Media Release



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World class retirement precinct one step closer

VMCH has celebrated a major milestone in its highly-anticipated, world-class retirement living precinct, St. Clare, in Kew.

A Turning of the Sod event was held at the landmark Studley Park site on Thursday 2 November, marking the first official day of construction of the \$250m project.

St. Clare will offer a new standard of living for over 55s within its 104 premium apartments, with innovative architecture, expansive green spaces and breath-taking views.

Around 100 guests attended the event, including representatives from <u>Hacer Group</u> (contracted for the development's early works), architects <u>Woods Bagot</u>, the St. Clare project team, members of the VMCH Board and Executive, Boroondara Council representatives, key collaborators and future residents.

VMCH CEO Sonya Smart said the project meets a gap in the local market for premium retirement living.

"By 2035, 17% of people in the local catchment will be over 65, many seeking accommodation designed for ageing in place."

Almost a quarter of the apartments – which range in price from \$1.3m to \$4.95m – have already sold off the plan, despite no formal marketing campaign taking place.

"It's fantastic to see some of our new St. Clare residents join us here today," Ms Smart said. "I'm thankful they'll be part of the journey from the ground up."

St. Clare's design will be sympathetic to the site's unique past, with two historic mansions brought back to their former glory and re-purposed into shared spaces, including a pool, wellness centre, gym, cinema, restaurant, bar and library.

Hacer Group Director of Business Development Vin Sammartino said as a local Kew resident, he'd often walked past the VMCH site and dreamed of what he could do to transform it. He said VMCH's plans had surpassed his dreams, describing the standard and quality of the development as "exceptional".

"St. Clare is a unique, luxury offering," Mr Sammartino said. "It's rare to find a developer (VMCH) who has the commitment and courage to deliver such a project. The collaboration between project contributors to get to this point has been outstanding."

VMCH Board Chairman Julien O'Connell AO said retirement living projects like St. Clare helped VMCH to generate vital capital to deliver on its mission-based projects, such as affordable homes.

"I'd like to thank those future St. Clare residents who are with us today – please know your decision to make St. Clare your home will also be instrumental in creating positive change for many vulnerable people over many decades."

St. Clare is expected to generate approximately 413 construction related jobs during the development phase, a big win for the economy. It is expected to be completed in 2026.

Media enquiries

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About VMCH

Here at VMCH, our services are as diverse as the people we support.

Our values underpin the work we do. As a Catholic, for-purpose organisation, compassion, respect and inclusion aren't just words to us, they guide us in everything we do.

While we've been around for over a century, we're always moving forward. Always staying true to who we are by supporting people and families to live their best lives; providing a place to call home and spaces to learn and grow.

Our professional and compassionate teams are with you on your life journey; helping you with a wide range of support from early learning and therapy, specialist education, disability services, affordable homes, residential aged care, retirement living and at home aged care.







