

15 June 2023

Moreton Bay Regional Council approves Stockland's plans for Caboolture West

Stockland has welcomed Moreton Bay Regional Council's development approval for a new community within the Caboolture West Growth Area.

Stockland is the first developer to achieve this significant milestone, which will see around 2,000 new homes including a Stockland Halcyon lifestyle community created, along with seven local parks, extensive areas of accessible parkland and the protection and rehabilitation of land for conservation purposes across the site and including the Caboolture River.

The new masterplanned community will contribute to the Queensland Government's plan to create a thriving and liveable suburb for Caboolture West supported by key services, including primary schools, neighbourhood facilities, centres, parks, sporting fields and transport infrastructure. It also supports the Government's commitment to tackling affordable housing in high growth areas, as well as providing jobs in regional communities.

David Laner, Stockland General Manager for Queensland Development said the business welcomed the approval from Moreton Bay Regional Council, with the project delivering new homes for families and creating economic and employment opportunities for the Caboolture and Morayfield region.

"Stockland is pleased to have development approval to build new affordable homes in Caboolture West and support the Queensland Government's plan to create a new regional city," said Mr Laner.

"A priority for Stockland is creating thriving communities and Caboolture West is no different. The future development will see extensive rehabilitation occur along the Caboolture River, new parks, and the upgrade of Caboolture River Road, which will assist with improved traffic connection for the community. Families will have good access to the existing Morayfield Shopping Centre and train station, and over time will be nearby to all of the future conveniences planned for the Caboolture West growth area."

Stockland will work with the Queensland Government, Moreton Bay Regional Council and Unitywater to support the delivery of key infrastructure, with earthworks due to commence next year.

Caboolture West is located 49 kilometres north of the Brisbane CBD and 38 kilometres northwest of Brisbane Airport, with easy access to the Bruce Highway.

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Stockland (ASX:SGP)

We are a leading creator and curator of connected communities with people at the heart of the places we create. For more than 70 years, we have built a proud legacy, helping more Australians achieve the dream of home ownership, and enabling the future of work and retail. Today, we continue to build on our history as one of Australia's largest diversified property groups to elevate the social value of our places, and create a tangible sense of human connection, belonging and community for our customers. We own, fund, develop and manage one of Australia's largest portfolios of residential and land lease communities, retail town centres, and workplace and logistics assets. Our approach is distinctive, bringing a unique combination of development expertise, scale, deep customer insight, and diverse talent - with care in everything we do. We are committed to contributing to the economic prosperity of Australia and the wellbeing of our communities and our planet.