

## NZX AND ASX RELEASE

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### RESOURCE CONSENT GRANTED FOR SECOND CHRISTCHURCH VILLAGE

A \$100 million retirement village is to be built in Christchurch after Summerset received resource consent for its Casebrook village, adjacent to Cavendish Road in the north of the city.

The village will comprise around 237 homes, including a range of two and three-bedroom villas and care apartments. A 49-bed care centre will provide rest home and hospital-level care.

The 9.7ha Casebrook village will offer residents the full range of living and care options from independent living right through to hospital-level care. Summerset's care apartments will allow residents to access a range of care options from support packages right up to DHB certified rest home care in their own apartment. Communal facilities including a café, library, hair salon and gymnasium, and an indoor swimming pool will also be available.

Construction will commence in early 2017, with first homes available later in the year.

Summerset's CEO Julian Cook said: "Casebrook is in a great location, bordering a reserve area in an established residential location, with great access to shops and local amenities. We're excited to be bringing premium retirement village living and care options to Christchurch. Our Wigram village is proving to be popular and we are very encouraged by the positive reception from people in Christchurch."

The Greater Christchurch Urban Development Strategy has identified Casebrook as an area set for long-term growth and approximately 7,000 Cantabrians aged over 75 live within a five-kilometre radius of the Casebrook site, said Mr Cook.

Casebrook will be the company's second retirement village in Christchurch. First residents move into Summerset's new Wigram village this month, with the village centre due to open in spring 2016. When complete, the village will be home to more than 300 people.

Summerset recently announced an increased target build rate of 400 retirement units per annum for 2016 and beyond, up from 300 for 2015. In July this year it also announced three Auckland land acquisitions in St Johns and Parnell, both in Auckland's eastern suburbs, and land adjacent to Summerset's Warkworth village.

**ENDS**

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## **ABOUT SUMMERSET**

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 21 villages across the country. In addition, Summerset has four sites for development in Casebrook, Lower Hutt, St Johns and Parnell, bringing the total number of sites to 25.
- It provides a range of living options and care services to 3,200 residents.
- Summerset's senior management team is led by CEO Julian Cook.
- Four-time winner of Retirement Village of the Year and recognised by the Reader's Digest Quality Service Awards 2015.
- The Summerset Group has villages in Aotea, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.