



NZX RELEASE

ARVIDA ACQUIRES KERIKERI LAND

10 August 2018 – Arvida has entered into unconditional agreements to acquire 18-ha of land in Kerikeri to build a new retirement village.

Arvida CEO Bill McDonald said the site is on flat land less than 1km from the town centre and zoned residential.

“With a great climate, Kerikeri is an attractive retirement location with a real shortage of care options in the area. We are delighted to secure a prime site with capacity for development of a village that will be integral to the wider community.”

Arvida plans to build an integrated aged care and retirement village that will offer a range of retirement living options including independent living villas, a care facility and multiple community facilities.

Mr McDonald said, “the village will help provide for the expected 60% increase in people aged over 75 years in the Kerikeri and surrounding area within the next decade and bring new employment opportunities to the region.”

Work on planning approvals will commence immediately.

The Kerikeri land is Arvida’s second acquisition of a greenfield development site. Development at the 8.5-ha greenfield site in Richmond, Nelson is progressing to plan, with resource consent expected to be received in August for the 267-unit development. Bulk earthworks have already commenced on site.

Arvida has development projects in progress at 9 sites currently. The first stages of planned developments at Aria Bay and Park Lane were recently completed delivering 25 and 28 apartments respectively. Residents commenced moving into new apartments at Aria Bay in June and into Park Lane in August. Planning for the next stages of development at both these villages has commenced.

An update on development activity in progress is provided in the table appended. Arvida confirms a total of 111 new units are expected to be delivered in the current financial year.

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About Arvida:

Arvida is one of New Zealand’s largest aged care providers owning and operating 29 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida provides almost 4,000 residents with a continuum of care that extends from independent living to full rest home, hospital and dementia-level care.

Arvida’s growth strategy includes the acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages and targeted development of new villages in areas that are supported by a strong demographic and economic profile.

Arvida is listed on the NZX (NZX: ARV). Website: www.arvida.co.nz

Appendix 1: Development Update

Village	Location	Stage	Units	Status	Update
Aria Bay	Auckland	Apts	25	Completed	Residents occupying new apts from June
		Care & Apts	115	Consented	Development planning underway
Copper Crest	Tauranga	Villas	30	Under construction	Expected completion of 25 in FY19 & 5 in FY20
		Care & Apts	79	Consented	Construction expected to commence FY19
Lauriston Park	Cambridge	Villas	12	Under construction	Expected completion FY20
		Care & Apts	90	Planned	Master planning in progress
Mary Doyle	Havelock North	Villas	42	Under construction	Expected completion of 10 in FY19 & 32 beyond
Village at the Park	Wellington	Apts	24	Under construction	Expected completion FY20
		Villas	16	Consented	Review of master planning underway
St Albans	Christchurch	Apts	21	Under construction	Expected completion FY20
		Care & Apts	24	Consented	Construction to follow current apts stage
Park Lane	Christchurch	Apts	28	Completed	Residents occupying new apts from August
		Apts	51	Consented	Construction to commence FY19
Rhodes on Cashmere	Christchurch	Care & Apts	73	Under construction	Expected completion of 23 in FY19 & 50 beyond
Richmond site	Nelson	Villas, Care & Apts	267	Consenting	Site earthworks in progress, stage 1 due to commence FY19
		TOTAL	897		
Plus Developments in early planning			202		
Plus Kerikeri development site			260		
			1,359		