

MEDIA RELEASE

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SUMMERSET OPENS \$5 MILLION VILLAGE CENTRE IN BAY OF PLENTY

Retirement village operator Summerset celebrated the coming of age of its waterfront Katikati village, with the opening of a NZ\$5 million village centre today.

The building was opened by Summerset CEO Julian Cook and Western Bay of Plenty Deputy Mayor Gwenda Merriman.

The Village Centre is home to recreational facilities such as a spa, lounges, hair salon, bowling green and more. The village's Divine Café is open to the public.

Another \$11 million of construction work is starting on two more modules of the Village Centre. This will see a care centre and further amenities such as a swimming pool added to the building.

Stage one and two of homes in the village have been completed.

Mr Cook said the village has been built with the care and needs of older New Zealanders in mind, and aims to improve their quality of life. "When we bought this land, we wanted to build a village where people can live easily, and are looked after no matter their stage of life. We envisioned a place where community, care, certainty and choice are all available for our residents.

"We saw a village of some 180 homes, a stunning village centre, a thriving, peaceful and close-knit community, all set on a stunning waterfront location. What has been achieved since then is extraordinary, and there's more to come."

He said the new village centre represents a significant investment in the Bay of Plenty.

When completed, the village will be home to some 230 people. The village will have approximately 180 homes including villas, apartments and care apartments. On completion, the village will also have a 49-bed care centre providing rest home and hospital-level care.

During the construction of the village, it is estimated up to 300 FTE jobs will be created. The village will create 30 FTE jobs when it is fully operational.

Cr Merriman said Summerset's NZ\$5 million investment in the new building is an investment in the Western Bay of Plenty, its people and its economy, and has added to the already significant investment previously undertaken. "This is definitely a great asset for the community in terms of jobs, but also for those who need the ease of life and care that this village brings.

"Demographers predict that the ageing population trend in the Western Bay of Plenty will result in one third of the population being aged 65 or older by 2033. By 2063 that proportion is projected to reach 41%.

“Western Bay of Plenty District Council and its neighbouring local authorities Tauranga City Council, the Bay of Plenty Regional Council and tangata whenua of the region have planned for this ageing demographic in our 50 year growth strategy, called SmartGrowth.

“In this context it is exciting for retirement industry leaders such as Summerset to invest in the Western Bay in the knowledge that there is a collaborative planning approach by local government, central government agencies, voluntary agencies, business, communities and individuals to understand and respond to the range of challenges and opportunities brought about by the ongoing ageing of our population.”

More than 100 people have worked on the village centre, from the roofing to the landscaping. Summerset has a policy of using local contractors where possible, and the Katikati village has employed almost 20 Bay of Plenty firms during construction so far.

The village is situated on a peaceful waterfront site overlooking Tauranga Harbour and Matakana Island.

Summerset is on track to build 250 retirement units at multiple sites around the country this year, with 136 built in the first six months. Summerset is well placed to build 300 units in 2015.

Summerset recently marked the completion of its 2000th home nationwide, the home in question is a villa at the Katikati village belonging to Nan and Bruce Robinson. The couple have lived in Katikati for many years and wanted to stay in the area they love when they retired.

The 2000th unit milestone is a significant one for the NZX-listed operator, which has delivered units to the market every year since its inception in 1997.

Summerset CEO Julian Cook said, “We focus on building communities and homes that help to improve the lives of older New Zealanders, and as of today, almost 3000 people have chosen to make their home with us. It’s only by ensuring we are their first choice for retirement village living and care options that have we reached this point.”

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ABOUT SUMMERSET

- Summerset is a leading nationwide retirement village operator with a focus on providing residents with a continuum of care. The integration of care facilities into Summerset’s villages provides residents with the knowledge that care is available for them should their needs change.
- Summerset is the third largest operator, and the second largest developer of retirement villages in New Zealand, with 19 villages across the country. In addition, Summerset has four quality land sites in Casebrook, Ellerslie, Lower Hutt and Wigram bringing the total number of sites to 23.
- The company is continually evaluating new sites to support the development of further villages based on demand.
- It provides a range of living options and aged-care facilities and services to more than 2,900 residents.

- Summerset was named Best Retirement Village Operator in New Zealand and Australia at the Australasian Over-50s Housing Awards in 2010, 2011, 2012 and 2013.
- Summerset's senior management team is led by CEO Julian Cook.
- The Summerset Group has villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui and Warkworth.