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133 Castlereagh Street  
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[www.stockland.com](http://www.stockland.com)

## **STOCKLAND EXPANDS LAND LEASE PORTFOLIO WITH PURCHASE OF SITE IN ARMSTRONG CREEK, VICTORIA**

One of Australia's largest land lease communities operators, Stockland, has acquired a 12 hectare site at 529-549 Horseshoe Bend Road, Armstrong Creek, Victoria.

Located just 10 kilometres from Torquay Beach and 13 kilometres from Geelong, the proposed over-50s land lease community, includes plans for a vibrant community with 250 homes, a clubhouse and recreational facilities.

Kingsley Andrew, General Manager of Land Lease Communities at Stockland, said the strategic acquisition adds to Stockland's developing pipeline of more than 7,800 sites across Australia.

"Continuing to grow our land lease business is aligned with our ambition to become a leading land lease communities operator," Kingsley said.

"Our land lease communities model allows customers to purchase their new home outright with no entry or exit fees, and pay a site rental fee which covers council rates, and includes access to modern community facilities for all homeowners.

"With 46 per cent of the local catchment area aged 55 plus, and constricted supply of over-50s housing available, we believe there is an excellent opportunity for servicing the market in one of Victoria's largest contiguous growth areas.

"Our land lease communities offer our residents an active lifestyle in a quality community with access to great recreational facilities," said Kingsley.

The Australian Government, Victorian Government and City of Greater Geelong have partnered to deliver the Geelong City Deal – a 10-year plan to invest \$382 million in support of Geelong's continued economic diversification, growth of the visitor economy and a thriving city centre.

The purchase of Armstrong Creek follows the company's recent acquisition of Queensland-based, Halcyon Group's land lease business.

Stockland anticipates completing the transaction this month with construction due to commence early in 2023.

**ENDS**



## For media enquiries

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**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, logistic centres, business parks, office assets and retirement living villages. Stockland is rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency [www.stockland.com.au](http://www.stockland.com.au)