



Presbyterian Aged Care



## **MEDIA RELEASE**

**Attention: News Editors**

**EMBARGOED 18/11/14**

### **Green light for world class Paddington seniors development**

**THE PRESBYTERIAN Church (NSW) Property Trust has approved what will be the biggest single project ever embarked on by Presbyterian Aged Care in NSW.**

While still subject to final approvals required for building contract, construction certificate documentation, bank finance and Aged Care Pricing Commissioner approval of refundable accommodation deposit levels, the Presbyterian Church and its aged care arm Presbyterian Aged Care (PAC) are finally set to proceed on the much anticipated redevelopment of the Scottish Hospital site in Sydney's Paddington.

PAC CEO Paul Sadler said the Property Trust and PAC had entered into a contract with Brookfield Multiplex to commence work on the development, which will be named The Terraces, in mid-2015.

"What we are doing is building a \$180 million world class integrated seniors housing, community care and residential care development on the former Scottish Hospital site," he said.

"The NSW Government's Planning Assessment Commission approved the development in May 2012 and the Trustees approved at the end of October proceeding to the next stage, following the PAC Committee's approval.

"This means an Early Contractor Involvement Agreement has been executed with the development and construction builder, Brookfield Multiplex and a budget for development including construction, sales and marketing costs has been approved."

The development will include:

- Replacement of the existing 88 bed residential aged care facility with a new 100 bed facility including a 20 bed dementia unit;
- Construction of 70 new seniors independent living units in four new buildings;

- Adaptive conversion of the Scottish Hospital heritage building to contain nine (9) seniors apartments with the retention and restoration of heritage features such as the terraced gardens;
- Creation of space for future community care programs as well as a range of amenities for residents and visitors; and
- Dedication of land to Woollahra Council to expand the public park on the northern boundary of the site known as Dillon St Reserve.

Mr Sadler said it had taken more than two years to reach this point following the Planning Assessment Commission's decision.

"The major factor in the delay was changes announced by the Federal Government in April 2012 to the arrangements for residential aged care funding," he said.

"Only in recent months have sufficient details been clear for our negotiations with banks and builders to proceed."

Mr Sadler said it was important to note that the development would be staged, with the existing aged care building remaining open during stage one and all existing residents and staff guaranteed transfer to the new aged care building.

"The plans have been approved on the basis that the existing aged care building remains open while the new facility is constructed," he said.

"No-one currently living at the site will be asked to look for permanent accommodation elsewhere."

The Presbyterian Church has been supporting the independence and care of older people across New South Wales and the Australian Capital Territory for more than 70 years.

PAC has residential care sites at Ashfield, Canberra, Drummoyne, Gosford, Haberfield, Paddington, Thornleigh, Stockton, Walcha and Wollongong; and seniors housing at Ashfield – Pitt Wood Village, Beecroft, Bowral, Canberra, Chatswood, Corowa, Drummoyne, Eastwood, Gosford, Roseville, Stockton and West Wyalong.

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High resolution before and after images are available on request.