



ASX / Media Release

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Ingenia announces new acquisition in Sydney

Ingenia Communities Group (ASX: INA) today provided an update on the Group's Lifestyle Parks acquisition pipeline, which will continue to deliver additional scale and opportunity in Ingenia's Lifestyle Parks business.

Since the capital raising announced in September 2014, which raised an additional \$89.1 million for Lifestyle Parks investment, Ingenia has continued to progress the Group's pipeline, settling one acquisition, announcing two additional acquisitions and progressing due diligence on a growing number of potential acquisition and development opportunities.

Ingenia today announced that it has entered into a conditional contract to acquire an additional park in NSW, the Sydney Hills Holiday Park in the Hills district of Sydney. The Park, which consists of 65 permanent and 63 short term sites with further upside identified, is one of the closest freehold holiday parks to the Sydney CBD and is located in a growing residential precinct with the surrounding land recently rezoned for medium density residential. The acquisition, which is subject to due diligence and Board approval, is expected to provide an ongoing yield of over 8% on the anticipated acquisition cost of approximately \$12 million.

Acquisition summary

Acquisition	Price	Permanent sites	Short term sites	Development
White Albatross Holiday Park, Nambucca Heads, NSW Settled early December 2014	\$23.0m	131	180	30+ (includes conversion of low-yield short term sites)
BIG4 Bougainvillia Holiday Park Tewantin, QLD Scheduled to settle on 18 February	\$12.5m	43	135	Significant reconfiguration opportunities
Sydney Hills Holiday Park, Dural, NSW Conditional contract	~\$12m	65	63	Significant reconfiguration opportunities
Confidential Park, Brisbane, QLD Conditional contract	\$17.0m	~ 200 sites		200+ Subject to approvals

In December 2014, Ingenia finalised the acquisition of the White Albatross Holiday Park in Nambucca Heads, NSW. The Park, which has been acquired for \$23.0 million, is located in a prime waterfront location and provides 131 permanent and 180 short term sites. The Park is anticipated to provide a yield in excess of 10%.

On 10 November 2014, Ingenia announced that conditional contracts had been exchanged for the acquisition of BIG4 Bougainvillia Holiday Park, a well located, high profile Lifestyle and Tourism Park located at Tewantin, Queensland. The Park is located on 6.5 hectares within the popular Sunshine Coast tourism region, and includes 43 permanent homes and 135 short term sites (with a mix of caravan, camping and cabin accommodation). It includes onsite retail, a freehold petrol station, a cafe and a range of facilities including two swimming pools, jumping castle, games room and camp kitchen. Ingenia has now proceeded to an unconditional contract and the acquisition is anticipated to settle in mid February 2015. BIG4 Bougainvillia Holiday Park is anticipated to deliver an ingoing yield of 10% and a forecast unlevered internal rate of return (IRR) of over 12%.

Due diligence is continuing on the 'Confidential Park' in the Brisbane market. The Park, which represents a partially developed community located in the SE QLD cluster, remains under conditional contract.

Following a detailed due diligence process, Ingenia did not proceed with the purchase of the Canberra South Motor Park in the ACT, due to issues identified in the due diligence process that were unable to be resolved. Ingenia remains interested in the Canberra market.

Ingenia Communities Chief Executive Officer, Simon Owen, said: "The addition of these Parks to the Lifestyle Parks portfolio will provide Ingenia with additional exposure to cash yielding assets with a diversified revenue base.

We are continuing to work through a range of attractive acquisition opportunities which will deliver returns in line with our investment criteria and are well progressed with further acquisitions. However, we maintain a consistent and disciplined approach to investment and will only proceed if we are satisfied that our returns can be met and that risks have been identified and appropriately priced.

As we make further progress with due diligence across a number of assets, we expect to announce additional acquisitions in the coming months."

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For further information please contact

Simon Owen
Chief Executive Officer
P 02 8263 0501
M 0412 389 339

Donna Byrne
Group Investor Relations Manager
P 02 8263 0507
M 0401 711 542

sowen@ingeniacommunities.com.au

dbyrne@ingeniacommunities.com.au

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).