



Bethanie

You're among friends

LOCATION, LOCATION, LOCATION

Retirement Village Development – A providers perception

About Bethanie

- 63 years old,
- The most recognised aged care brand in Western Australia
- One of the Largest aged care and retirement living operators in Western Australia
- Design and supervise construction in-house
- 22 sites:
 - 10 Aged Care Facilities
 - 14 retirement villages
 - 3500 community care customers,
 - 9 Social Centres,
 - Social Housing provider for the Western Australian Government



Overview

- Current Sites
 - Maximise the potential
 - Look for other opportunities
- New Sites
 - Government
 - Private
 - Others
 - Partnerships

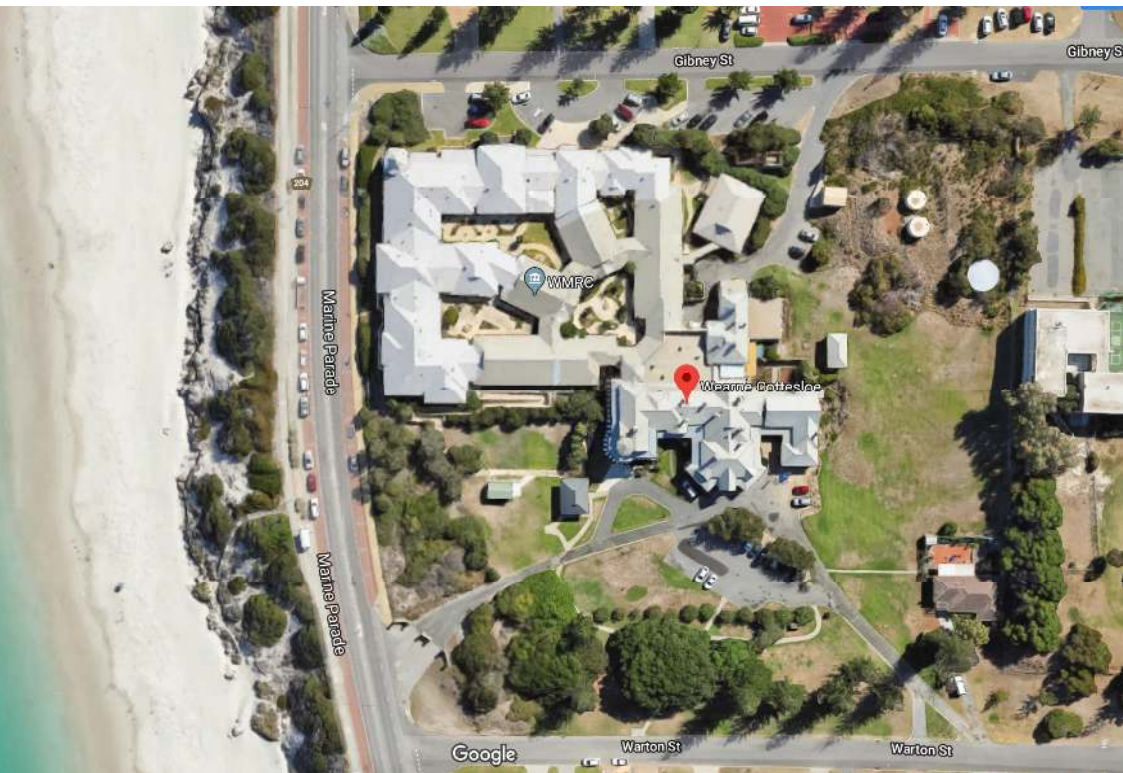
General Considerations

- Location Location Location - What best suits the local community
- Campus Model – A must
- Local Demographic
 - Socio-demographic
 - Ageing profile
 - Competition – apartments and retirement living
- Build type – Broad acre / Multi-level – Appetite
- Financial Considerations
 - Hurdle rates (IRR / ROI)
 - Initial capital return or long term

Current sites

- Why redevelop?
 - Old stock – unserviceable / Not meeting community needs.
 - Unmet potential – increased yield / Increased returns
- How do you transition existing residents?
 - Talk lots and talk early
 - Plan early – Especially if you plan to not sell units
 - Alternate suitable accommodation
 - Staged Development

Example – Curtin Care



Example – Bethanie Warwick



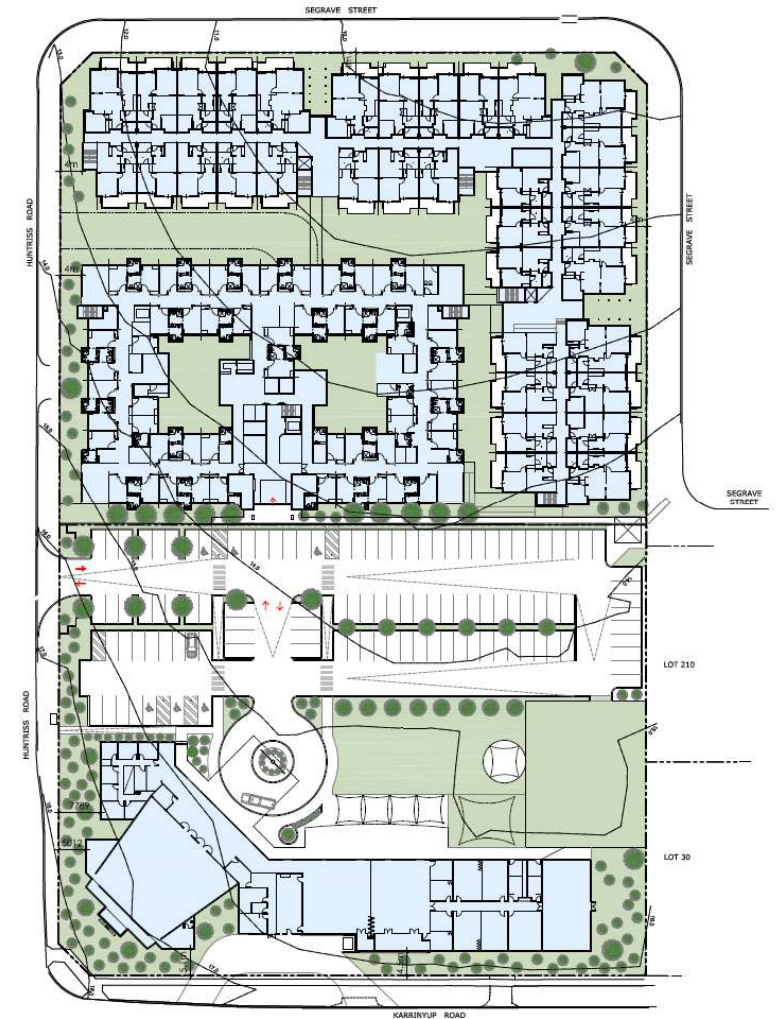
New Sites - Look for Opportunities

- Finding appropriate land is not easy
- Some people that are able to help
 - Banks
 - Auditors
 - Non-competitive like minded organisations
 - Churches

Example – Bethanie Gwelup



Bethanie
You're among friends



OVERALL SITE PLAN

New Sites – Types of opportunities

- Government
 - Local
 - State
 - Can be slow and bureaucratic
- Private
 - Hard to compete
- Others – Universities
- Partnerships – Apartment Living Vs Retirement Living
 - Understand the relationship from the get go / Know your model / Scenario test

Local Government Example – Westbury Fields UK



Local Government Example – Stanford Station - UK



Local Government Example – Bethanie Dalyalup

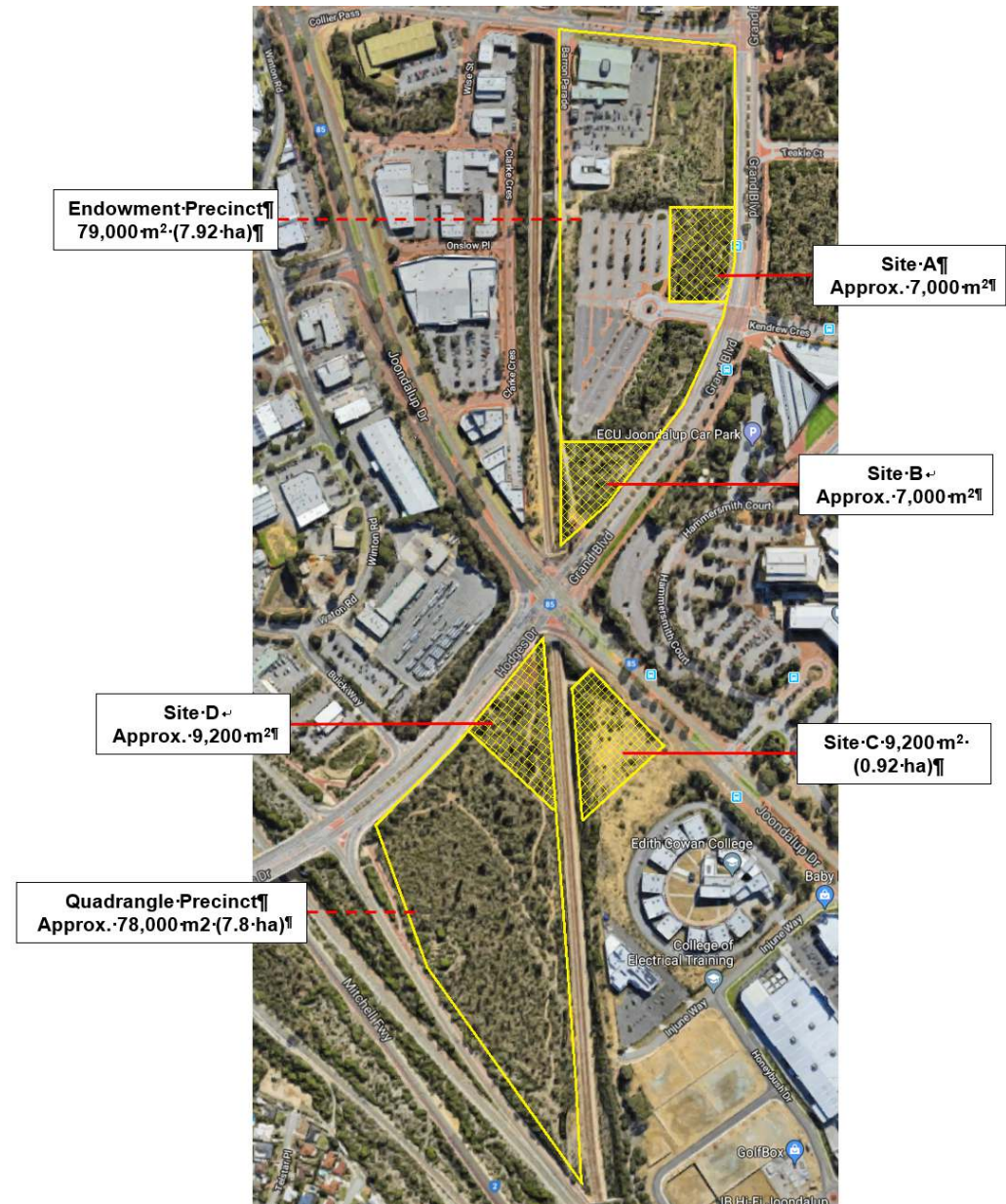


State Government Example - Claremont on the Park



University Example - ECU

- ACF / Village
- Student Placements
- Management Models
- Capex and lease Return



Conclusion

- The opportunities for retirement living development are varied
- Do your Due Diligence (Know what the community wants)
- Location Location Location
- Know why you want to redevelop before you start
- Proceed with caution with partnerships
- Be creative with opportunities

Questions?



Bethanie
You're among friends