

MEDIA RELEASE

Over 700 lots now under construction at Calderwood Valley

Sydney, 22 July 2016: Calderwood Valley is celebrating over 700 lots under construction in just 18 months of trading.

Demand for the Calderwood Valley residential development has been high, with all lots currently under construction already snapped up by buyers. More than 4,000 people, mostly from the Illawarra region, have registered their interest in buying in the new development.

Attracted by the diverse and affordable product offering of the community and abundance of future amenity, everyone from first home buyers and young couples to families and retirees have shown interest in the project.

The 700-hectare site will become a master planned community to accommodate approximately 5,000 dwellings and 12,500 residents over the next 20 years. More than 30 per cent of the site is dedicated to open space, and there will be community, education, retail and other opportunities for employment on site.

Over the life of the project, more than 7,600 full time equivalent positions will be created during construction of Calderwood Valley. The development and construction of the new community is forecast to inject more than \$1 billion* into the local economy.

General Manager of Lendlease's Communities business in NSW/ACT, Arthur Ilias, said Lendlease is committed to investing in and opening up the property market to prospective buyers in the Illawarra region through the Calderwood Valley project.

"The construction of over 700 lots is a milestone for us and the region, as we continue to gain momentum and to bring to life the vision that is Calderwood Valley.

"The Calderwood Valley community gives families in the region much-needed access to quality homes at affordable prices in beautiful surrounds. We are also committed to working closely with Shellharbour City Council to ensure we are boosting the local economy through job creation."

The first stage of lots released at Calderwood Valley have now been registered and residents can commence building their homes to move in by Christmas.

ENDS

*Information taken from PwC Economic Impact Report (commissioned by Lendlease) February 2010.



Notes to editors:

For more information, or to arrange any interview or photo opportunities, please contact:

Olivia King
One Green Bean
olivia.king@onegreenbean.com
02 8020 1829

About Calderwood Valley

Calderwood Valley by Lendlease is set to be one of the largest master planned communities in the Illawarra region. The site will provide around 5,000 homes for an estimated 12,500 residents. With sweeping views of the iconic Illawarra escarpment and proximity to Johnson's Spur and Macquarie Rivulet, the natural beauty of Calderwood Valley will be one of the breathtaking qualities of living in this new community. Upon completion, it will feature schools, parks, sporting ovals, a village and town centre, as well as an extensive network of bike and walking trails.

About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 11,900 employees worldwide, Lendlease's capabilities span the property value chain.

In Australia we offer development management; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, residential, retail, retirement and infrastructure.

