



## **Metlifecare Moves Ahead with New \$40m Glenfield Village**

### Construction to commence in January 2014

Retirement village operator, Metlifecare (NZX: MET: ASX: MEQ) has confirmed that construction of its new Glenfield Village, The Orchards, will commence in January 2014, following the appointment of Aspec Construction.

Upon completion, the village, located on an attractive 1.1 hectare site on Stanley Rd in Glenfield, will offer 96 apartments and a 36 bed care facility and will be home for more than 150 residents. The initial buildings comprise 17 apartments, a 36 bed care facility, the community centre and the development of the historic Cox Farm homestead into a heritage café which will be open to the public.

The Orchards will be Metlifecare's 24<sup>th</sup> village and is part of its target to build rate of 200+ units per year from FY15. The high quality village will include a range of recreational facilities and will offer residents options from independent living through to hospital level care.

Metlifecare CEO, Alan Edwards, said: "Like many parts of Auckland, Glenfield is facing increasing demand for housing. The Orchards village will provide an additional 96 apartments in the area and will also help create more housing stock as people sell their family homes to move to the village.

"Glenfield has a large and increasing older population, with limited retirement living choices currently available in the area. The Orchards village will provide people with a quality and desirable retirement living option.

"Feedback and interest in this project has been significant and the local community's response has been very positive. We are delighted that building will commence next month."

The Orchards village will reflect the rich history of the area and is set to become an integral part of the community. The majority of apartments are north facing, with views over Glenfield College's playing fields. Metlifecare is already building its relationship with the school, through the launch of the Metlifecare Leadership and Innovation Award for a school leaver entering tertiary education.

Upon completion, the village will provide employment for approximately 40 people.

Metlifecare is one of New Zealand's leading retirement village and aged care providers and currently owns and operates 23 retirement villages in prime locations throughout the North Island.

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#### **About Metlifecare**

Metlifecare is a publicly-listed aged care and retirement lifestyle company.

Established in 1984, the company has a proven track record of successfully owning and managing retirement villages in New Zealand. Metlifecare currently owns villages in prime locations throughout the North Island of New Zealand, with most providing a full continuum of care from independent villas and apartments through to serviced apartments, rest homes and hospitals.