising 73 projects, over 90,000 lots, positioning us well for future growth - 16 projects to be launched in the next two years. There is still significant opportunity to grow in the market**
- 3. Our strategy remains focussed on large scale greenfield affordable projects with speed to market. We focus on first mover advantage**
- 4. Our proven land acquisitions and development capability, deep customer insight, affordable product development platform and meaningful community development initiatives set us apart from our peers**
- 5. This culminates in us consistently delivering strong returns and a better way to live for our customers**



Stockland

Queensland Market Update

Kingsley Andrew, General Manager – Residential, Queensland

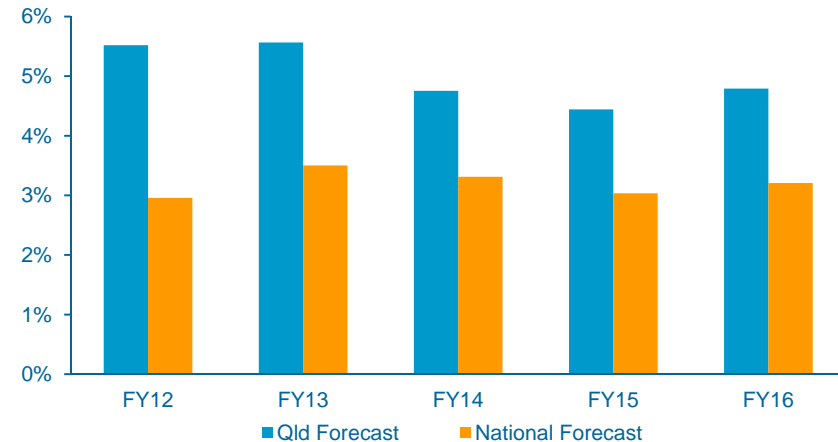
Key issues

- **Queensland market fundamentals: underpinned by resources**
- **Market conditions: showing signs of improvement**
- **Stockland communities: well placed for growth**

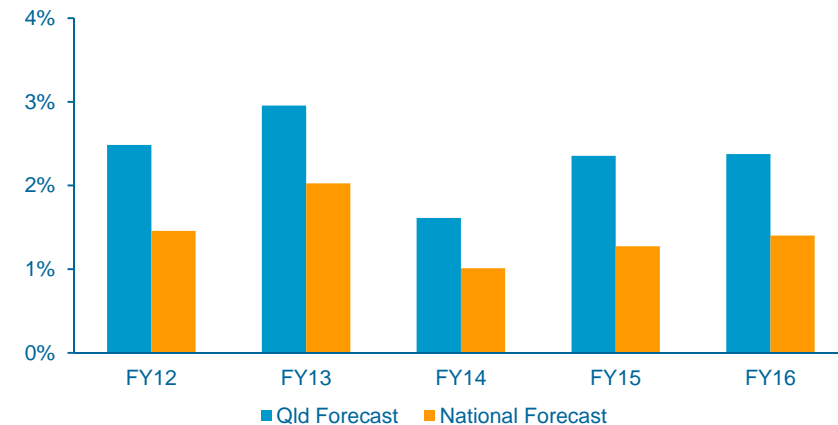
Strong outlook led by investment growth and increased employment

- Strong Gross State Product forecast with more than \$40bn of resource projects to commence in FY12 and FY13¹
- Employment growth underpinned by diverse resource sectors including coal, Coal Seam Gas and Liquefied Natural Gas
- Coal production and exports expected to fully recover from Cyclone Yasi in early 2012

Qld GSP vs. National GDP¹

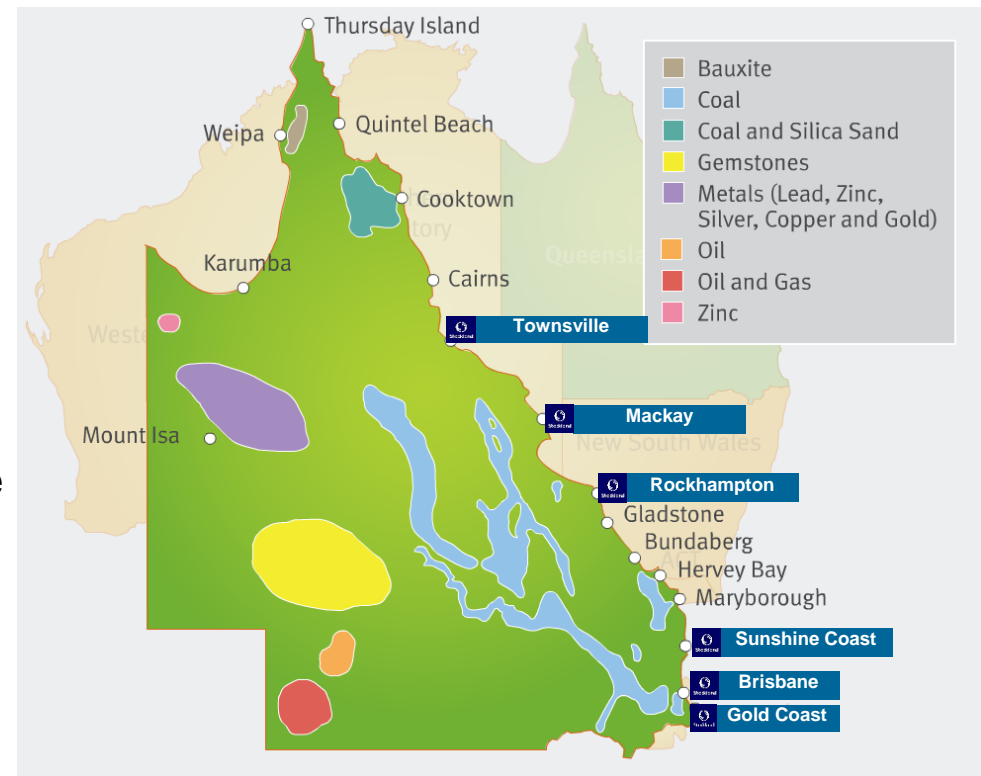


Qld vs. National Employment Growth¹



Diversity of new resource projects to underpin recovery

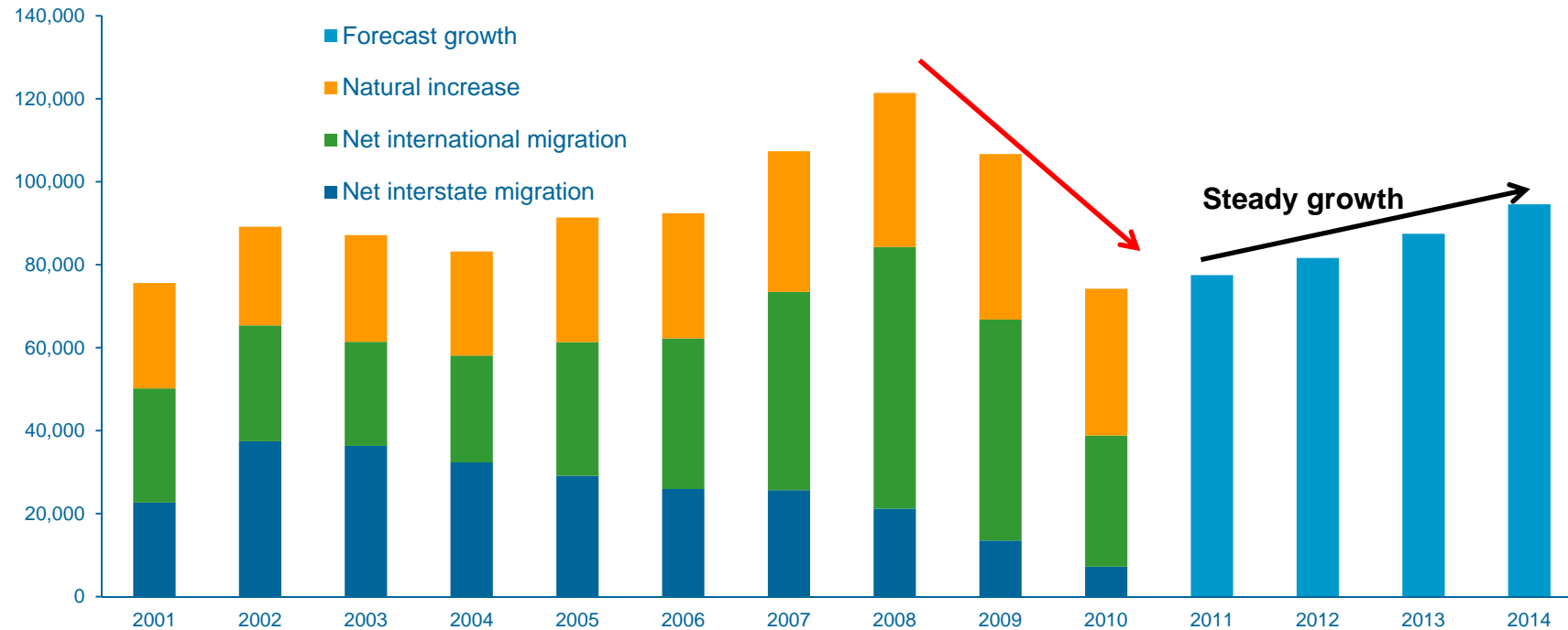
- New projects increase geographical footprint of resources in Queensland
- Committed resource investment to generate 45,000 direct full time jobs¹
- South East Queensland to be beneficiary of white and blue collar employment due to the fly in – fly out workforce



Stockland's corridor strategy means we are positioned to benefit from resource investment

Population growth returning to historical levels

Queensland population growth and forecast (annual)¹



Population growth forecast to rebound with strong economic outlook

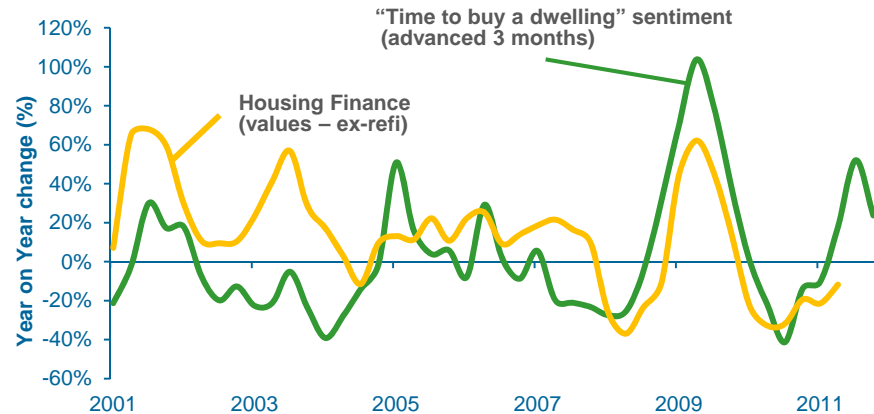
Key issues

- Queensland market fundamentals: underpinned by resources
- **Market conditions: showing signs of improvement**
- Stockland communities: well placed for growth

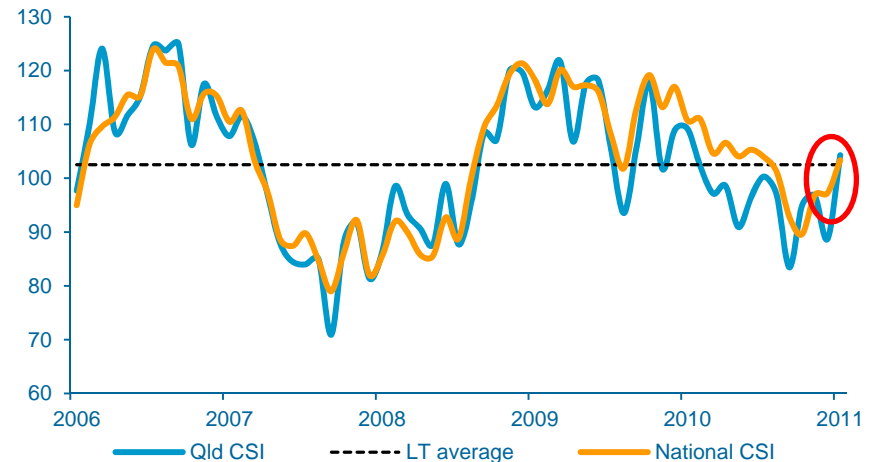
Time to buy and consumer sentiment recovering

- Strong correlation between housing finance and time to buy sentiment:
 - Housing finance numbers expected to continue upward trend assisting volume and conversion
- Consumer sentiment in Queensland is more volatile than the national average and fell heavily following natural disasters in 2010 and early 2011:
 - Consumer sentiment has rebounded strongly following the interest rate cut
- Queensland Building Boost is working, stimulating activity particularly in more affordable segments of the market

Owner occupied housing finance vs. Time to buy sentiment¹



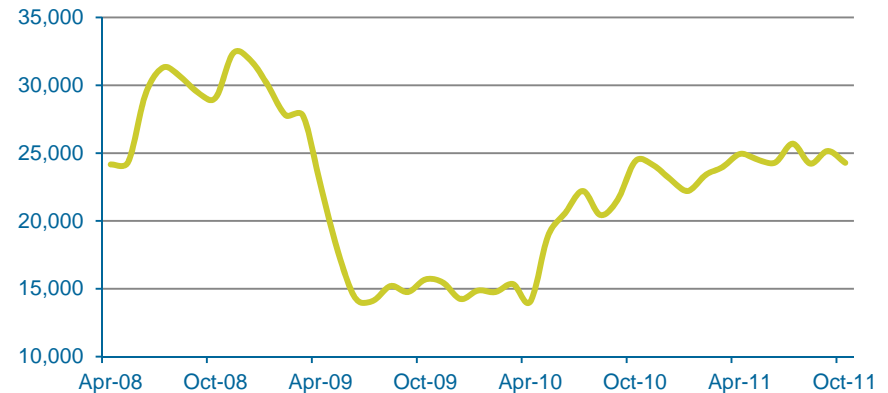
Consumer sentiment index²



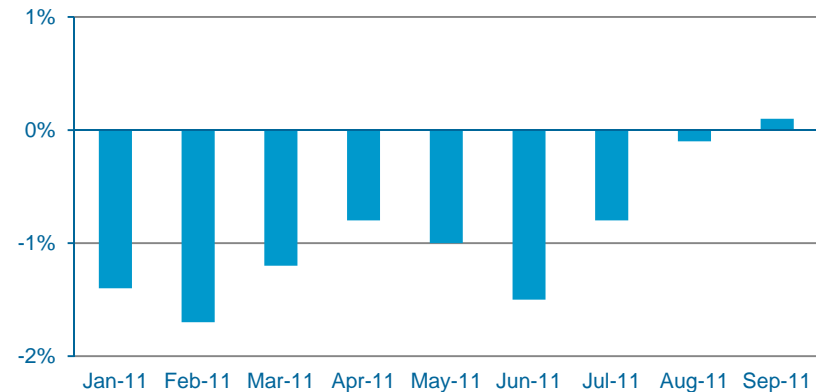
Established market remains soft and oversupplied

- Levels of established houses on market have remained above average for more than 12 months
- Prices have been in decline in most Queensland markets throughout the past 12 months:
 - There are signs of improvement as values have stabilised in Brisbane in August and September

Brisbane established houses on market¹



Brisbane established house prices²



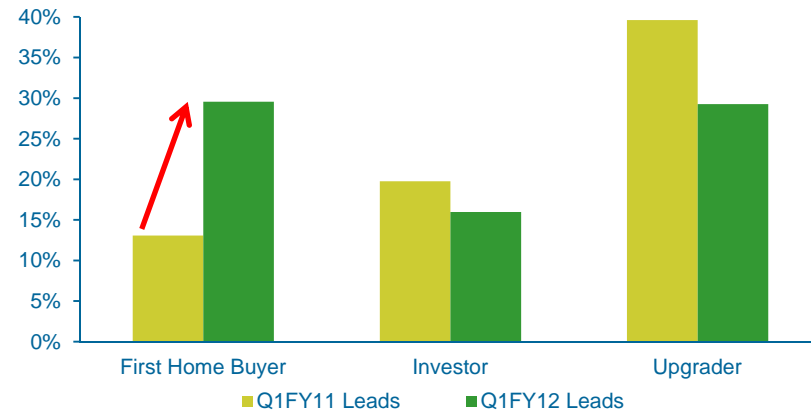
Key issues

- Queensland market fundamentals: underpinned by resources
- Market conditions: showing signs of improvement
- Stockland communities: well placed for growth

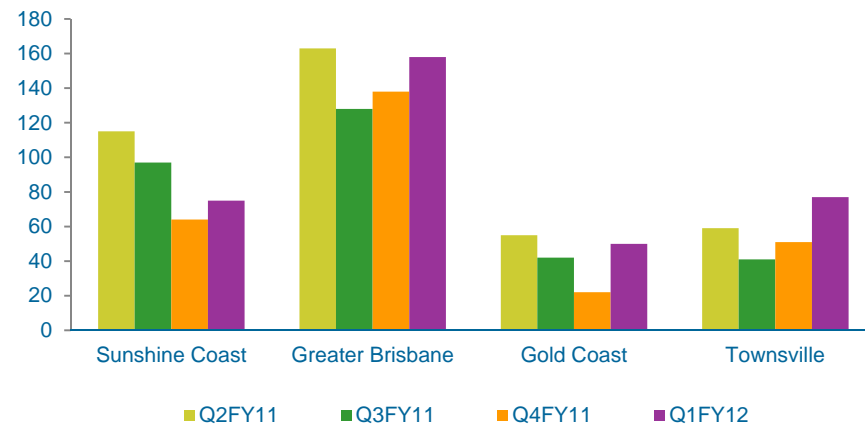
First Home Buyers leading the market

- Strong demand from First Home Buyers who are unconstrained by established market
- Deposits have bounced off mid year lows:
 - Recovery driven by targeted customer and product strategies
 - Improved sentiment and Builders Boost
- Buyers continue to be attracted by Stockland’s innovative and affordable product

Leads by segment¹



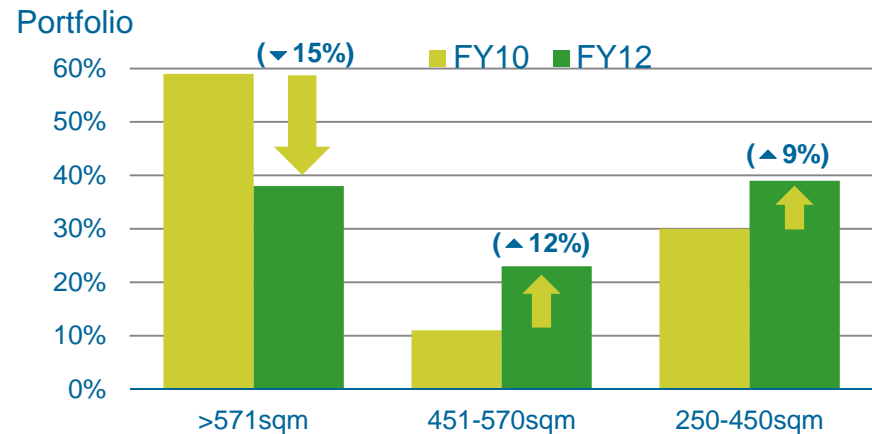
Stockland deposits per corridor¹



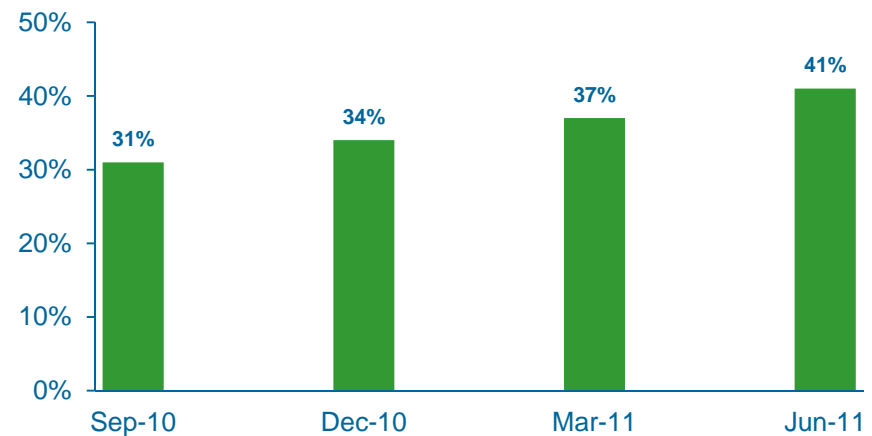
Affordable lots are widely accepted and selling strongly

- Demand strongest for product under \$200,000 (<450 sqm) and we continue to adjust product mix to meet this demand:
 - Lots over 571sqm fallen by 15% in two years
- Two thirds of our product is now less than 450sqm
- Continue to work with local authorities to introduce smaller and more affordable lot products:
 - We now have 250 sqm product at North Lakes
- Proactive approach to reducing lot sizes and improving affordability for our customers has driven Queensland market share to 41%

Reduction in Queensland lot sizes¹



Queensland active corridor market share²



Stockland delivering most affordable product on the market

- Stockland home and land packages well below the comparable median price
- Ongoing innovation allows Stockland to stay ahead of our competitors when producing home and land packages
- Smaller lot sizes becoming widely accepted in the community
- Our competitive advantage of using proprietary insights to determine what customers can afford and what they value contributes to market share gains

Brisbane North corridor - comparable 3 bed product

Median House Price	Stockland Entry Price	Closest Major Competitor
\$380,000	\$296,000	\$323,000
Average household income required at 80% L.V.R. ¹		
\$85,000	\$66,000	\$72,500
Average income in corridor is \$75,500		



Recap of key points

- Sound fundamentals backed by a diverse resource economy
- Residential market showing signs of improvement
- Stockland communities are located in corridors to benefit from the resource sector
- Innovative and affordable product is outperforming the market and driving market share



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NOVEMBER 2011

CONTENT



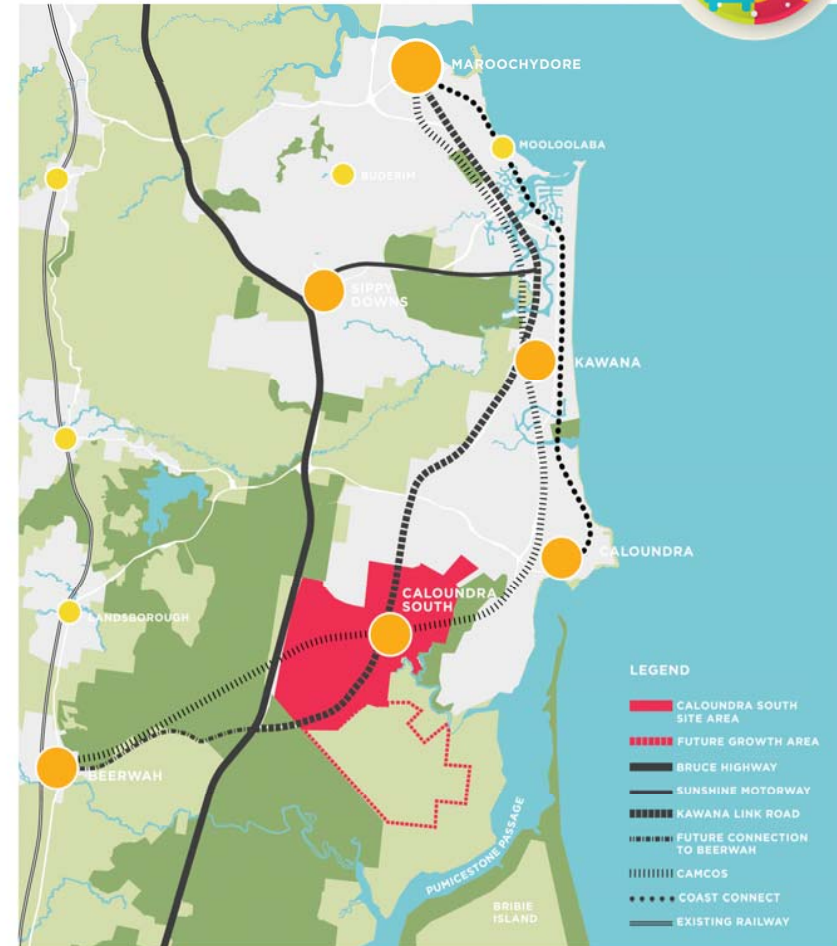
- Caloundra South overview
 - **Ben Allen, General Manager Sustainable Communities**
- Planning and Approvals status update
 - **Marc Wilkinson, QLD Planning and Approvals Manager**
- Masterplanning and delivery
 - **Ben Simpson, Project Director - Caloundra South**



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PROJECT OVERVIEW

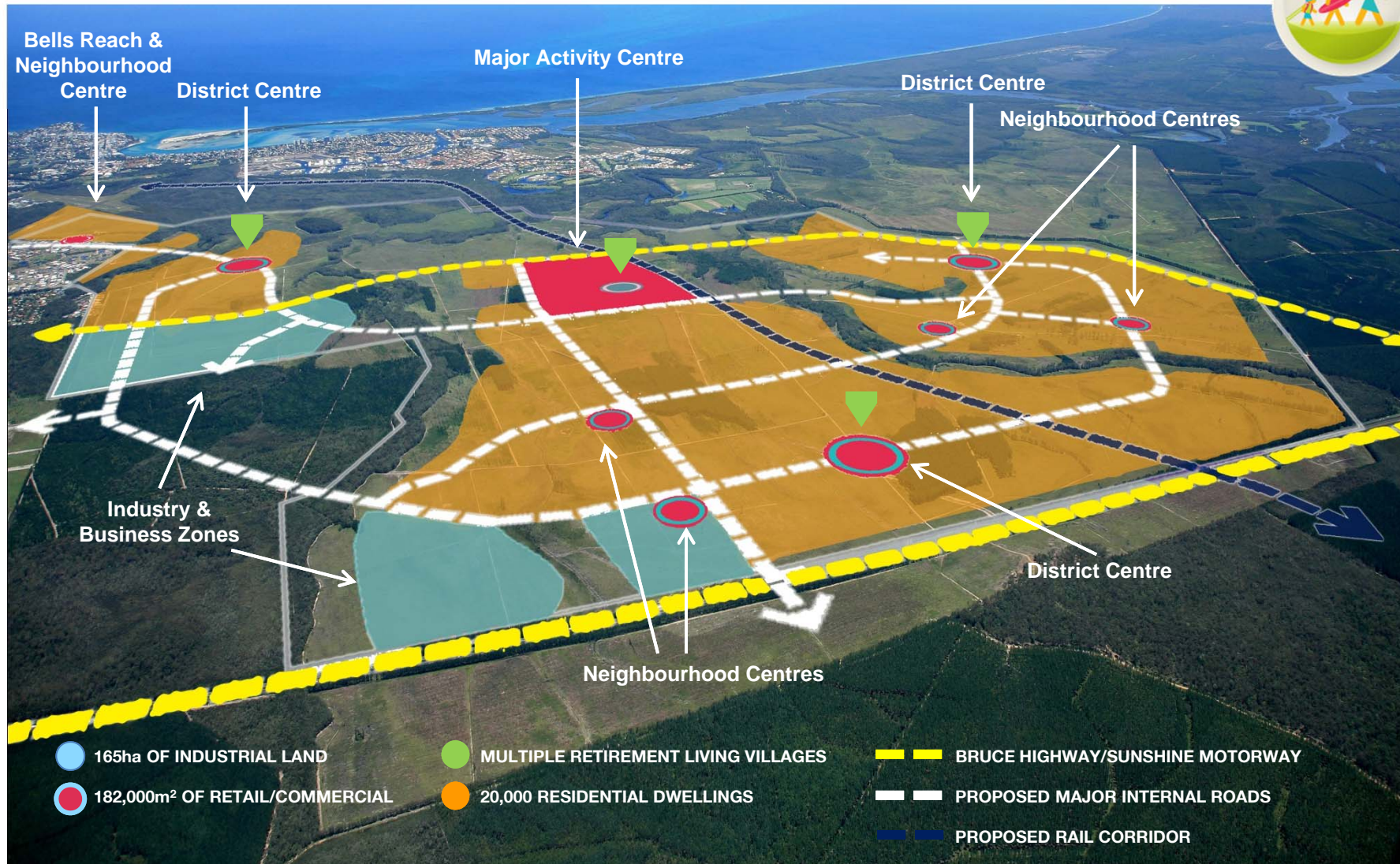
- **Location** - ideally placed at the gateway to the Sunshine Coast and close to Brisbane
- **Scale** - 2,360 hectares, home to 50,000 people
- **Value** - \$5bn end value
- **Ownership** - master developer and single ownership
- **Diversity** - opportunity to leverage 3-R synergies
- **Certainty** - Development Scheme approved by Urban Land Development Authority (ULDA)



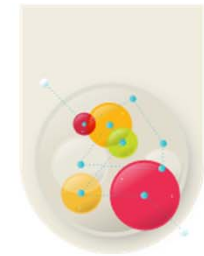
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LEVERAGING OUR CAPABILITY



SUNSHINE COAST GROWING RAPIDLY



- **Population growth**
strong projected population growth (2.1% p.a.)
- **Trade area growth**
strong trade area growth (71%)
~132,000 growing to ~226,000 people by 2031¹
- **Public infrastructure investment**
Kawana Hospital - \$2.5bn investment, largest hospital project in Australia
- **Proximity to Brisbane**
1 hr drive, direct access to highway
- **Lifestyle** – proximity to hinterland, waterways and beaches

Population expected to grow to 500,000 by 2031²



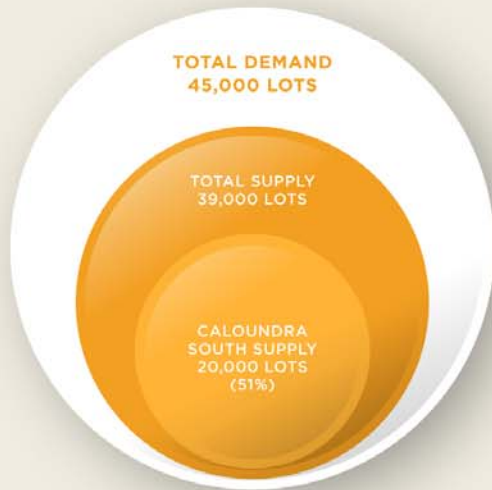
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1. Urbis
2. Office of Economic and Statistical Research (Qld)

FUNDAMENTALLY UNDERSUPPLIED



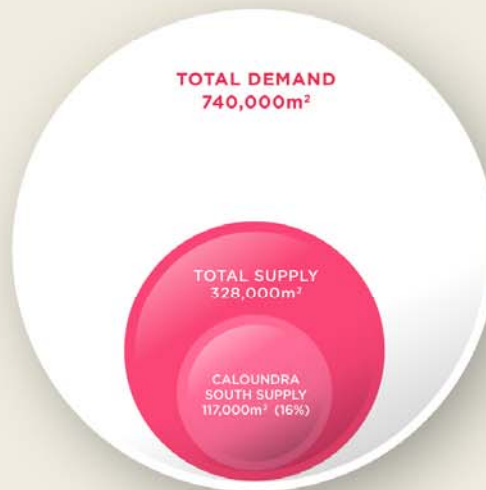
SUNSHINE COAST RESIDENTIAL DEMAND & SUPPLY (VACANT LOTS) 2011 - 2031¹



RESIDENTIAL

- Undersupplied by 6,000 lots (13%)
 - Major competitor land supply Exhausted by 2020
- Affordable market opportunity

SUNSHINE COAST RETAIL DEMAND & SUPPLY (GFA) 2011 - 2031²



RETAIL

- Undersupplied by 412,000m² (56%)
 - Growth of competitor holdings constrained
- 71% growth in trade area population expected

SUNSHINE COAST COMMERCIAL/INDUSTRIAL DEMAND & SUPPLY (ha) 2011 - 2031²



COMMERCIAL/INDUSTRIAL

- Undersupplied by 377ha (41%)
 - Superior access, location
 - Supporting infrastructure

Positioned to service undersupply, generate employment and deliver affordable product



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1. Office of Economic and Statistical Research (Qld)
2. Urbis

PLANNING AND APPROVALS

MARC WILKINSON, QLD PLANNING AND APPROVALS MANAGER



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APPROVAL CAPABILITY



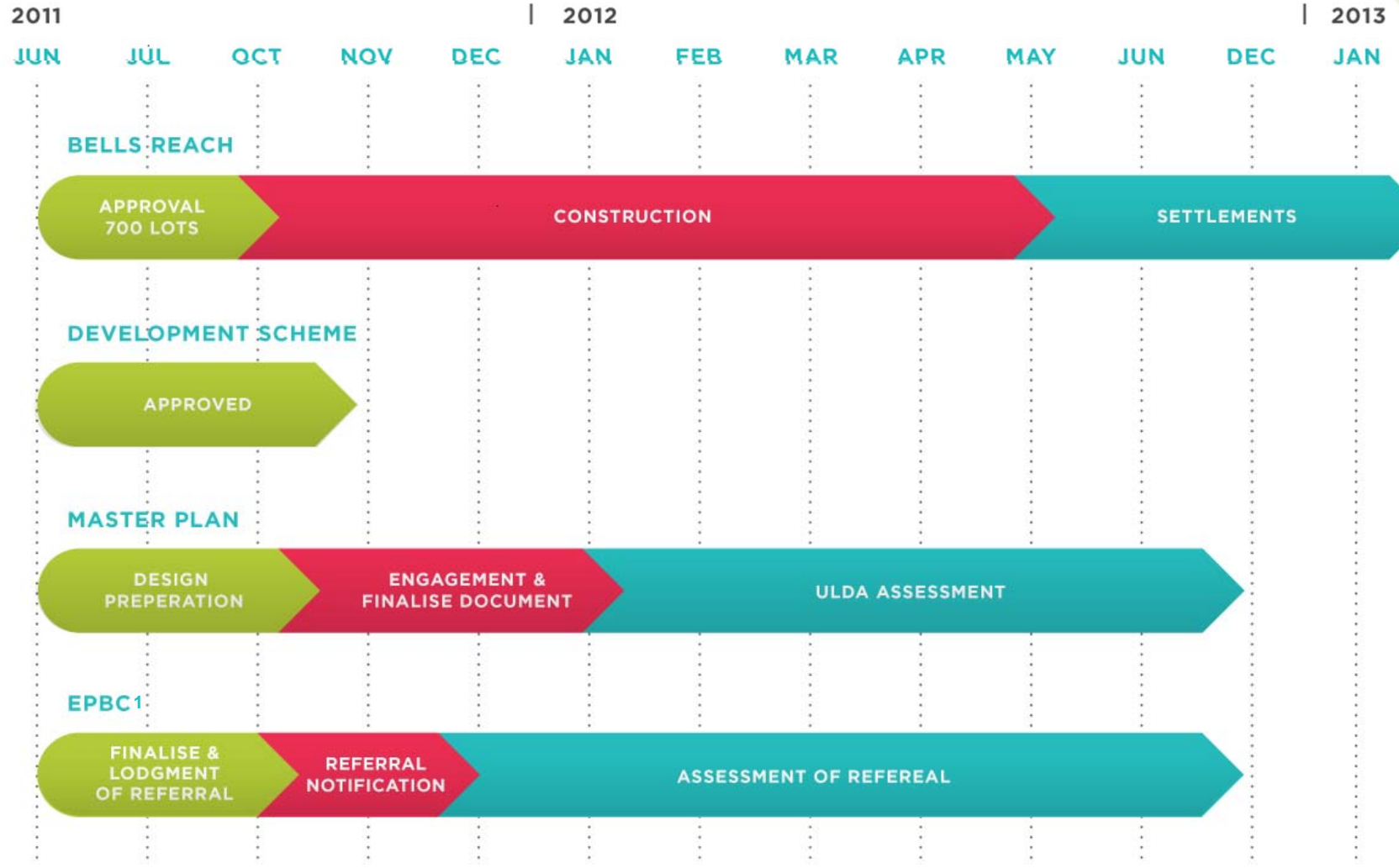
- **National Approval and Design Team**
 - National and State capability to ensure pipeline
 - Seen as valued partner to public authorities
- **Caloundra South**
 - Expertise in community building and government engagement has wider benefits across portfolio
 - Leverage of Caloundra South project has improved Stockland's capability to build value through community creation.
- **Competitive advantage**
 - Speed to market via specialist planning teams
 - Quality of approval to ensure value of product to market



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APPROVAL TIMEFRAMES



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1. EPBC – Environmental Protection and Biodiversity Conservation Act 1999

APPROVED DEVELOPMENT SCHEME



- Approved October 2011
- Secures development entitlements

Commercial Property

- 117,000m² Retail
- 65,000m² Commercial
- 650,000m² Industrial/service industry and showrooms

Residential

- 20,000 dwellings

Retirement

- Multiple villages



APPROVAL PROCESS



Bells Reach
(Early Release Area) ✓

Development Scheme
Secure Development Rights ✓

Master Plan Approval
Detailed Approval

EPBC
Federal Approval



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INFRASTRUCTURE



- **Infrastructure charge benchmarks**
 - Comparative charges of \$25,000/lot¹
 - State-wide infrastructure cap \$28,000/lot
- **Key infrastructure**
 - Kawana arterial road extension
 - Rail connection to city line 2031
 - Bruce Highway Interchange – to be funded by Federal Government
 - Draft Infrastructure Agreement prepared
 - Water and sewer solution under development
 - Social infrastructure catered for



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1. Comparative charges for Ripley Valley Urban Development Area (UDA)

COMMUNITY CONSULTATION



- **Extensive consultation**
 - Continual stakeholder engagement
- **Communication process**
 - Key concerns being addressed
 - Environmental benefits package developed
 - Public transport strategy to address community needs
 - Open space Master Plan to cater for environmental conservation
- **Statutory engagement process**
 - Caloundra South Master Plan and EPBC Report to be publicly exhibited
 - Engagement with all key stakeholders to continue



DEVELOPMENT CERTAINTY



- **Current status**
 - Development Scheme approved
 - Master Plan in preparation
 - EPBC response in preparation
- **Land uses**
 - Preferred locations for main land uses
- **Infrastructure**
 - Location of major infrastructure identified
- **Future planning process**
 - ULDA main approval authority



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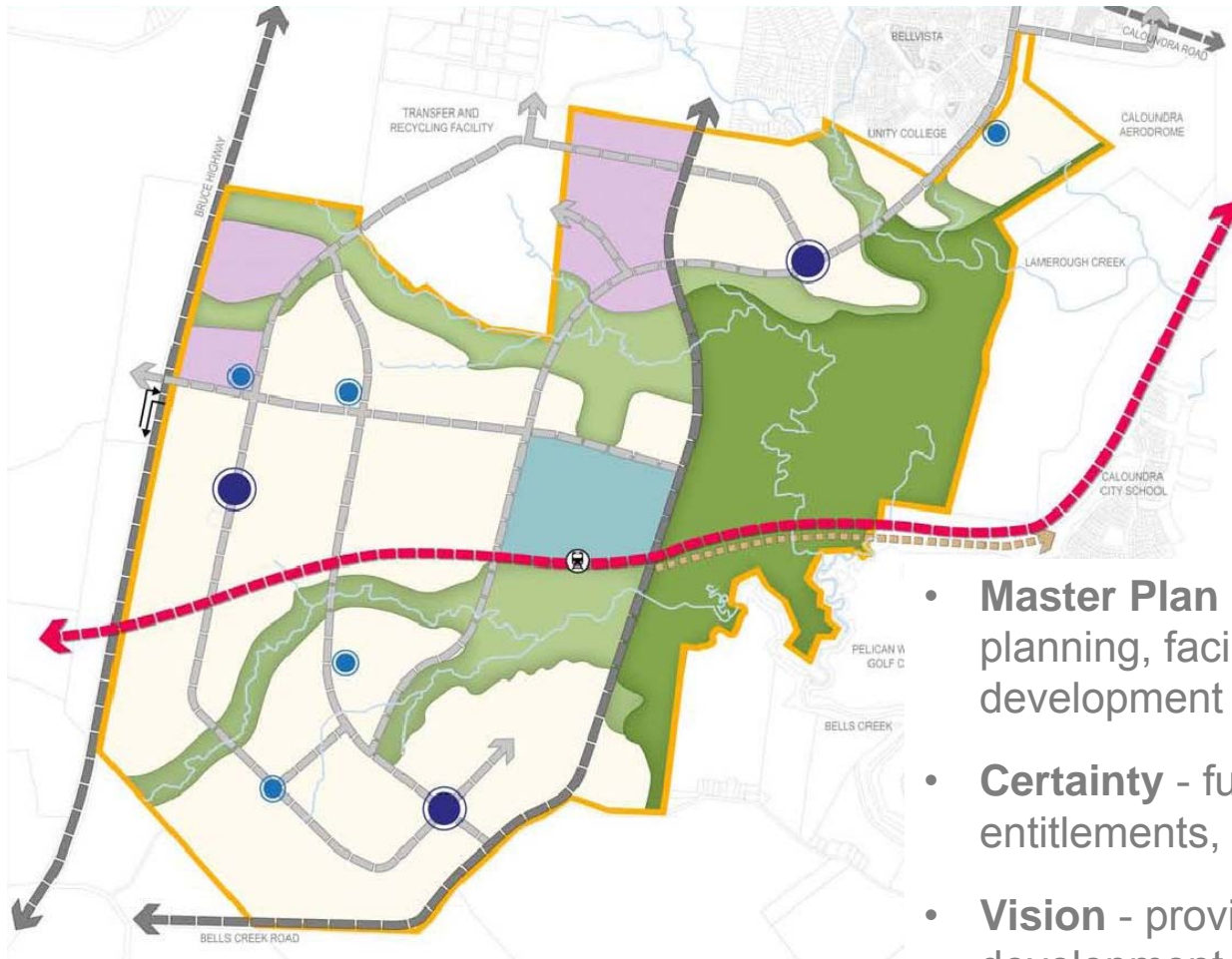
MASTERPLANNING AND DELIVERY

BEN SIMPSON, PROJECT DIRECTOR – CALOUNDRA SOUTH



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MASTER PLAN OUTCOMES



- **Master Plan purpose** – define next layer of planning, facilitate progressive and orderly development
- **Certainty** - further define development entitlements, allow for flexibility
- **Vision** - provides Stockland’s detailed development vision
- **Implementation** - identifies land uses, subdivision layout, community provisions, environmental features, sustainability and infrastructure outcomes

DEVELOPMENT STAGING



- **First stage commenced**
Bells Reach provides immediate supply and FY12 settlements
- **Long term pipeline secured**
25 – 35 year project
- **First residential settlements at Caloundra South**
~300 lots sales per year from FY14, growing to ~900+ per year with multiple development fronts
- **Retail development and retirement living**
Opportunity to commence FY15
- **Staging of development**
Opportunity for multiple selling fronts through early delivery of requisite infrastructure to Bruce Highway and Caloundra Road



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A UNIQUE CUSTOMER OPPORTUNITY



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KEY TAKE OUTS



- **Strong market dynamics**
- **Certainty and flexibility in approval process**
- **A vibrant and sustainable community**



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