



# Latitude one

14 FEBRUARY 2018  
38 homes under  
construction

  
Ingenia

PROPERTY  
PORTFOLIO  
2018



## 64 properties\*

- Established in 2004 – internalised as Ingenia in 2012 and now part of the ASX 300
- Leading provider of affordable seniors living and holiday accommodation
- More than 5,000 residents paying fortnightly rent complemented by, low-risk development and co-located tourism
- Resident rent payments supported by Commonwealth pension and rental assistance
- Board and management team with deep sector experience
- Focus on Lifestyle and Holiday communities – attractive organic growth opportunity supported by roll-up of fragmented industry sector

\* Excludes three assets sold in 1H18 (settled 2H18) and two DMF (Settlers) assets.



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## Ingenia Lifestyle Development

Development pipeline

Sales at 31 December 2017

18

19

20

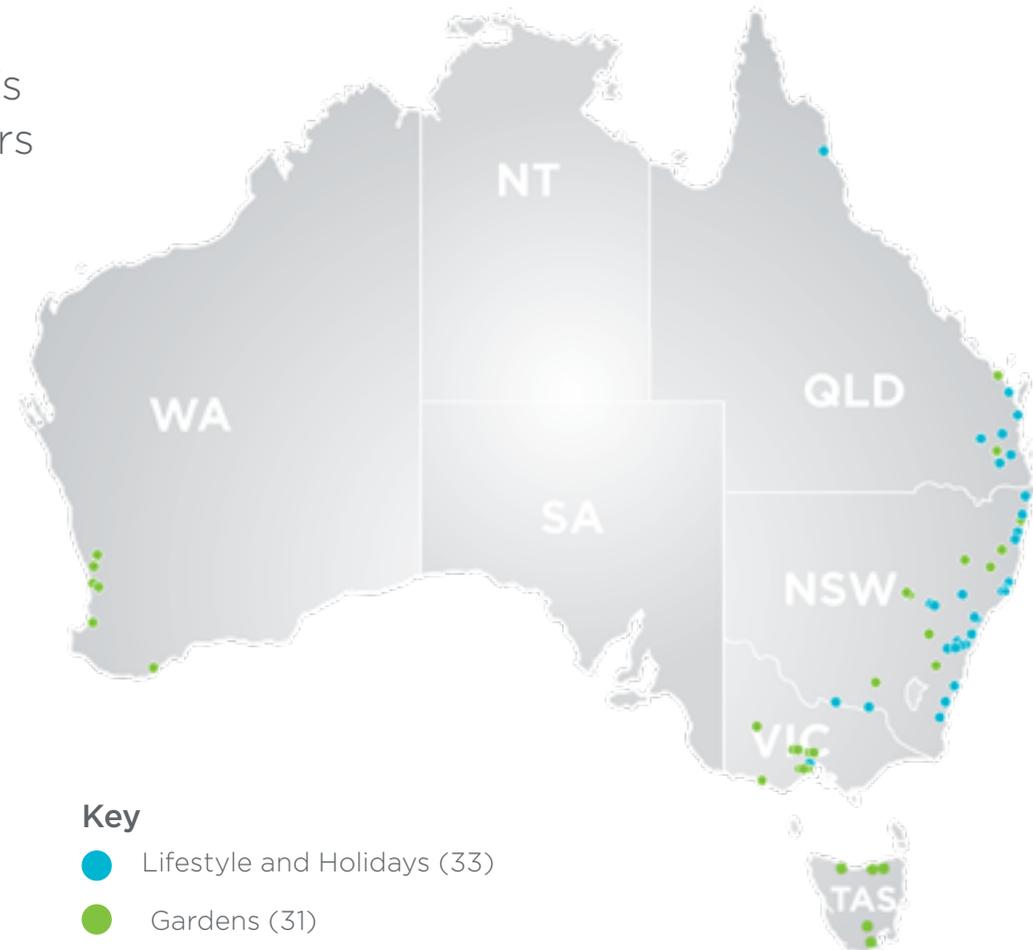
Information as at 31 December 2017 unless otherwise stated.

# Property portfolio

**Ingenia's \$717 million\* property portfolio is dominated by cash yielding assets.**

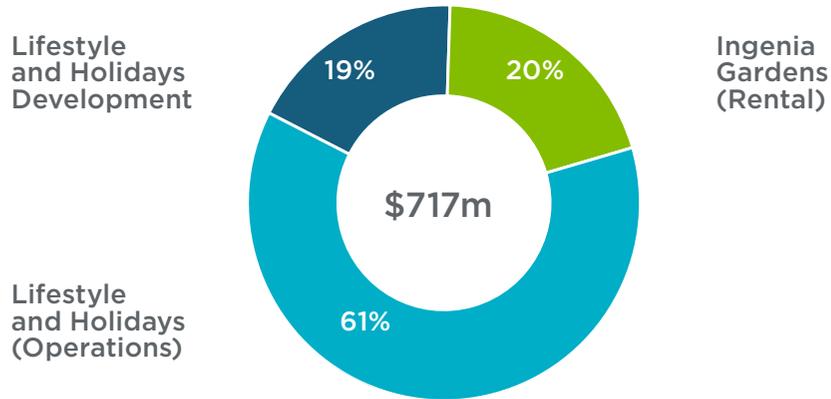
Ingenia Communities is one of Australia's largest owners, operators and developers of seniors rental, lifestyle and holiday communities.

These communities provide an affordable lifestyle for seniors with no DMF or exit fees.

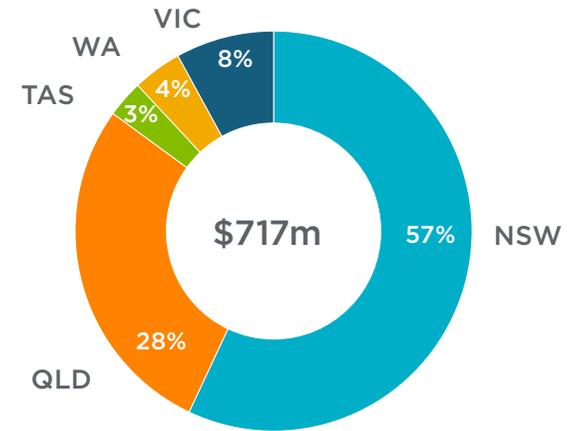


\* Excludes assets sold subsequent to December 2017 and Settlers Villages.

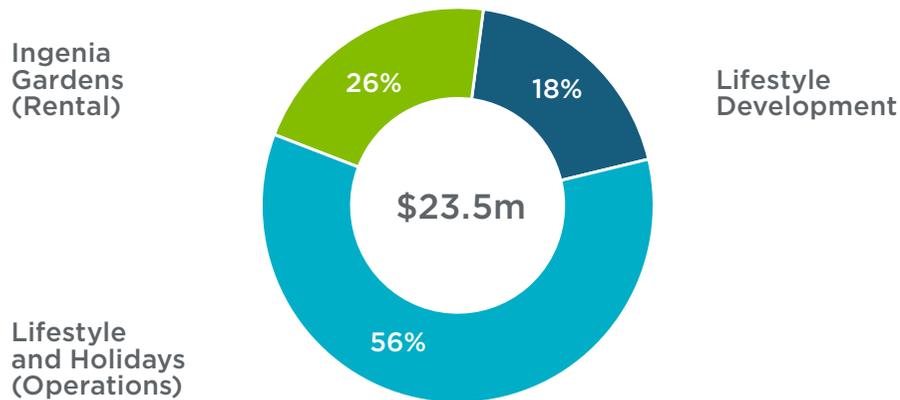
### Investment Property by book value<sup>1</sup>



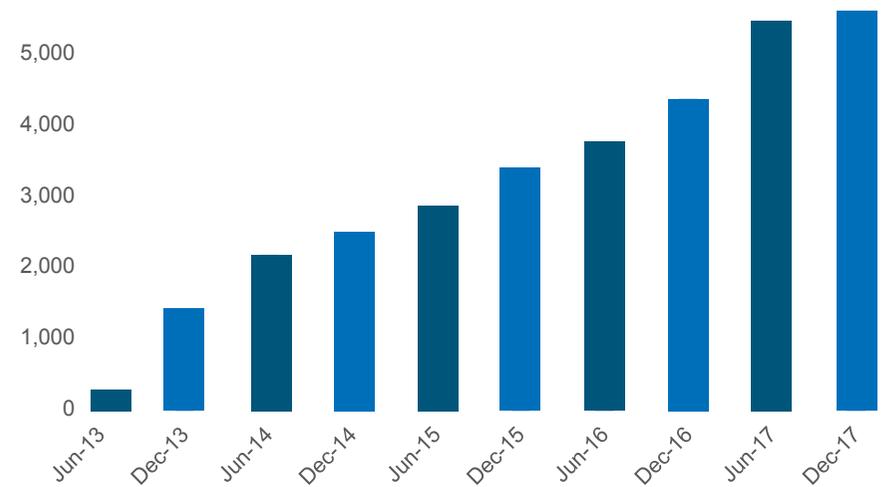
### Portfolio (by value)<sup>1</sup>



### Portfolio EBIT<sup>2</sup>



### Rapid growth in rental sites<sup>3</sup>



1. Excludes two remaining DMF (Settlers) villages and assets sold post December 2017.

2. Excludes DMF villages.

3. Excludes Chain Valley Bay and Lake Macquarie.



Splash Park at Ingenia Holidays Cairns Coconut, QLD



# Ingenia Lifestyle and Holidays

**The Portfolio provides affordable seniors accommodation through a land-lease rental model complemented by holiday experiences, catering largely to seniors and families**



The Portfolio has expanded rapidly, providing exposure to a growing market with stable cash flows and growing development returns

**Ingenia's focus is on increasing scale and enhancing returns through the Group's rapidly expanding development business**

**Ingenia's Lifestyle and Holidays Portfolio has a value of \$574 million**

# Portfolio overview

The Portfolio is concentrated in metropolitan and coastal areas

Portfolio location (by value)<sup>1</sup>



## Average rent - permanent homes

31 December 2017	\$162 per week
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## Average rent - annual sites

31 December 2017	\$103 per week
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1. Excludes Lake Macquarie and Chain Valley Bay.

## Rental revenue (1H18) \$30.9 million

	31 Dec 2017 <sup>1</sup>	31 Dec 2016
Total properties	33	29
Total permanent homes	2,478	1,807
Total annual sites	908	763
Total tourism sites	2,161	1,751
Potential development sites <sup>2</sup>	2,846	2,306

1. Excludes Ingenia Lifestyle Lake Macquarie and Chain Valley Bay.

2. Includes new and recycled permanent and tourism sites, and optioned and contracted assets.

## Tourism cabins<sup>1</sup>

31 December 2017	58% average occupancy
	\$147 average daily rate

## Tourism sites<sup>1</sup>

31 December 2017	47% average occupancy
	\$45 average daily rate

1. Represents average daily rate and occupancy for 12 months to December 2017.



# Portfolio statistics: Ingenia Lifestyle and Holidays

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Annuals	Tourism		Total Sites	Remaining Potential Dev. Sites
			Development	Complete			Cabins	Sites		
<b>Ingenia Lifestyle</b>										
The Grange	Mar 2013	20.9	7.1	13.8	151	-	-	-	151	52
Ettalong Beach	Apr 2013	7.1	-	7.1	116	-	-	-	116	-
Nepean River	Aug 2013	12.7	-	12.7	100	-	36	14	150	10
Mudgee Valley	Sept 2013	3.5	0.7	2.8	35	-	30	16	81	43
Kingscliff	Nov 2013	13.0	-	13.0	109	-	19	61	189	27
Sydney Hills	Apr 2015	15.8	-	15.8	68	-	25	45	138	15
Albury	Aug 2013	7.2	3.8	3.4	38	-	21	26	85	58
Mudgee	Oct 2013	6.8	2.0	4.8	35	-	33	40	108	47
Hunter Valley	Feb 2014	11.7	3.6	8.1	24	-	18	19	61	28
Chambers Pines	Mar 2015	36.7	15.5	21.2	212	-	-	-	212	356
Bethania	Jul 2015	20.2	13.9	6.3	85	-	-	-	85	213
Lara	Oct 2015	21.0	12.7	8.3	120	-	-	-	120	103
South West Rocks	Feb 2016	9.9	2.1	7.8	88	4	24	122	238	23
Latitude One <sup>1</sup>	Dec 2016	23.7	23.7	-	-	-	-	-	-	470
Plantations	Aug 2017	8.0	8.0	-	-	-	-	-	-	196
Durack Gardens	Jun 2017	25.4	2.5	22.9	242	-	-	-	242	-
Eight Mile Plains	Aug 2017	25.1	2.7	22.4	251	-	-	-	251	-
Stoney Creek	May 2014	22.6	2.3	20.3	219	-	-	-	219	46
Rouse Hill	Jun 2014	18.7	8.4	10.3	118	-	-	-	118	-

1. Carrying value represents 100% of the property value. A profit share arrangement is in place with a third-party liability which is carried at fair value and classified as non-current liability.

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# Portfolio statistics: Ingenia Lifestyle and Holidays

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Annuals	Tourism		Total Sites	Remaining Potential Dev. Sites
			Development	Complete			Cabins	Sites		
<b>Ingenia Holidays</b>										
White Albatross	Dec 2014	29.1	-	29.1	131	-	61	105	297	-
Noosa	Feb 2015	18.0	-	17.9	49	-	30	108	187	-
Lake Macquarie	Apr 2015	8.2	-	8.2	9	47	23	48	127	-
One Mile Beach	Dec 2013	15.5	-	15.5	2	44	66	124	236	-
Sun Country	Apr 2014	9.3	1.9	7.4	36	204	18	-	258	107
Lake Conjola	Sept 2015	36.1	7.2	28.9	-	285	36	60	381	114
Soldiers Point	Oct 2015	14.0	-	14.0	22	16	33	48	119	-
Broulee	Mar 2016	6.7	-	6.7	-	37	29	58	124	-
Ocean Lake	Aug 2016	9.1	-	9.1	43	126	24	58	251	-
Hervey Bay	Oct 2016	10.0	-	10.0	16	-	28	110	154	-
Avina	Oct 2016	33.8	12.8	21.0	81	-	59	67	207	247
Blueys Beach	Jan 2017	7.6	1.3	6.3	31	143	1	10	185	139
Cairns Coconut	Mar 2017	52.8	1.3	51.5	47	-	124	193	364	-
Bonny Hills	May 2017	13.5	1.5	12.0	-	2	40	51	93	-
<b>TOTAL<sup>1</sup></b>		<b>573.6</b>	<b>134.9</b>	<b>438.7</b>	<b>2,478</b>	<b>908</b>	<b>778</b>	<b>1,383</b>	<b>5,547</b>	<b>2,294<sup>2</sup></b>

1. Excludes announced asset sales (Chain Valley Bay and Lake Macquarie) and assets under option.

2. Includes sites yet to be approved.

# INGENIA GARDENS

# Ingenia Gardens

**The Ingenia Gardens Portfolio provides affordable seniors rental accommodation, delivering stable, Government supported cashflows**



Ingenia's management team is focused on ensuring residents enjoy living in connected, engaged communities. Ingenia Care, a free service, is a key part of this commitment

**Ingenia's focus is growing returns through occupancy gains, rental growth and margin enhancement**

**At 31 December 2017, the Portfolio of 31 communities had a book value of \$143.2 million**

# Portfolio overview

## Total 1H18 revenue \$14.5 million

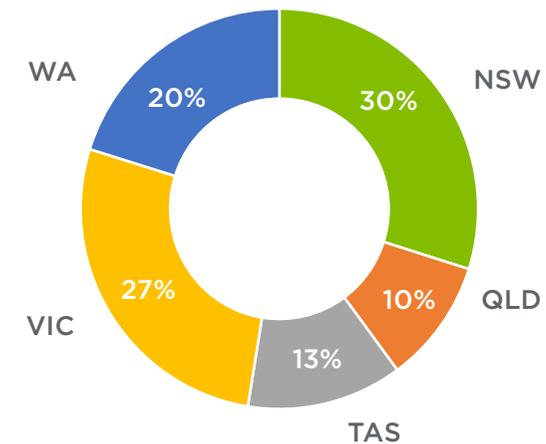
	31 Dec 2017	31 Dec 2016
Total properties	31	31
Total units	1,628	1,628
Av. weekly rent	\$333	\$326
Occupancy	91.0%	91.4%



## Ingenia Gardens snapshot

- Daily resident meals served – 1,846
- Average resident tenure 3.1 years
- 91.0% occupancy

## Portfolio Value (by location)





Ingenia Gardens Hertford, VIC

## Portfolio statistics: Ingenia Gardens

Property	Location	Asset Value 31 Dec 2017 (\$m)	Total Units	Occupancy 31 Dec 2017 (%)
Wagga	Wagga Wagga	3.5	50	74.0
Wheelers	Dubbo	5.2	52	98.1
Taloumbi	Coffs Harbour	5.4	50	100
Chatsbury	Goulburn	4.6	49	100
Oxley	Port Macquarie	5.0	45	95.6
Dubbo	Dubbo	5.7	54	96.3
Taree	Taree	4.0	51	94.1
Peel River	Tamworth	5.2	51	78.4
Bathurst	Bathurst	4.3	53	90.6
Grovedale	Grovedale	5.5	51	96.1
St Albans Park	St Albans Park	5.7	53	92.5
Townsend	St Albans Park	5.1	50	98.0
Sovereign	Sebastopol	2.6	51	62.7
Hertford	Sebastopol	3.7	48	91.7
Coburns	Brookfield	4.7	51	92.2
Horsham	Horsham	3.9	47	100
Brooklyn	Brookfield	4.8	51	96.1
Warrnambool	Warrnambool	3.2	49	93.9
Swan View	Swan View	7.7	72	97.2
Seville Grove	Seville Grove	4.0	45	91.1
Ocean Grove	Mandurah	3.9	45	100

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Property	Location	Asset Value 31 Dec 2017 (\$m)	Total Units	Occupancy 31 Dec 2017 (%)
Yakamia	Yakamia	4.5	57	82.5
Sea Scape	Erskine	4.3	51	82.4
Carey Park	Bunbury	4.5	51	100
Marsden	Marsden	10.0	96	91.7
Jefferis	Bundaberg North	4.4	51	82.4
Glenorchy	Glenorchy	4.4	42	100
Elphinwood	Launceston	4.2	55	85.5
Claremont	Claremont	4.4	51	98.0
Devonport	Devonport	2.1	51	88.2
Launceston	Launceston	3.1	55	76.4
<b>Total / Average</b>		<b>143.2</b>	<b>1,628</b>	<b>91.0</b>

Note: Capitalisation rates range from 9.5% to 10.9%.



INGENIA LIFESTYLE

# DEVELOPMENT



## Deposits and contracts in place for 187 homes at 31 Dec 2017

1H18	New Settlements	Other Settlements	Deposited <sup>1</sup>	Contracted	Available Completed Stock <sup>2</sup>
Ingenia Lifestyle Lake Conjola Lake Conjola	-	1	10	16	-
Ingenia Lifestyle Stoney Creek Marsden Park	5	-	-	-	-
Ingenia Lifestyle Chambers Pines Chambers Flat	13	-	4	8	7
Ingenia South West Rocks South West Rocks	15	-	7	13	-
Ingenia Lifestyle Bethania Bethania	7	-	6	6	16
Ingenia Albury Lavington	4	-	8	-	7
Ingenia Lifestyle Lara Lara	24	-	9	12	-
Ingenia Hunter Valley Cessnock	8	-	6	5	2
Ingenia Lifestyle Chain Valley Bay Chain Valley Bay	7	-	-	-	-
Ingenia Lifestyle The Grange Morisset	3	3	10	8	1
Ingenia Mudgee Mudgee	4	-	-	1	-
Latitude One Port Stephens	-	-	57	-	-
<b>TOTAL PORTFOLIO</b>	<b>90</b>	<b>4</b>	<b>117</b>	<b>69</b>	<b>33</b>

1. Includes First Choice Club deposits for projects/stages yet to be released.
2. Excludes Display Homes, Staff site offices and refurbished homes.



TARGETING  
260 - 280 SETTLEMENTS IN FY18

Development of new community centre for  
Ingenia Lifestyle Chambers Pines, Qld



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