



MEDIA RELEASE

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Aged care and retail development planned for Cleveland CBD

Redland Investment Corporation (RIC) has today announced that a development application has been lodged for a mixed-use development comprising aged care accommodation and commercial, retail and community facilities at 4-10 Doig Street, Cleveland.

RIC Chief Executive Officer Mr Peter Kelley said the proposed development would provide five levels of aged care accommodation for the Redlands ageing population, as well as 186 basement and ground-level car parks, 2,993sq m ground floor retail, medical and lifestyle amenities.

“Redland City has the fastest ageing community in South East Queensland with Census data predicting there to be 52,748 people aged 65 and above in the city by 2031, so this proposed facility will provide a necessary need locally,” Mr Kelley said.

“This exciting development aims to meet the needs of the local community and is also expected to provide employment for around 110 aged care professionals and 50 retail staff.

“The site will continue to be used as a car park for at least another 12 to 18 months, while the new owners finalise their development plans and await necessary approvals to allow progression of the proposed development.”

Aged care provider Vacenti was awarded bed licences for the proposed development in the last Aged Care Approvals Round by the Commonwealth Government Department of Health on 26 May 2017.

Plans for the aged care suites include a hotel model service delivery, designed to suit the safety, comfort, privacy and independence advantages associated with the wellbeing of residents, 24-hour qualified nursing care and on-site health and wellbeing services.

The Development Application for the proposed project will be considered and assessed by Redland City Council (Council).

RIC, a wholly owned subsidiary of Council, was established in 2014 to identify alternative revenue sources, new business opportunities and realise value for Council and the community.

Council transferred the site to RIC in 2015, to help revitalise Cleveland's CBD.

RIC subsequently facilitated the sale of the 6,724sq m site, which fronts Doig and Waterloo Streets.

ENDS.

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