

## **Fletcher Building to Sell Portion of Manukau Golf Course Land**

Auckland, 1 April 2015 - Fletcher Building subsidiary Fletcher Living has signed a conditional agreement to sell 5.5 hectares of land on the Manukau Golf Course to Metlifecare for a retirement village.

The land is at the north end of the golf course near Great South Road. The agreement is conditional on Metlifecare undertaking due diligence and both parties obtaining any necessary consents and approvals.

Fletcher Living purchased the Manukau Golf Course in 2013 and has consent to build 479 houses on the land. Manukau Golf Club has been developing a new course at Ardmore and is on track to have members playing there in September 2016.

This will allow Fletcher Living to begin earthworks in October 2016 on its own land and the Metlifecare land for the efficient provision of infrastructure.

Fletcher Living's General Manager Ken Lotu-l'iga says Metlifecare's plans for the site complement Fletcher Living's own plans.

"When we develop a master plan for a residential development we include open spaces, parks and other community amenities. Metlifecare has a similar philosophy as their plans for this site include a café which will be a great addition to the local community."

The earthworks are expected to be completed in September 2017 for both the Metlifecare land and stage one of Fletcher Living's development.

**ENDS**

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