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NZX & ASX RELEASE

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SUMMERSET GETS GO-AHEAD FOR \$150M BOULCOTT VILLAGE

Summerset has been given the green light for its \$150 million retirement village in Boulcott, Lower Hutt, after resource consent was granted by the Environment Court.

Summerset CEO Julian Cook said the retirement village will provide homes for more than 300 residents and was good news for locals who wanted options to retire in their own community.

“High quality comprehensive care retirement villages are limited in the Hutt Valley, and Hutt City Council’s own urban growth strategy specifically includes new retirement villages to accommodate an ageing population,” Mr Cook said.

Population forecasts show Lower Hutt’s over-75 population will grow by more than 100% over the next 20 years.

“We are very pleased with this decision. We have more than 300 people interested in the village and we are looking forward to getting on with it,” Mr Cook said.

Construction of the village was likely to start in 2021 and would create jobs in the local economy.

The new village will provide a wide range of retirement living options; comprising:

- 155 independent living apartments and villas;
- 56 serviced apartments;
- a 30-bed care centre; and
- Summerset’s award-winning memory care centre, which provides people living with dementia with the option of their own apartment in a secure environment.

The new village borders the prestigious Boulcott’s Farm Heritage Golf Club, and its amenities will include an indoor swimming pool, gym, movie theatre, hobbies shed, bowling green and village café.

ENDS

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ABOUT SUMMERSET

Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 31 villages completed or in development across the country. In addition, Summerset has nine sites for development in Half Moon Bay (Auckland), Milldale (Auckland),



Parnell (Auckland), Prebbleton (Canterbury), Rangiora (Canterbury), Waikanae (Kapiti Coast), Blenheim (Marlborough), Cambridge (Waikato) and Lower Hutt (Wellington), plus two properties in Victoria, Australia, bringing the total number of sites to 42.

It provides a range of living options and care services to more than 6,000 residents.

The Summerset Group has villages in Aotea, Avonhead, Bell Block, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Kenepuru, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Papamoa Beach, Paraparaumu, Richmond, Rotorua, St Johns, Taupo, Te Awa, Trentham, Wanganui, Warkworth, Whangarei and Wigram.