

ASX / Media Release

6 July 2015

Ingenia acquires build-ready Lifestyle Park in Brisbane

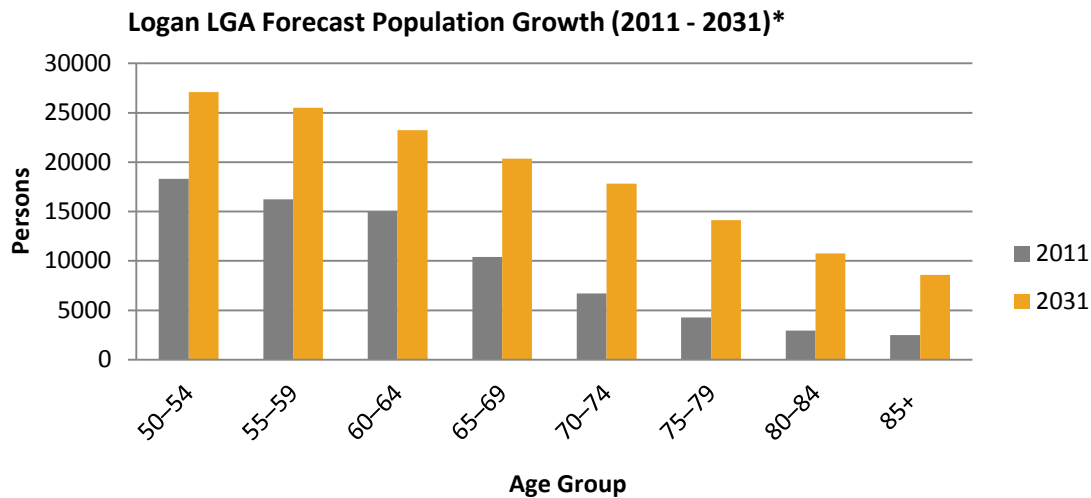
- Second acquisition in high priority Brisbane target market, in close proximity to existing Ingenia communities
- Established village of 54 completed and sold homes with 76 approved sites available for development plus potential for increased site yield
- Expands Ingenia's 'build ready' development pipeline in an attractive capital city location

Ingenia Communities Group (ASX: INA) today announced it has acquired the Upstream Bethania manufactured home estate in Bethania, Brisbane. Upstream Bethania is Ingenia's third Lifestyle Park acquisition in Queensland and the second in the targeted Brisbane market. Located approximately 40 kilometres from the Brisbane CBD, the Park is located in close proximity to the recently acquired Chambers Pines Lifestyle Resort where Ingenia has already settled two home sales and taken deposits on a further five new homes.

Upstream Bethania is an established community with existing facilities and 54 existing homes across three completed stages already in place. The modern Park includes a bowling green, library, games room, barbeque, garden areas, pool and heated spa, providing Ingenia with the opportunity to immediately focus on the development of the remaining 76 DA approved sites.

Ingenia is acquiring the Park for \$8.15 million and expects to generate an unlevered IRR of between 12% and 15% on its investment.

Development of the Park will provide the opportunity to benefit from growth in the over 50s population within the Logan Local Government Area (LGA), as the proportion of the population aged 50 and over is forecast to represent 31.2% of the population by 2031.



Source: The Office of Economic and Statistical Research – Queensland Treasury, Report “QLD Government population projections to 2056: QLD and Statistical divisions 2011 edition”.

Ingenia Communities Chief Executive Officer, Simon Owen, said: "Upstream Bethania expands Ingenia’s development pipeline with 76 sites which are available for immediate civil works and development. With an established track record of sales and facilities already in place we anticipate a short lead time to the launch of our sales program. Sales prices from \$260,000 to \$355,000 have been achieved at the Park to date. This expands our product range in the Brisbane market, complementing our offering at Chambers Pines. Consistent with our focus, Upstream Bethania also increases our exposure to capital city and coastal locations."

"This is an exciting opportunity to acquire a pure manufactured home park with approvals in place, demonstrating Ingenia’s ability to continue to source quality off market acquisitions through our established pipeline. We are well progressed with further acquisitions and continue to see opportunities to acquire Parks which meet our acquisition criteria."



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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).