

## Lendlease expands its QLD retirement portfolio

**Brisbane, 6 February 2018:** Lendlease has today announced it has entered into a development agreement with Brisbane Racing Club (BRC) to develop an integrated retirement and aged care precinct in Ascot, Brisbane.

Developed over five stages, the two-hectare development overlooking Doomben racecourse will include 300 independent living units, 108 full service high-care aged beds and resort style facilities including a café, restaurant, and a new bowls club.

Tony Randello, Managing Director of Lendlease's Retirement Living business, said the business was attracted to the site's metropolitan location within seven kilometres of the Brisbane CBD, proximity to Royal Queensland Golf Course, Hamilton Wharf, Racecourse Road and the Brisbane International Airport.

"The site provides an opportunity to develop a market leading, intergenerational retirement and aged care community adjacent to a renowned racecourse.

"We're excited to create a connected community where residents will have the utmost choice and opportunity to pursue an active lifestyle, being close to all essential health and community services, shopping and sporting facilities.

"We look forward to working in close consultation with BRC, local authorities and the local community to develop the master plan and respond to the ageing population of greater Brisbane," said Mr Randello.

The Chairman of Brisbane Racing Club, Neville Bell, said the project was another important step in the BRC's \$1.5 billion Master Plan.

"The BRC is proud to partner with a company like Lendlease, which has a reputation for delivering high-quality projects especially in the retirement and aged care sector," Mr Bell said.

"This development agreement represents the next phase of the BRC Master Plan over our two racecourses. While we have been active in transforming the Eagle Farm precinct, this is the first project on the Doomben side of our Club.

"This partnership with Lendlease is part of the BRC's strategy to develop our non-core land. This is producing a diversified business model that will future-proof the BRC and help to fund new racing and patron facilities."

Lendlease participated in an expression of interest sales process to acquire the site, which is a 99-leasehold interest.

Lendlease has twelve retirement villages in Queensland, including two in Brisbane – Keperra Sanctuary, Keperra and The Terraces, Forest Lake.

For more information about the development visit [www.brc.com.au](http://www.brc.com.au)



# MEDIA RELEASE

## ENDS

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### Note to Editor:

Link to the BRC flyover - <http://brc.com.au/masterplan/lendlease-aged-care-and-retirement-living/>

### About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,350 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

### About BRC

The Brisbane Racing Club is Queensland's largest racing club, operating the Eagle Farm and Doomben racecourses. In a typical year, the BRC stages more than 90 race meetings including Queensland's most prestigious race – the \$1.5 million Stradbroke Handicap. In recent years, the BRC has become one of Australia's most proactive race clubs with its \$1.5 billion Master Plan which includes eight residential towers and components such as retail, retirement and aged care, recreation and commercial.

