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NZX & ASX RELEASE

8 October 2020

SUMMERSET PURCHASES LAND AT AUCKLAND'S HALF MOON BAY

Summerset has purchased land to build its ninth retirement village in Auckland and its first in the East Auckland area.

The 2.8ha site is located off Thurston Place and is near the Half Moon Bay Marina.

Planning of the village is underway and will include independent living apartments ranging from one to three bedrooms, serviced apartments and care suites offering rest home and hospital care. The village will also include a memory care centre for people living with dementia, featuring an industry-leading design.

It is estimated that the total investment in the village will be around \$300 million.

Summerset CEO Julian Cook said Summerset was delighted to be expanding into a new area of Auckland.

“The new village near Half Moon Bay Marina will be close to a range of amenities and dining options, as well as ferry services to the city and Waiheke Island, so it’s a great location for us.

“The format for this village will be apartment living, as is quickly becoming the norm for urban sites in Auckland. It means we can make best use of the land available and take advantage of stunning views from the site. Upper floors will have west-facing views across Half Moon Bay, towards the city and out to the Waitakere Ranges.”

Mr Cook said the number of people aged 75+ was forecast to increase steadily in the East Auckland area.

“Our research estimates there are currently 8,000 people in the 75+ age group in that part of Auckland, and the number is set to rise by 56% in the next eight years.”

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 5,700 residents.
- The Summerset Group has villages in Aotea, Avonhead, Bell Block, Casebrook, Dunedin, Eilerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Kenepuru, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Papamoa Beach, Paraparaumu, Richmond, Rototuna, St Johns, Taupo, Te Awa, Trentham, Wanganui, Warkworth, Whangarei and Wigram.