

## **NZX & ASX RELEASE**

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### **SUMMERSET SECURES FIFTH WELLINGTON SITE**

Retirement village developer Summerset Group Holdings Limited has purchased land in the northern Wellington suburb of Kenepuru.

The 6ha site in Bluff Road is located within the Kenepuru Landing development, a joint residential housing project between developer Carrus Corporation and local iwi Ngati Toa.

Summerset CEO Julian Cook said the site was the company's fifth in Wellington. "Suitable, well situated land in Wellington for a retirement village is scarce. We are delighted to secure this land so we can provide our quality retirement and care services.

"Our other Wellington villages in Paraparaumu, Aotea and Trentham are extremely popular and our proposed Lower Hutt village has one of our highest databases for prospective residents, so we expect strong interest from Wellington retirees keen to make their home at our Kenepuru village."

Mr Cook said the attraction of the site was its close proximity to public transport and local shopping facilities, which residents would be able to access via a pedestrian link.

The proposed village will have over 290 homes, including two and three bedroom villas and apartments, one bedroom serviced apartments and high quality rest-home and hospital care. The village will also include Summerset's award winning memory care centre concept, offering 20 one bedroom apartments in a safe environment for people living with dementia.

"We are the first in New Zealand to launch this style of apartment living for dementia care. Last week we won an Aged Care Association award for the design of our first memory care centre in Levin, which we opened last November.

"These centres provide residents with the dignity and respect of having their own home within a secure centre, which is purpose designed for their needs. We'll be building a memory care centre at all our future villages, including Kenepuru."

Wellington and Porirua cities have a current combined 75+ population of around 11,400 and a forecast combined 75+ population of around 15,300 by 2023.

The Kenepuru purchase brings the company's number of greenfield sites to seven across the country, including Avonhead (Christchurch), Richmond (Nelson), Rototuna (Hamilton), St Johns and Parnell in Auckland and Lower Hutt.

Summerset expects to build approximately 450 retirement units across its New Zealand villages this year.

## ENDS

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## **ABOUT SUMMERSET**

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 22 villages completed or in development across the country. In addition, Summerset has seven sites for development in Avonhead (Christchurch), Richmond (Nelson), Rototuna (Hamilton), Kenepuru (Wellington), Lower Hutt (Wellington), St Johns (Auckland) and Parnell (Auckland), bringing the total number of sites to 29.
- It provides a range of living options and care services to more than 4,400 residents.
- Four-time winner of Retirement Village of the Year and Silver Award winner in the Reader's Digest Quality Service Awards 2017.
- The Summerset Group has villages in Aotea, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.