

August 21, 2024

Media Statement

\$65m Resort-style Community to Transform New Norfolk

Preliminary construction works are now underway on the much anticipated \$65 million over-50's New Norfolk Resort, with civil construction slated to start in March next year.

The New Norfolk Resort will be operated by Noble Life. This over-50's, resort-style gated community will span over 9.5 hectares. Once completed, this vibrant community will feature 186 homes, all crafted by Tasmania's leading home builder, Wilson Homes. Stage 1 is on sale now, offering buyers a selection of 26 brand-new, architecturally designed two- and three-bedroom homes starting from \$539,000.

The New Norfolk Resort offers residents an unparalleled living experience with exclusive 5-star resort amenities. Residents and their guests will be able to enjoy their very own private clubhouse boasting a large ballroom, cinema, library, sports lounge/bar, workshop, a luxurious heated indoor pool, sauna, massage rooms, yoga studio, and fully equipped gym.

The New Norfolk Resort was originally planned to be developed under "The Mills" master plan, however, in June 2024, the over-50's site was acquired by New Norfolk LLC (Land Lease Communities) and will be managed by Noble Life, which has operated land lease and retirement communities in NSW and Queensland since 1980.

Daniel Noble, Director of Noble Life, is thrilled about the opportunity to set a new standard for over-50s living in Hobart. "We're excited to finally see our vision come to life and can't wait to welcome future residents to the amazing lifestyle on offer at the New Norfolk Resort," he said.

Mr Noble shared, "From the moment my brother Roger and I laid eyes on this land three years ago, we were captivated by the rich history and the breathtaking beauty of the Derwent Valley that is only 30min from Hobart CBD. Despite the delays and challenges so many have faced in the housing and construction sector in recent years, we are more committed than ever to delivering this incredible resort community to the Tasmanian market."

Stage 1 house releases are now available, civil works are set to begin in March 2025 and house construction will commence September 2025.

For more information, visit www.noble-life.com.au

About Noble Life

Founded by Keith Noble in 1980, Noble Life is a family business with a deep commitment to creating welcoming communities across Australia's east coast. The Noble family has developed several retirement communities from the ground up, guiding them from untouched green fields to beautiful, completed neighborhoods in places like Kingscliff, NSW, Hervey Bay and Rockhampton, Queensland.

With a passion for thoughtful development, Noble Life has also brought over 40 residential projects to life. These include elegantly designed apartments, townhouses, and carefully planned land subdivisions. The family's touch extends to the restoration and conversion of existing buildings, as well as the creation of industrial land developments across Australia.

About Noble Life New Norfolk Resort

The New Norfolk Resort will be comprised of 186 homes spread across 9.5 hectares and includes a private clubhouse for residents and their guests, which will include a large ballroom, cinema, library, sports lounge/bar, workshop, a luxurious heated indoor pool, sauna, massage rooms, yoga studio, and fully equipped gym.

The Noble Life New Norfolk Resort land site was acquired in 2023 by New Norfolk LLC (Land Lease Communities) from ISG Funds Management.

Before this, the over-50's / retirement living site was to be part of a grand 118-hectare, 730-home master-planned community known as The Mills.

ISG Funds Management was behind the ambitious \$500 million project, including plans for a hotel, hospital, child-care facilities, and more. However, in September 2022, the project was paused indefinitely.

The Noble Life New Norfolk Resort has no affiliation of any kind with The Mills Masterplan, ISG Funds Management, or Omega Investment Holdings.