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PresCare returning to Hopetoun, Corinda

Corinda, QLD:

Yesterday, leading Queensland aged care provider PresCare began construction on their Aged Care facility on the site adjacent to Kingsford Terrace Corinda retirement community in West Brisbane.

PresCare acquired the 5,000 sqm site fronting Menin Road in Corinda from Aura Holdings earlier this year.

The team at Woollam Constructions have taken possession of site to commence works for the three-level residential aged care facility with 96 beds.

The facility has been described as 'hotel' style Aged Care with 4.5 star standard of finishes.

The site currently forms part of a 3.1 hectare parcel of land acquired by Aura from PresCare in 2016.

Aura is developing a 262 retirement village apartment development on the balance of the site.

PresCare had owned the site since 1929 prior to the 2016 sale and it was known as Hopetoun for many years and operated as an aged care facility and seniors housing.

"PresCare is excited to be returning to a site with which it shares a long history. When we heard that the parcel of land fronting Menin Road was earmarked by Aura as a complimentary residential aged care development, and it had an existing development approval in place, we saw it as a great opportunity to return to the old Hopetoun," PresCare Chief Executive Officer, Greg Skelton said.

Aura Holdings is a specialist retirement village owner and operator and always had plans to subdivide a portion of the site for aged care.

Aura Director, Mr Tim Russell, said "Aura does not have aged care development or operational expertise but always saw the Menin Road part of the site as being an ideal location for residential aged care. We thought it best to first secure a development approval for aged care and then find a developer and operator of aged care to take it from there".

"We think it is fantastic that PresCare, with an extensive track record of providing quality aged care, has decided to come back to Corinda. We are looking forward to having them as our new neighbour as we believe an adjacent residential aged care facility adds to our retirement village offering," said Mr Russell.

The build is expected to be complete by February 2020.



About Aura Holdings

Aura Holdings is a specialist retirement living developer and operator in Queensland. Founded in 2016 by Tim Russell and Mark Taylor, Aura develops and manages luxury mid-rise retirement communities in South-East Queensland. In 2005, prior to founding Aura Holdings, Tim founded, and he and Mark managed, RetireAustralia, Australia's largest privately-owned operator of retirement villages.

auraholdings.com.au

About PresCare

PresCare have been caring for Queenslanders in their communities from Cairns to Coolangatta for almost 90 years. As a Ministry of the Presbyterian Church of Queensland, PresCare provides holistic care to all adults in need. Services include residential and in-home community care, respite and dementia services, day therapy, pastoral care and social programs, gardening, pre-prepared meals, retirement living and affordable housing for seniors.

prescare.org.au