

ASX announcement

ASX code: ALZ



1 Homebush Bay Drive
Building C, Level 3
Rhodes NSW 2138

02 9767 2000

PO Box 3307
Rhodes NSW 2138

australand.com.au

19 May 2014

Australand selected as the preferred purchaser on a residential site in Sydney

Australand has been selected as the preferred purchaser by UrbanGrowth NSW for the acquisition of a 1.3 hectare residential infill site in North Ryde, Sydney. Subject to Ministerial approval to exchange contracts, Australand will acquire the site in joint venture with LaSalle Investment Management.

Located approximately 15 kilometres north east of the Sydney CBD, the site forms part of the North Ryde Urban Activation Precinct which was recently approved by the State Government and is the first site to be released within this precinct. The site is well serviced with close access to train and bus networks; education facilities, including Macquarie University; a major regional shopping centre; and employment precincts.

The site's zoning permits a mixed used development and, with masterplan approval in place, the development is expected to yield approximately 400 apartments across a number of buildings, as well as a small retail component.

Rod Fehring, Australand's Executive General Manager - Residential said, "Australand's selection as the preferred purchaser for the initial phase of the North Ryde Urban Activation Precinct is an endorsement of our capability to deliver significant urban infill projects."

"Located adjacent to the newly completed North Ryde train station, we expect the site will benefit from its excellent connectivity to transport infrastructure as well as nearby retail, education and employment precincts," Mr Fehring added.

Australand's Managing Director, Mr Bob Johnston, said "Following the success of existing projects in Wolli Creek and Clemton Park, we look forward to expanding our partnering relationship with LaSalle Investment Management."

"Securing this project further strengthens our position in the Sydney market and provides greater visibility of our medium term residential pipeline with the project expected to deliver earnings from 2016," Mr Johnston said.

Issued by

Bev Booker
Group Company Secretary
T +61 2 9767 2000
E bbooker@australand.com.au

Investor enquiries

Narelle Checchin
Investor Relations Manager
T +61 2 9767 2000
E nchecchin@australand.com.au

Media enquiries

Trudy Wise
T +61 2 9279 4770
E trudy_wise@wisemcbaron.com.au