

MEDIA RELEASE

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First Seniors' Community in Molonglo Valley coming to Denman Prospect

Capital Airport Group and retirement living developers, IRT, have reached an agreement to bring Molonglo Valley's first-ever seniors' lifestyle and care community to Denman Prospect. The new high-quality housing community and retail site will be part of the master plan to incorporate housing, retail and lifestyle features that encourage community interaction over many generations.

"We were looking for a high-calibre partner with the same values as Capital Airport Group," Stephen Byron, Managing Director of Capital Airport Group said. "IRT is known for providing seniors with the best care at the right time. Denman Prospect is a unique offering and IRT's development will create a one-of-a-kind facility for Canberra and Molonglo Valley."

The land, when developed by IRT, will feature independent living units, care suites, and include a café and retail that will be accessible to the wider community. The vision for the development also includes integration with a childcare centre facilitating intergenerational engagement and interaction.

"As experienced seniors' lifestyle and care providers we are delighted with the opportunity to grow in the Canberra market, especially given the high demand for seniors living and care in the area, including at our IRT Kangara Waters community in Belconnen," said IRT Group CEO, Patrick Reid.

"The new development will also increase local employment opportunities both during the construction period and then ongoing once the Community is complete."

Key elements of the design and built form will be developed collaboratively. As with IRT's recent projects in NSW, future prospective residents and other stakeholders will be invited to co-design features such as communal areas and neighbourhood precincts.

"With a strong focus on community and social sustainability our vision for the precinct is to feature shared communal areas that will enable residents to foster strong social connections with their broader neighbourhood, and encourage interaction across generations," Mr Reid said.

"The use of high-quality materials and sustainable, energy-efficient design principles will deliver operational cost savings that will flow on to residents and minimise their ongoing daily living expenses."

“We want Denman Prospect to be part of creating the best solution for families who want to keep their parents close by and ensure a continuing rich quality of life. IRT is the best company to help us do that,” Mr Byron said.

Detailed planning for the development is expected to commence in the coming months, with development completion anticipated within a four-year timeframe.

You can find video sound bites from Stephen Byron, Managing Director of Capital Airport Group and Patrick Reid, IRT Group CEO with video overlay for broadcast use at:

<https://www.dropbox.com/sh/j02mctgba1uiyog/AACHgq7N0uEOblSQ4XbNIT2oa?dl=0>

A high-resolution version of the artwork and photo below are also available for print and online use at:

<https://www.dropbox.com/sh/g9f7k024n3a4iqd/AAAvI8Jm48N8Ff1Xf1aAveBja?dl=0>



Artist's impression of the proposed IRT facility at Denman Prospect in Molonglo Valley.



From left to right, Stig Andersen, IRT Communities CEO; Stephen Currie, Strategic Project and Finance Manager; Patrick Reid, IRT Group CEO; Stephen Byron, Managing Director of Capital Airport Group; Nony Edwards, Assistant Project Manager Capital Estate Development; and Nick McDonald Crowley, Director, Capital Estate Development.

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