



HINDMARSH TO DELIVER NEW RETIREMENT COMMUNITY

March 24, 2015: Leading retirement village creator Hindmarsh has secured a disused site for a state-of-the-art new community to service the undersupplied retirement market in Tuggeranong in Canberra's south. The company will apply its market leading expertise to deliver up to 150 independent living residences.

In keeping with its long standing partnership with the ACT Government to deliver quality housing solutions for the people of Canberra, Hindmarsh has been selected as the preferred tenderer to secure a 3.6 hectare site in Kambah, in the Tuggeranong Valley, from the Land Development Agency for \$6.05 million.

The site was formerly the Urambi Primary School, which closed in 2010. It is currently zoned for retirement living purposes and Hindmarsh is ideally positioned to deliver an optimum retirement solution.

Hindmarsh will own and operate the brand new community and a mix of single-storey villas and apartments is planned. Work will be completed in stages and is anticipated to commence in 2016.

Hindmarsh National Retirement Manager Erik Boddeus said the new retirement community would be designed to maximise the convenience of the location and accentuate the beauty of the natural environment surrounding the site.

“Located immediately adjacent to a vibrant neighbourhood shopping centre, residents will enjoy convenient access to a range of retail facilities while local businesses will enjoy a timely boost from the increase in trade. We are focused on creating a new community that breathes new life into the existing area,” Mr Boddeus said.

“The retirement community will also benefit from easy access to Canberra’s key arterial road network, making visiting a breeze for friends and family of residents.

“Meanwhile, the picturesque Mount Taylor will provide a tranquil outlook for residents, with Kambah District Park right next door for residents to get back to nature.

“There is significant demand for retirement living options in the area, making this a critical project, and we will draw on our extensive experience in the retirement sector to create a community that integrates with and complements the locale,” Mr Boddeus said.

David Dawes, CEO of the Land Development Agency (LDA), said Hindmarsh is the ideal company to entrust with the future of this important site and ensure its intended use comes to fruition.

“This is an area of Canberra grossly undersupplied when it comes to retirement living options for an ageing population, and Hindmarsh’s track record of creating premium quality retirement communities and understanding the needs of this demographic is widely acknowledged,” said Mr Dawes.



Andrew Balzanelli and Greg Lyons of Jones Lang LaSalle coordinated the sale of the site on behalf of the LDA.

“The Urambi Site is strategically positioned within the Tuggeranong Valley, drawing on a population of approximately 88,000. Its connectivity to the town centre, public transport and amenities makes it ideal for retirement living,” Mr Balzanelli said.

Hindmarsh has a long and proud history of providing premium quality retirement living options for Canberrans. The company’s extensive track record in the retirement sector spans 25 years and includes perhaps Canberra’s best known retirement community The Grange Deakin, as well as the recently completed Bellerive community in Lyons.

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About Hindmarsh

Founded over 35 years ago, Hindmarsh is a leading national property and construction company with offices across Australia.

Hindmarsh has experienced steady growth throughout its history, delivering over 2,500 residential units and \$3.0 billion of construction work.

Since 1989, Hindmarsh Retirement has taken the lead in providing great lifestyle choices for over-55s.

Hindmarsh is committed to high quality, integrity, safety, innovation and teamwork.

Focusing on complex construction projects and real estate development, as well as retirement services and capital management, Hindmarsh leads the way with the highest standards of operation for a wide range of clients and customers throughout Australia.