



 Ingenia

FY18  
PROPERTY  
PORTFOLIO

21 AUGUST 2018



# ABOUT INGENIA

Ingenia Lifestyle Latitude One, New South Wales

# 61 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 4,700 residents paying 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 – stable, growing rents with growth through development

\* Excludes two DMF (Settlers) assets (one sold post 30 June 2018).

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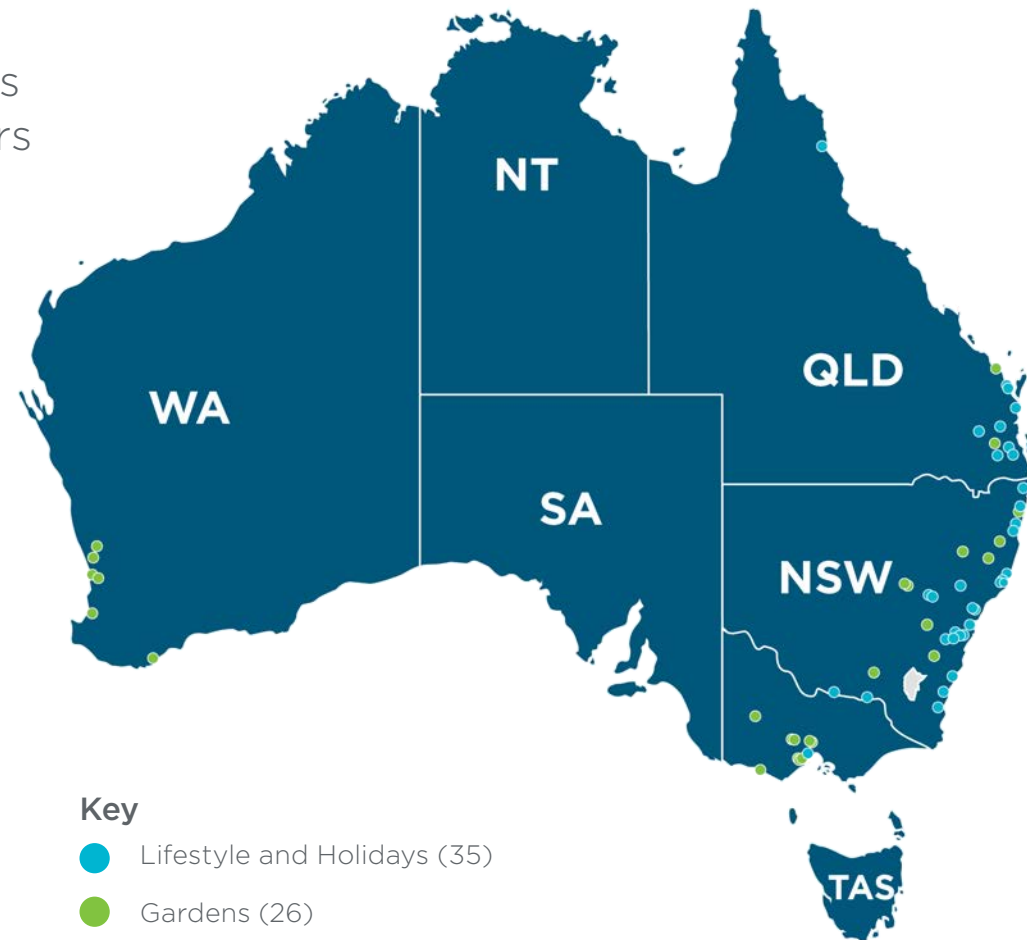
Information as at 30 June 2018 unless otherwise stated.

# Property portfolio

**Ingenia's \$747 million\* property portfolio is dominated by cash yielding assets.**

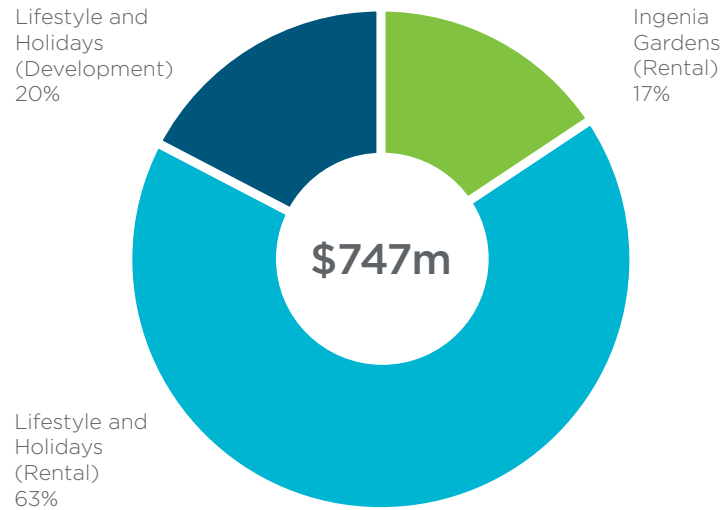
Ingenia Communities is one of Australia's largest owners, operators and developers of seniors rental, lifestyle and holiday communities.

These communities provide an affordable lifestyle for seniors.

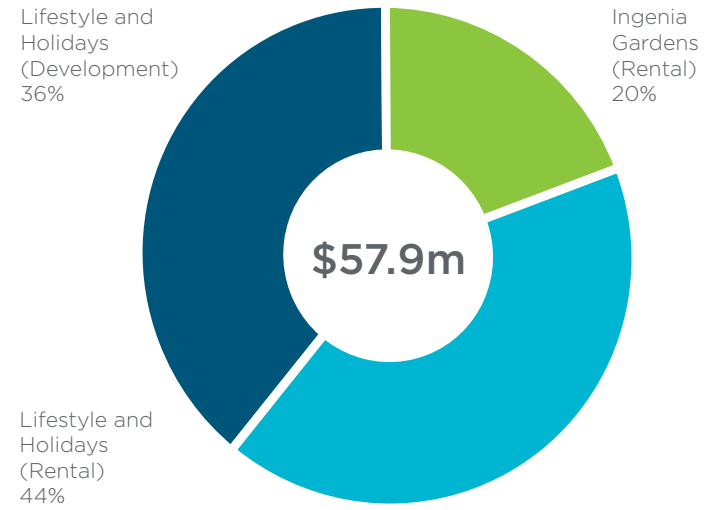


\* Excludes Settlers Villages. Includes land acquired post 30 June 2018.

## Investment Property (by Value<sup>1</sup>)



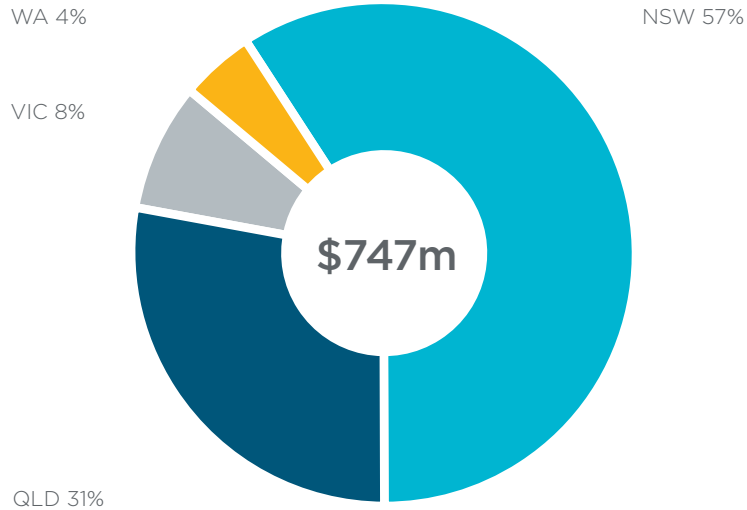
## Portfolio EBIT



1. Excludes two remaining DMF (Settlers) villages (one sold post June 2018). Portfolio values include land acquired post 30 June 2018.

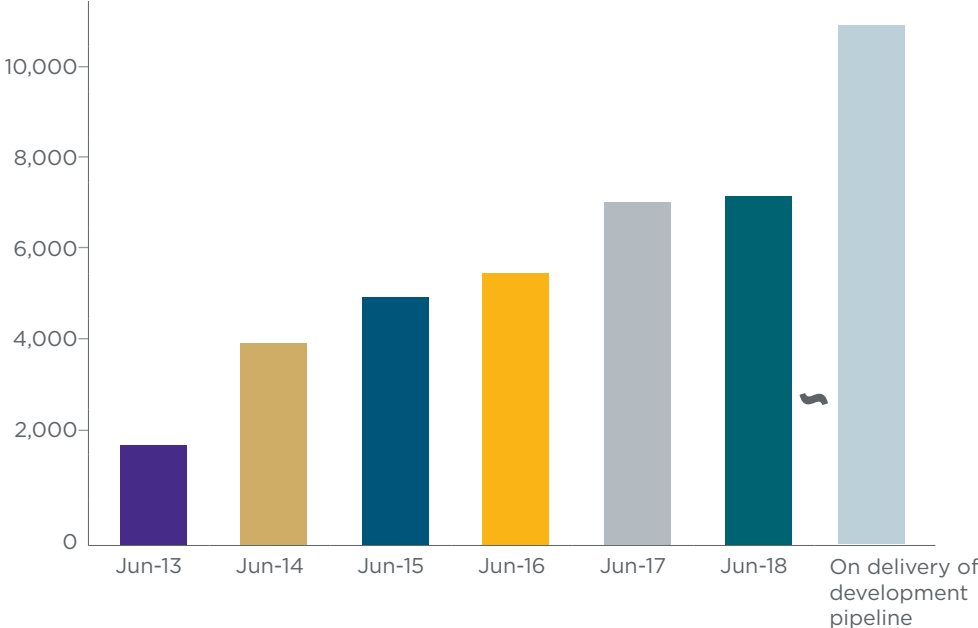


# Portfolio Location (by Value<sup>1</sup>)



1. Excludes two remaining DMF (Settlers) villages (one sold post June 2018). Portfolio values include land acquired post 30 June 2018.

# Rapid Growth In Rental Sites





# INGENIA LIFESTYLE AND HOLIDAYS

Ingenia Lifestyle Chambers Pines, Queensland



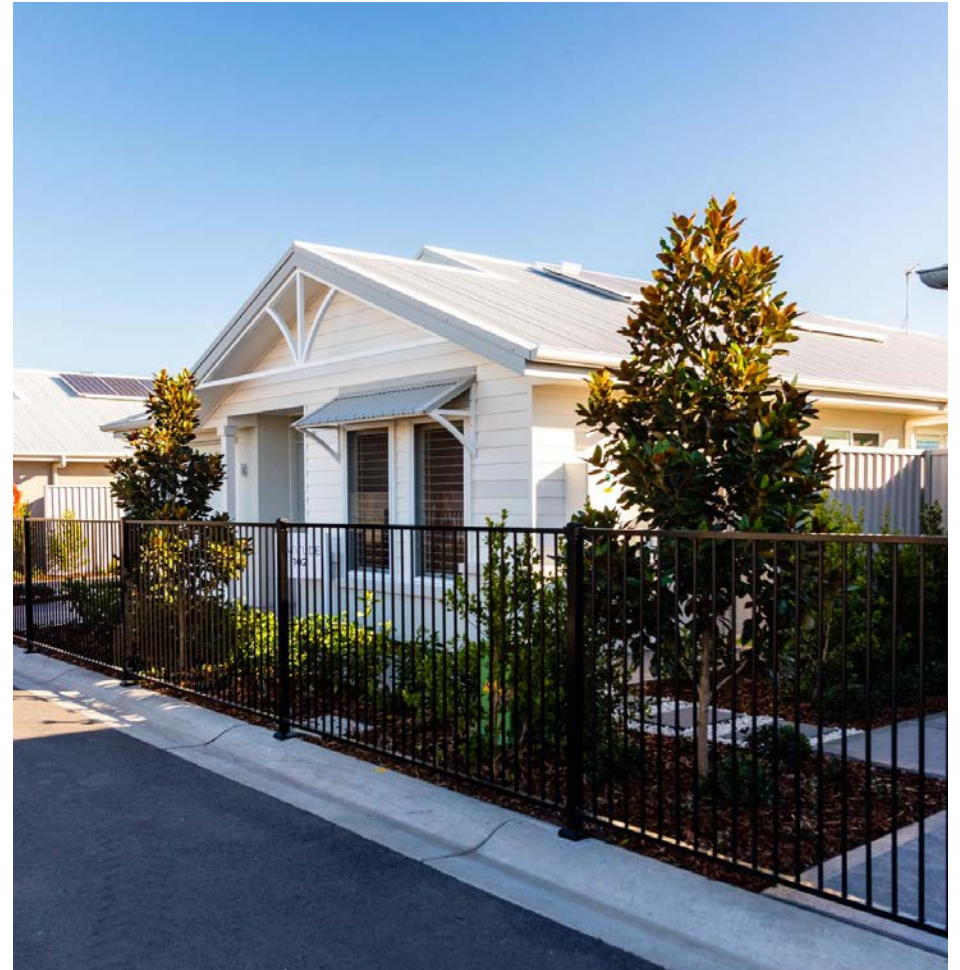
# Ingenia Lifestyle and Holidays

**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 exposure to development returns

**Ingenia's focus is on increasing scale and enhancing returns by growing the Group's stable rental base through new developments and expansion of existing communities**

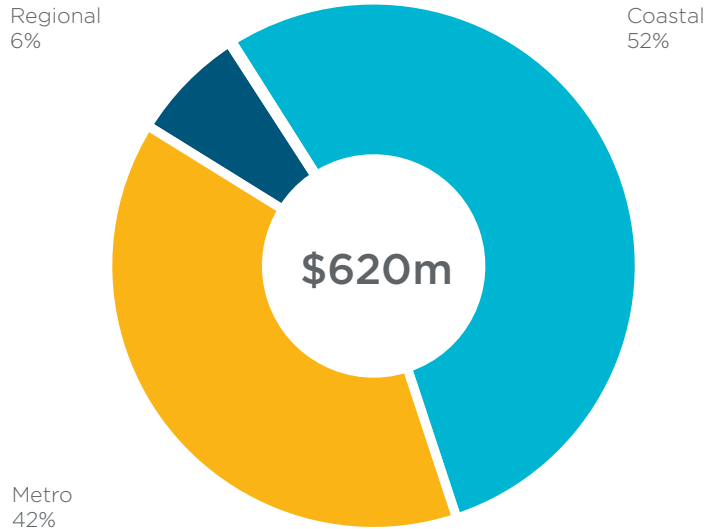
**Ingenia's Lifestyle and Holidays Portfolio has a value of \$620 million**



# Portfolio overview

## The Portfolio is concentrated in metropolitan and coastal areas

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



### Average rent - permanent homes



### Average rent - annual sites



1. Includes land acquired post 30 June 2018.

## Rental revenue (FY18) \$61.8 million

	30 June 2018	30 June 2017
Total properties	35	33
Total permanent homes	2,702	2,323
Total annual sites	908	909
Total tourism sites	2,186	2,139
Potential development sites <sup>1</sup>	3,244	2,473

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

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



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



1. Represents revenue per occupied room night (RevPOR).

# plantations

OVER 55s LIFESTYLE COMMUNITY



Ingenia Lifestyle Plantations, New South Wales

# 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	20.3	4.0	16.3	182	-	-	-	182	11
Ettalong Beach	Apr 2013	7.1	-	7.1	116	-	-	-	116	-
Nepean River	Aug 2013	13.3	-	13.3	101	-	37	21	159	10
Mudgee Valley	Sept 2013	3.0	-	3.0	34	-	30	16	80	43
Kingscliff	Nov 2013	13.8	-	13.8	109	-	19	61	189	27
Sydney Hills	Apr 2015	16.1	-	16.1	68	-	25	45	138	15
Albury	Aug 2013	8.7	5.0	3.7	46	-	21	26	93	46
Mudgee	Oct 2013	6.0	0.9	5.1	38	-	33	40	111	44
Hunter Valley	Feb 2014	9.9	3.0	6.9	42	-	18	31	91	8
Chambers Pines	Mar 2015	42.9	20.6	22.3	269	-	-	-	269	311
Bethania	Jul 2015	20.7	13.8	6.9	107	-	-	-	107	368
Lara	Oct 2015	22.5	11.1	11.4	158	-	-	-	158	50
South West Rocks	Feb 2016	9.7	0.5	9.3	109	4	24	122	259	6
Durack Gardens	Jun 2017	26.9	1.2	25.6	236	-	-	-	236	-
Eight Mile Plains	Aug 2017	27.6	2.6	25.0	253	-	-	-	253	-
Stoney Creek	May 2014	24.2	3.0	21.2	226	-	-	-	226	43
Rouse Hill	Jun 2014	22.3	-	22.3	99	-	-	-	99	-

Investment properties are carried at fair value in accordance with the Group's accounting policy.

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date in the principal market for the asset or liability, or in its absence, the most advantageous market. In determining fair values, the Group considers relevant information including the capitalisation of rental streams using market assessed capitalisation rates. For investment properties under development the Group assesses fair value based on expected net cash flows discounted to their present value using market determined risk adjusted discount rates and other available market data such as recent comparable transactions. As such the fair value of an investment property under development will differ depending on the number of settlements realised and the stage that each development is at.

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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	29.5	-	29.5	135	-	62	104	301	-
Noosa	Feb 2015	18.1	-	18.1	49	-	30	108	187	-
Lake Macquarie	Apr 2015	8.4	-	8.4	10	47	23	48	128	-
One Mile Beach	Dec 2013	16.8	-	16.8	2	44	67	123	236	-
Sun Country	Apr 2014	8.5	1.0	7.5	36	204	18	-	258	107
Lake Conjola	Sept 2015	38.6	10.3	28.3	20	286	36	61	403	91
Soldiers Point	Oct 2015	14.7	-	14.7	23	15	33	49	120	-
Broulee	Mar 2016	6.7	-	6.7	1	37	30	56	124	-
Ocean Lake	Aug 2016	9.3	-	9.3	44	126	24	58	252	-
Hervey Bay	Oct 2016	9.8	-	9.8	16	-	28	110	154	-
Avina	Oct 2016	34.9	12.9	22.0	80	-	56	67	203	247
Blueys Beach	Jan 2017	6.0	-	6.0	31	143	1	10	185	139
Cairns Coconut	Mar 2017	54.3	1.9	52.4	47	-	128	194	369	-
Bonny Hills	May 2017	13.8	1.8	12.0	-	2	41	52	95	-
<b>Greenfield Projects</b>										
Latitude One <sup>3</sup>	Dec 2016	31.6	30.2	1.4	16	-	-	-	16	406
Plantations	Aug 2017	8.8	8.8	-	-	-	-	-	-	196
Hervey Bay	Apr 2018	4.3	4.3	-	-	-	-	-	-	224
Upper Coomera	May 2018	10.5	10.5	-	-	-	-	-	-	235
<b>TOTAL<sup>1</sup></b>		<b>619.7</b>	<b>142.9</b>	<b>476.8</b>	<b>2,702</b>	<b>908</b>	<b>784</b>	<b>1,402</b>	<b>5,796</b>	<b>2,627<sup>2</sup></b>

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

2. Includes sites yet to be approved. Excludes sites optioned.

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



# DEVELOPMENT

Ingenia Lifestyle Latitude One, New South Wales

# Development pipeline

Cluster/Community	Approved Dev. Sites	Dev. Sites Requiring Approval	Total Potential Dev. Sites	July 18	June 19	June 20	June 21
<b>Hunter/Newcastle</b>							
The Grange, NSW	11	-	11				
Hunter Valley, NSW	8	-	8				
Latitude One, NSW	245	161	406				
<b>North Coast</b>							
South West Rocks, NSW	1	5	6				
Kingcliff, NSW	-	27	27				
Blueys Beach, NSW	25	114	139				
Plantations, NSW	196	-	196				
<b>Central West</b>							
Mudgee, NSW	44	-	44				
Mudgee Valley, NSW	43	-	43				
<b>Sydney Basin</b>							
Avina, NSW	-	247	247				
Sydney Hills, NSW	-	15	15				
Stoney Creek, NSW	-	43	43				
Nepean River, NSW	-	10	10				
<b>South West</b>							
Albury, NSW	46	-	46				
Sun Country, NSW	107	-	107				
<b>South Coast</b>							
Lake Conjola, NSW	91	-	91				
<b>Brisbane</b>							
Bethania, QLD	368	-	368				
Chambers Pines, QLD	175	136	311				
Upper Coomera, QLD	-	235	235				
<b>Fraser Coast</b>							
Hervey Bay, QLD	200	24	224				
<b>Victoria</b>							
Lara, VIC	50	-	50				
<b>Secured/ Optioned</b>							
Nerang, QLD	-	117	117				
Far North Coast, NSW	-	200	200				
Victoria	-	300	300				
<b>TOTAL PORTFOLIO</b>	<b>1,610</b>	<b>1,634</b>	<b>3,244</b>				

Note: Excludes sites approved for tourism.

Note: Timeframes are indicative and subject to change.

# Deposits and contracts in place for 166 homes at 30 June 2018

1H18	New Settlements	Other Settlements <sup>1</sup>	Deposited <sup>2</sup>	Contracted	Available Completed Stock <sup>3</sup>
Ingenia Lifestyle Lake Conjola Lake Conjola	20	4	11	7	6
Ingenia Lifestyle Stoney Creek Marsden Park	8	-	-	1	3
Ingenia Lifestyle Chambers Pines Chambers Flat	35	-	12	8	24
Ingenia South West Rocks South West Rocks	32	1	3	1	1
Ingenia Lifestyle Bethania Bethania	30	-	2	2	11
Ingenia Albury Lavington	12	-	5	-	4
Ingenia Lifestyle Lara Lara	62	-	14	1	14
Ingenia Hunter Valley Cessnock	25	-	1	2	3
Ingenia Lifestyle Chain Valley Bay Chain Valley Bay	8	-	-	-	-
Ingenia Lifestyle The Grange Morisset	34	5	9	5	20
Ingenia Mudgee Mudgee	5	-	-	-	2
Latitude One Port Stephens	16	-	57	15	3
Plantations Port Macquarie	-	-	10	-	-
<b>TOTAL PORTFOLIO</b>	<b>287</b>	<b>12</b>	<b>124</b>	<b>42</b>	<b>91</b>

1. Other settlements include refurbished home sales at communities not currently under development.
2. Includes First Choice Club deposits for projects/stages yet to be released.
3. Excludes Display Homes, Staff site offices and refurbished homes.





TARGETING  
350+ SETTLEMENTS IN FY19

Ingenia Lifestyle Latitude One, New South Wales - Display Home



# INGENIA GARDENS

Ingenia Gardens Marsden, Queensland

# 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 30 June 2018, the Portfolio of 26 communities had a book value of \$127.3 million**



# Portfolio overview

## Total FY18 revenue \$28.0 million

	30 June 2018	30 June 2017
Total properties	26	31
Total units	1,374	1,628
Av. weekly rent <sup>1</sup>	\$333	\$332
Occupancy <sup>1</sup>	92.4%	92.6%

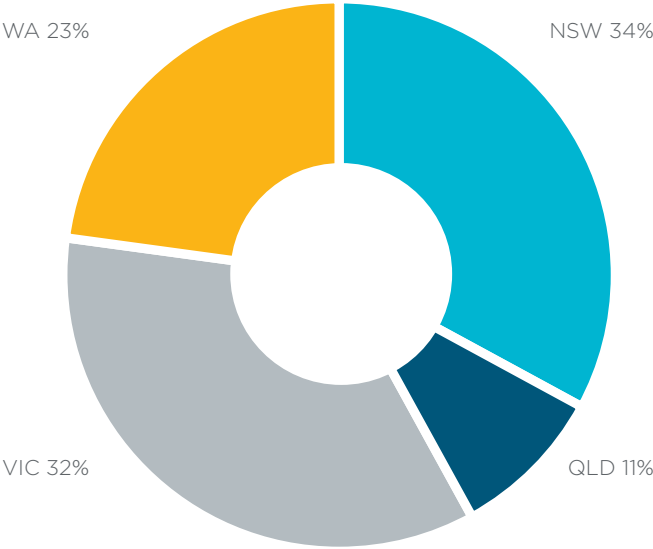
1. Like for Like.



## Ingenia Gardens snapshot

- Daily resident meals served - 1,553
- Average resident tenure 3.1 years
- 92.4% occupancy

## Portfolio Location (by value)





Ingenia Gardens Swan View, Western Australia

# Portfolio statistics: Ingenia Gardens

Property	Location	Acquired	Asset Value 30 June 2018 (\$m)	Total Units	Occupancy 30 June 2018 (%)
Wagga	Wagga Wagga, NSW	Jun 2013	3.5	50	72.0
Wheelers	Dubbo, NSW	Jun 2004	5.3	52	98.1
Taloumbi	Coffs Harbour, NSW	Jun 2004	5.5	50	100
Chatsbury	Goulburn, NSW	Jun 2004	4.6	49	93.9
Oxley	Port Macquarie, NSW	Jun 2004	5.0	45	93.3
Dubbo	Dubbo, NSW	Dec 2012	5.7	54	98.1
Taree	Taree, NSW	Dec 2004	4.2	51	92.2
Peel River	Tamworth, NSW	Mar 2013	5.1	51	84.3
Bathurst	Bathurst, NSW	Jan 2014	4.5	53	92.5
Grovedale	Grovedale, VIC	Jun 2005	5.6	51	98.0
St Albans Park	St Albans Park, VIC	Jun 2004	5.7	53	96.2
Townsend	St Albans Park, VIC	June 2004	5.0	50	100
Sovereign	Ballarat, VIC	Jun 2013	2.6	51	72.5
Hertford	Sebastopol, VIC	Jun 2004	4.2	48	100
Coburns	Brookfield, VIC	Jun 2004	4.8	51	100
Horsham	Horsham, VIC	Jun 2004	3.9	47	97.9
Brooklyn	Brookfield, VIC	Jun 2004	4.9	51	100
Warrnambool	Warrnambool, VIC	Jan 2014	3.3	49	95.9
Swan View	Swan View, WA	Jan 2006	7.8	72	94.4
Seville Grove	Seville Grove, WA	Jun 2004	4.0	45	88.9
Ocean Grove	Mandurah, WA	Feb 2013	3.9	45	95.6

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Property	Location	Acquired	Asset Value 30 June 2018 (\$m)	Total Units	Occupancy 30 June 2018 (%)
Yakamia	Yakamia, WA	Jun 2004	4.6	57	82.5
Sea Scape	Erskine, WA	June 2004	4.4	51	80.4
Carey Park	Bunbury, WA	Jun 2004	4.7	51	100
Marsden	Marsden, QLD	June 2005	10.0	96	90.6
Jefferis	Bundaberg North, QLD	June 2004	4.5	51	86.3
<b>Total / Average</b>			<b>127.3</b>	<b>1,374</b>	<b>92.4</b>



# Ingenia

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