



## **NZX RELEASE**

### **ARVIDA ADDS TWO GREENFIELD SITES TO LAND BANK**

**30 September 2021** – NZX listed retirement village and aged care operator Arvida Group Limited today confirmed the acquisition of two greenfield sites in Waikanae Beach and Te Awamutu.

Arvida incoming Chief Executive Officer Mr Jeremy Nicoll said the purchases will support the company's growth as it anticipates increased deliveries of retirement units and care suites.

Development in progress over multiple sites will see Arvida build over 200 retirement units this year. Arvida has stated it is looking to increase the build rate of new homes in future years to meet demand.

"Both sites are large at over 9 hectares and set for broad acre retirement community developments," Jeremy said.

More than 400 new homes can be built across the two sites catering for a mix of independent and care offerings. Arvida's future development pipeline increases to over 1,700 homes with the purchases.

The Waikanae Beach site is a prime location for high quality retirement living. It is situated within walking distance to the Waikanae Golf Club and a short drive to Waikanae Beach and the town centre. The site will provide future village residents with access to a range of parks, walking and cycling tracks, golf courses, beaches, and wetlands.

The Kāpiti Coast is a popular destination for retirees in New Zealand.

The purchase of land in Te Awamutu further adds to Arvida's Waikato presence where strong demand for retirement living continues.

"Te Awamutu provides the opportunity to establish a quality retirement community and cater for demand in a strong demographic catchment. We also identified there are limited quality retirement living options currently available in this area of the Waikato region."

The two new sites will take the retirement operator's total number of sites to 34. This includes two greenfield retirement communities currently being developed; Waimea Plains in Richmond and Te Puna Waiora in Kerikeri.

Conditional purchases of both sites had been signalled in the company's financial year reporting provided in May 2021. Settlement remains subject to satisfaction of normal conditions customary in transactions of this nature.

The combined investment in the two sites will be in excess of \$250 million.

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**For more information, please contact:**

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**About Arvida:**

Arvida is one of New Zealand's largest aged care providers owning and operating 32 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida has over 4,950 residents and provides a range of accommodation across 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](http://www.arvida.co.nz)