

NorthWest contracts a sale and leaseback for Peninsula Private Hospital, plans for significant further development with up to \$110m total investment

19th September 2022

Melbourne, Australia: NorthWest Healthcare Properties Australia (“NorthWest”), through its wholesale joint venture, has contracted a sale and leaseback deal for the Peninsula Private Hospital (“Peninsula Private” or, the “Hospital”) in Brisbane, Queensland, further expanding its partnership with leading hospital operator, Healthscope. Healthscope will continue to run the facility while harnessing NorthWest’s deep development expertise to significantly expand the hospital with further development, with a total combined investment of up to \$110 million.

Peninsula Private is an acute surgical and rehabilitation hospital with 70 beds, two theatres and one procedure room, located in a high-growth corridor on a 14,600sqm site, ~27kms north-east of the Brisbane CBD and ~1km from the 250 bed Redcliffe Public Hospital.

NorthWest will harness its market-leading development expertise to further expand the Hospital on existing surplus land with a significant development that will create additional theatres and procedure rooms, as well as an internal refurbishment. This significant development will ensure the Hospital can meet the growing demand for medical services in the area, and that it is utilised to its maximum capacity. Construction is set to commence in Q1 of calendar 2023 and the new facilities will be fully operational by Q3 2024.

NorthWest is Australia and New Zealand’s largest owner, manager and developer of healthcare real estate (for long-term ownership), and the only group exclusively specialising in this asset class in region.

NorthWest Executive Director, Richard Roos, said: “In this area of Brisbane, there is strong demand for Peninsula Private’s existing services that exceeds the capacity of its current infrastructure, and we look forward to expanding the surgical and medical service offering to the local community of the Moreton Bay region through the development we will jointly undertake.

“The opportunity to acquire the Peninsula Private Hospital facility and the site it sits on was highly appealing for NorthWest, given the quality of the Hospital and its catchment in conjunction with the compelling opportunities to further upgrade the facility and expand its existing services through on-site development, as well as the opportunity to extend our long-held partnership with Healthscope.

“Our expanded partnership with Healthscope will deliver enhanced healthcare services to Australians in need. Long-term ownership and partnerships like this are at the core of NorthWest’s business model and we look forward to enhancing Peninsula Private jointly with Healthscope.”

Peninsula Private Hospital is located at 89 George Street, Kippa-Ring, Queensland. NorthWest will acquire the site, with the existing Hospital 100% occupied by Healthscope.

-ENDS-



NorthWest Healthcare Properties

Caroline Stanley

Associate Director, GRACosway

Email: cstanley@gracosway.com.au

Phone: 0402 170 901

About NorthWest Healthcare Properties Management in Australia and New Zealand

NorthWest Healthcare Properties Management (“NorthWest”) is the largest healthcare real estate owner, manager and developer (for long term ownership) in Australia and New Zealand (“A/NZ”), with ~A\$6.7 billion of assets under management (“AUM”) in A/NZ. NorthWest A/NZ remains on a strong growth trajectory, with AUM in A/NZ growing 32% in the last year.

In addition to its AUM in A/NZ, NorthWest’s development pipeline is currently ~A\$2.8 billion, with 11 committed projects of which nine are under construction.

NorthWest specialises in market-leading hospital, health, and life sciences properties and precincts. As a capital provider, partner and landlord to the health sector the A/NZ team of 58 staff are solely dedicated to the investment in and development of healthcare real estate assets in A/NZ, having done so for the last 25 years.

NorthWest A/NZ is a wholly owned subsidiary of the Toronto-listed NorthWest Healthcare Properties REIT (TSX:NWH.UN), an unincorporated, open-ended real estate investment trust. The REIT provides investors with access to a portfolio of high-quality international healthcare real estate infrastructure comprised of interests in a ~A\$11 billion diversified portfolio of ~230 income-producing properties located throughout major markets in Canada, the United States, Brazil, Germany, the Netherlands, the United Kingdom, Australia and New Zealand.

NorthWest’s A/NZ site can be accessed here: <https://www.nwhproperties.com.au>