

## ASX / Media Release

22 April 2014

### Ingenia strengthens its Lifestyle Parks portfolio in Sydney

Highlights:

- Unconditional contract exchanged for OK Caravan Park in Rouse Hill, NSW (to be renamed "Rouse Hill Lifestyle Park"), a park in Sydney which was the third unnamed acquisition announced in late February
- Park to be acquired for \$6.8 million on an in-going yield of 8.7% and an unlevered IRR of 12.5% with further upside identified
- Adds 64 manufactured home sites to the development pipeline and vacant land with capacity for a further 20 homes (subject to council approval)
- Unconditional contracts have been exchanged for the previously announced Sun Country Holiday Park in Mulwala and Town and Country Estate in Marsden Park. These acquisitions are due to settle in late April and May respectively

Ingenia Communities Group (ASX: INA) today announced an unconditional contract has been exchanged for OK Caravan Park in Rouse Hill, NSW. This is the third Lifestyle Parks (Manufactured Home Estates) acquisition in Sydney which the Group previously announced in its half year results release in late February. This acquisition will be funded from the Group's September 2013 Rights Issue and settlement is anticipated in early June.

#### OK Caravan Park

OK Caravan Park, to be renamed "Rouse Hill Lifestyle Park", is a long established caravan park located in Rouse Hill, within the North-West NSW growth corridor. It is 45 kilometres from the Sydney CBD and 14 kilometres from Ingenia's recently acquired Town and Country Estate.

The park comprises 120 permanent homes and 10 short term sites, many of which are park-owned homes. There is immediate redevelopment potential for 64 home sites with further development upside for an additional 20 home sites. This park is to be acquired for \$6.8 million with in-going yield of 8.7%. The forecast unlevered internal rate of return (IRR) will exceed 15% if development approvals can be obtained for an additional 20 homes sites.

Rouse Hill Lifestyle Park will represent Ingenia's third acquisition in the tightly held Sydney market. The park is closely situated to Rouse Hill Town Centre, an award winning retail, dining and entertainment hub for the Hills district. The park's locality in the North-West NSW growth corridor will see residents benefit from major infrastructure growth plans such as the North West rail link earmarked for this precinct.

Ingenia Communities Chief Executive Officer, Simon Owen, said: "Rouse Hill Lifestyle Park is another immediately accretive acquisition as part of the Group's plans to consolidate and strengthen our positioning in the tightly held Sydney market. Several other opportunities in this market are currently being assessed and will be announced in the coming months."

### Other Acquisitions

Unconditional contracts have now been exchanged for the previously announced Sun Country Holiday Village in Mulwala NSW and Town and Country Estate in Marsden Park NSW. Settlements are anticipated in late April and May respectively.

Since Ingenia's launch into the Lifestyle Parks (MHEs) sector in February last year, the Group is progressing well with its full scale transition of newly integrated parks into its Active Lifestyle Estates portfolio. The Group has diversified its supply chain and is currently working with six manufacturers in local markets on the delivery of new manufactured homes to ten of its Lifestyle Parks (MHEs). Ingenia has a development pipeline of more than 930 home sites attached to its existing parks.

\*Ingenia will now refer to their Manufactured Home Estates (MHEs) as Lifestyle Parks.

### **About Ingenia Communities Group**

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer committed to providing quality affordable seniors housing to older Australians. The Group has 57 villages across Australia, comprising over 3,800 homes. In September 2013, the Group was included in the S&P/ASX 300.

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#### **For further information please contact:**

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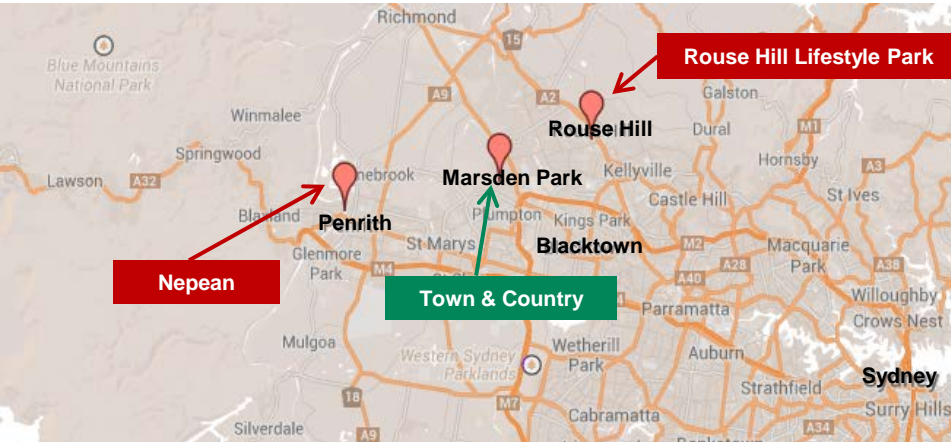
Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).

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# Snapshot of Rouse Hill, NSW

## Acquiring Ingenia's third Lifestyle Park in the tightly held Sydney market



### BLACKTOWN LGA\* METRICS

- > Rouse Hill is located within the Blacktown LGA, which forms part of the North-West growth corridor
- > Total population aged over 50s in the primary catchment is forecast to grow by 15% by 2016, in line with Sydney's growth rate of 16%
- > For the 12 months to January 2014, median house price in Rouse Hill is \$680k
- > Our investment is underpinned by:
  - Prime location – next to the vibrant Rouse Hill Town Centre and the North West rail link, one of NSW's government's priority infrastructure projects in this growing precinct
  - Limited MHE Competition - only one direct MHE competitor in the primary catchment
  - Immediate buy-backs and redevelopment opportunities for majority of the park-owned existing homes to generate strong net development cashflow, in addition to a further 20 new home sites in the adjacent vacant land

### VILLAGE PROFILE : Rouse Hill Lifestyle Park

- > A caravan park with 120 permanent homes and 10 short term sites to be redeveloped into 64 larger permanent home sites and a further development potential for 20 home sites
- > Located in Rouse Hill within the North West NSW growth corridor
- > Easy access to Sydney, 45km from CBD and 14km from Ingenia's Town and Country Estate
- > Ingenia's third community in Sydney, with management assessing more opportunities in this attractive and tightly held market

\* local government area