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## **NZX & ASX RELEASE**

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### **SUMMERSET PURCHASES LAND FOR SECOND NAPIER VILLAGE**

Summerset has purchased land to build its second Napier retirement village in the suburb of Te Awa.

The 9-ha property on Eriksen Road is close to the popular 18-hole Maraenui Golf Club and the coastline along Marine Parade.

The proposed village will be Summerset's fourth in Hawke's Bay. It already has villages in Havelock North, Hastings and Taradale.

Summerset CEO Julian Cook said the company was delighted to secure the land. "Demand for homes at our other Hawke's Bay villages is high. We have been looking for the right piece of land in the area for some time so more people can experience the Summerset lifestyle."

The village will offer a flourishing retirement community with around 320 homes, including two and three bedroom villas, and one bedroom serviced apartments. There will also be rest-home and hospital level care as well as Summerset's first memory care centre in Hawke's Bay.

Summerset's innovative, award winning memory care concept means people living with dementia have their own one bedroom apartment complete with living space and bathroom in a secure environment.

"It's really satisfying to be able to bring our memory care concept to Hawke's Bay. These centres provide residents with the dignity and respect of having their own home within a secure centre, purpose designed for their needs."

Te Awa is situated about 4 kilometres south from Napier's CBD.

Napier City has a current 75+ population of around 5,570 and a forecast 75+ population of around 7,790 by 2028. Neighbouring Hastings District has a current 75+ population of 5,700, which is forecast to increase to 6,950 by 2023.

Summerset is on track to build 450 retirement units across its New Zealand villages this year. The Napier land purchase brings the company's number of greenfield sites to seven across the country, including Richmond (Nelson), Avonhead (Christchurch), St Johns and Parnell (Auckland), Kenepuru (Wellington) and Boulcott (Lower Hutt).

**ENDS**



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**ABOUT SUMMERSET**

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 23 villages completed or in development across the country. In addition, Summerset has seven sites for development in Avonhead (Christchurch), Richmond (Nelson), Keneperu (Wellington), Lower Hutt (Wellington), Te Awa (Napier), St Johns (Auckland) and Parnell (Auckland), bringing the total number of sites to 30.
- It provides a range of living options and care services to more than 4,700 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, Rototuna, Taupo, Trentham, Wanganui, Warkworth and Wigram.