

ASX / Media Release

23 April 2013

Manufactured Home Estates Acquisition Update

Highlights

- Ingenia settles acquisition of the 85-unit Ettalong Holiday Beach Village for \$2.1 million
- Transaction has a trailing cash yield of 18.4% and unlevered IRR exceeding 20%
- Management assessing further acquisitions in the manufactured home estates market
- The manufactured home estates portfolio to be branded Active Lifestyle Estates

Ettalong Beach Holiday Village

As announced by Ingenia Communities Group (ASX:INA, 'the Group') on 20 February 2013, the Group agreed to acquire Ettalong Holiday Beach Village, its second manufactured home estate, on the Central Coast of NSW for \$2.1 million. Ingenia is pleased to confirm that this transaction has now settled and integration activities are well advanced.

This 85-unit community is immediately earnings accretive offering a trailing cash yield of 18.4% and is forecast to deliver an unlevered internal rate of return (IRR) exceeding 20%. Ettalong Holiday Beach Village also has further development upside for an additional 28 units (subject to council approval).

The village is currently a mixed-use tourist park with a majority of permanent dwellings for seniors and a small portion that provides accommodation to short term holiday-makers. Over time, Ingenia plans to convert the park into a manufactured home estate catering to over 50s.

Ingenia Chief Executive Officer Simon Owen said, "Ettalong Village is a highly accretive bolt-on acquisition in an existing market cluster and has significant development upside. We are also assessing a strong pipeline of further acquisitions in markets where we have existing operations and anticipate closing several of these opportunities in the coming months."

Manufactured Home Estates Branding

The Group is pleased to announce that its growing manufactured home estate business will be branded **Active Lifestyle Estates**.



The integration of this new brand is currently underway and will complement Ingenia's two long-standing brands, Settlers Lifestyle (Deferred Management Fee villages) and Garden Villages (rental villages).

For further information please contact:

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About Ingenia Communities Group

Ingenia Communities Group (ASX Code: INA) is a stapled property group comprising Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).

Ingenia Communities Group is a leading operator, owner and developer of a diversified portfolio of seniors housing communities. It has 38 assets in Australia, comprising 2,272 units.