

New Village Centre approved for construction at Calderwood Valley

Sydney, 5 October 2022: Lendlease and Revelop have today announced the Development Application approval for the circa \$50 million Calderwood Village, located in Lendlease's \$380 million masterplanned community in the Illawarra.

Upon expected completion in mid-2024, the Village Centre will include a childcare centre, large format medical and allied health facility, gym and 800 square metre swim school. It will also include a 7,500 square metre neighbourhood shopping centre, which is already 90 per cent pre-committed, with Woolworths and BWS as the anchors. The shopping centre will also offer an al fresco food and dining precinct with more than 20 specialty retailers.

Calderwood Village will sit on the corner of Escarpment Drive and Connection Road, directly opposite the community's newly opened \$20 million Plough & Ale Inn, a 4,000 square metre tavern owned and operated by Laundry Hotels Group. The new venue includes a modern bar, bistro and restaurant with outdoor dining areas opposite District Park, overlooking the lake.

The 18,500 square metre Village Centre site will also include over 280 parking spaces with EV charging stations.

Construction is expected to commence early 2023.

Calderwood Valley is the largest masterplanned community in the Illawarra, spanning 700-hectares, that will provide around 4,800 homes for an estimated 12,500 residents once completed. Sales and buyer interest have remained strong since its first land release in 2015, with 1,440 lots sold to-date. It will deliver schools, childcare centres, a community centre, parks, playgrounds, sportsgrounds, as well as an extensive network of bike and walking trails, stretching over 30 kilometres.

Quotes attributable to Ranisha Clarke, Chief Operating Officer Communities, Lendlease

"Our vision for Calderwood Valley is to create a real community spirit powered by a close connection to fun places to socialise with neighbours and friends, whether it's a mother's group at the Sprout Hub, park session at one of the four community parks, or a coffee catch up at the local cafe.

"Having the convenience of everything you need right at your doorstep is key to the success of this development, and the delivery of the new Village Centre is a critical piece of infrastructure that will

welcome highly-anticipated shops, restaurants and amenities, and add genuine value to the lives of residents.”

Quotes attributable to Charbel Hazzouri, Founder and Managing Director, Revelop

“Revelop is proud to have accomplished this key milestone in the delivery of this important retail amenity to the current and future Calderwood residents. It is with great pride we will embark on the next stage of the Calderwood Village in early 2023 and bring this local landmark to life. Located amongst amazing parklands, roadways and cycle ways, Calderwood Village provides optimal convenience.”

Quotes attributable to Chris Homer, Mayor of Shellharbour City

“The announcement that construction of the Calderwood Valley Village Centre is set to begin next year is wonderful news for residents living in the rapidly-evolving western part of Shellharbour City.

“Not only does it mean that families will have significantly more services and facilities located close to their homes, it also means jobs for people of all ages, which is fantastic for our local economy.

“I am particularly pleased with the plan to include health and medical services and hundreds of parking spaces with electric vehicle charging stations, which aligns with Shellharbour City Council’s ongoing work to be part of the climate change solution.”

For more information:

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