



13 February 2013

## ASX/Media Release

### STOCKLAND SELLS 9 CASTLEREAGH STREET, SYDNEY

Stockland today announced an agreement to sell 9 Castlereagh Street, Sydney to Charter Hall for \$172.5 million, in line with 30 June 2012 book value.

Income support of \$4.0 million against current vacancies, together with outstanding incentives, will be paid to the purchaser on settlement.

9 Castlereagh Street was designed and constructed in 1989 by Australia's leading architect, Harry Seidler. It is a 20,953 square metre building with 74 basement car spaces. The building was acquired by Stockland in 2008 and the major tenants include Talent 2, Van Eyk Research and PTW Architects.

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: "We are very pleased to have negotiated a good outcome for the sale of this asset, which we have proactively managed to reposition and relet."

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#### 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 has a long and proud history of creating places that meet the needs of our customers and communities.

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