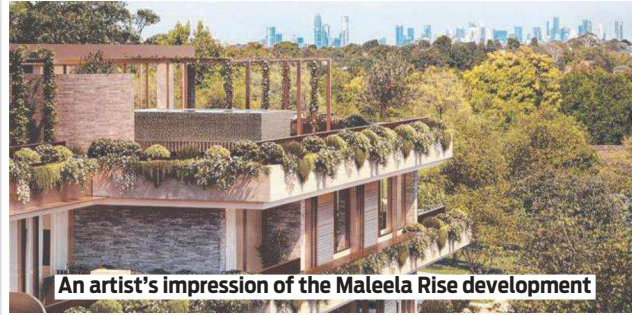


# Packer project to turn aged care into longer life

■ A consortium backed by billionaire James Packer has revealed their vision to turn a Balwyn nursing home into a life-extending luxury apartment complex.

A wellness retreat inspired by Hotel Chadstone that features a gym and mix of saunas, a curated library and reflection garden are among the features planned for its well-heeled future residents.

The former 52-bed Aveo aged-care centre at 23 Maleela Ave, Balwyn, was bought by the NPACT investment firm, which is heavily funded by one of Australia's richest men, Mr Packer, and headed by former Crown Resorts' strategy and development vice president



**An artist's impression of the Maleela Rise development**

Todd Nisbet. Businessman and former ABC board member Joe Gersh is also part of the group behind the planned \$100m revamp dubbed Maleela Rise, which will feature 31 homes.

The project will be developed alongside Chapter Group and

has been designed by Cera Stribely Architects, with landscaping by Jack Merlo.

Mr Nisbet said the project would aim to nurture residents' bodies, minds and spirits with a view to increased longevity and overall wellness.

"We have focused on

providing features within the development which not only promote physical health, such as the gymnasium, saunas and cold shower, but also to create opportunities for socialisation and the building of friendships through our club lounge facility, and relaxation and enrichment in our library and reflection garden," he said.

The largest residences will span "mansion proportions" of more than 600sq m, one with its own swimming pool and a rooftop retreat.

Mr Nisbet previously worked on One Barangaroo, the tallest tower in Sydney.

Apartments will start at \$1.7m for two bedrooms and penthouses at \$5.6m.