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## **NZX, ASX & MEDIA RELEASE**

**Friday 14<sup>th</sup> February 2014**

### **SUMMERSET GETS GREEN LIGHT FOR NZ\$55 MILLION VILLAGE IN NEW PLYMOUTH**

Summerset has been granted resource consent to build a NZ\$55 million retirement village at its site on Carrington Road, New Plymouth.

The 4ha village, will be Summerset's first village in the Taranaki region. The village has a rural outlook towards Mt Taranaki. This picturesque flat site is located for excellent sun.

Summerset CEO Norah Barlow said, "Summerset Mountain View will have a unique feel to it. There's no other location in the country with a view that's as instantly recognisable. It's only a 10 minute drive from town, and five minutes from beautiful Pukekura Park."

The company intends to build around 150 homes on the 4ha site. The village will have townhouses and villas for independent living, and care apartments and care rooms for those with more advanced needs. Care integrated into a village in this way provides residents with certainty that should they require more care as their needs change, it is provided on site.

The heart of any Summerset village is the village centre, which will house a range of recreational facilities as well as the care centre offering rest home and hospital-level care.

New Plymouth's village centre will include a café, an indoor spa and swimming pool, exercise room, hair salon and residents' bar. Outdoor facilities could include an all-weather bowling green, blokes' shed, communal vegetable garden and bbq area.

Construction of this village will generate around 100 jobs during the building phase, and up to 50 further permanent jobs when it is completed.

Summerset announced its purchase of the land in August 2013.

#### **ENDS**

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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 17 villages across the country. In addition, Summerset has six quality land sites in Casebrook, Eilerslie, Hobsonville, Lower Hutt, New Plymouth and Wigram bringing the total number of sites to 23.



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- 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 2,600 residents.
- Summerset was named best retirement village operator in New Zealand and Australia at the Australasian Over-50s Housing Awards in 2010, 2011 and 2012 and 2013.
- Summerset's senior management team is led by CEO Norah Barlow. Current CFO Julian Cook has been appointed to replace her when she retires in April 2014.
- The Summerset Group has villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Karaka, Katikati, Levin, Manukau, Napier, Nelson, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui and Warkworth.