



# 1H19 PROPERTY PORTFOLIO

INGENIA LIFESTYLE AND HOLIDAYS LAKE CONJOLA, NSW







# 60 properties\*

- Established in 2004 – internalised as Ingenia in 2012 and now part of the ASX 300
- Leading provider of affordable land-lease living and holiday accommodation
- More than 4,700 residents paying rent with 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 assets held for sale. Includes Aspley Acres (acquired February 2019).



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Information as at 31 December 2018 unless otherwise stated.



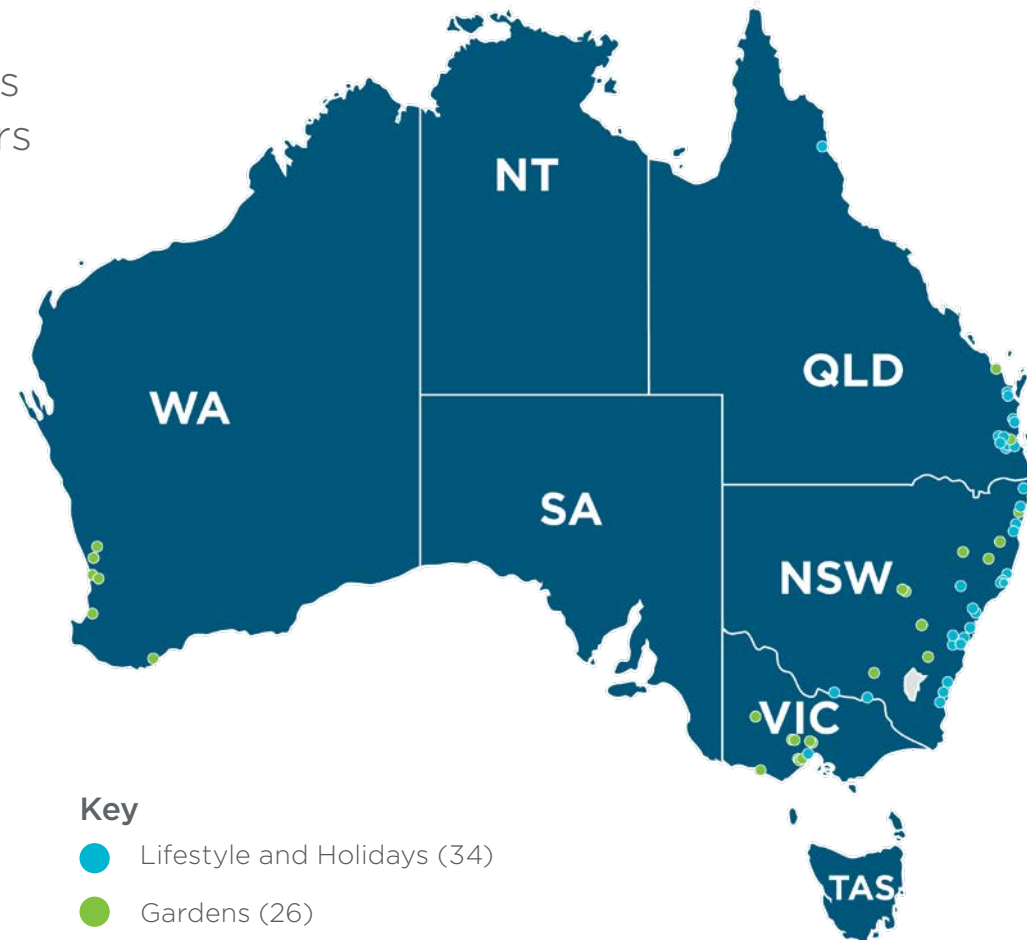
Ingenia Lifestyle The Grange, New South Wales



# Property portfolio

**Ingenia's \$797 million\* property portfolio is dominated by cash yielding assets.**

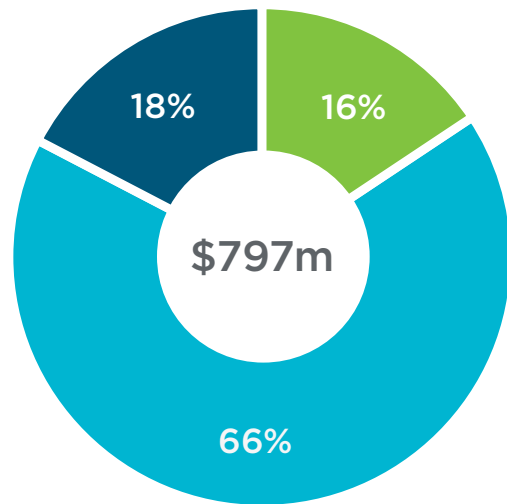
Ingenia Communities is one of Australia's largest owners, operators and developers of seniors rental, lifestyle and holiday communities.



\* Excludes assets held for sale. Includes Aspley Acres (settled February 2019).



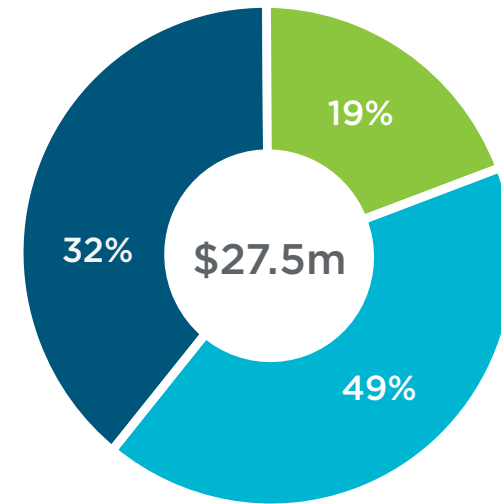
## Investment Property (by Value<sup>1</sup>)



- Lifestyle and Holidays (Development)
- Ingenia Gardens (Rental)
- Lifestyle and Holidays (Rental)

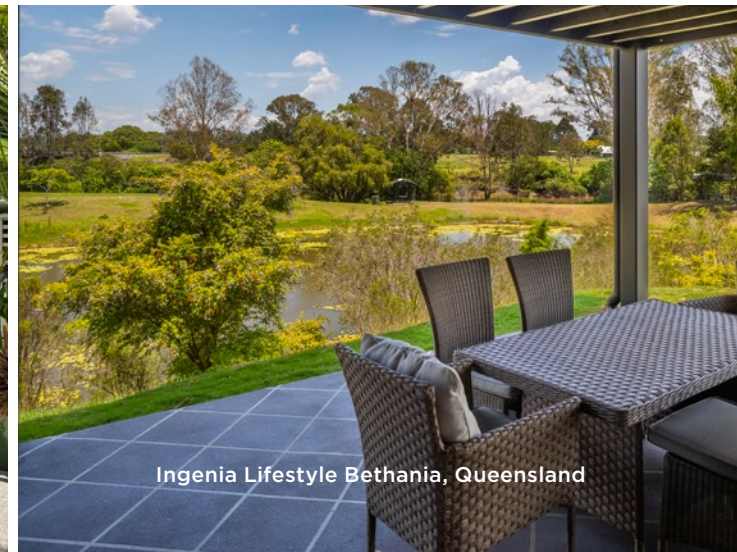
1. Excludes assets held for sale. Includes Aspley Acres (acquired February 2019).

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



- Lifestyle and Holidays (Development)
- Ingenia Gardens (Rental)
- Lifestyle and Holidays (Rental)

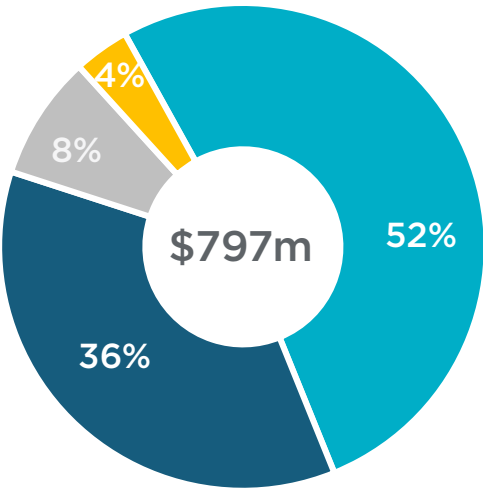
2. Represents 1H19 Portfolio EBIT.



Ingenia Lifestyle Bethania, Queensland



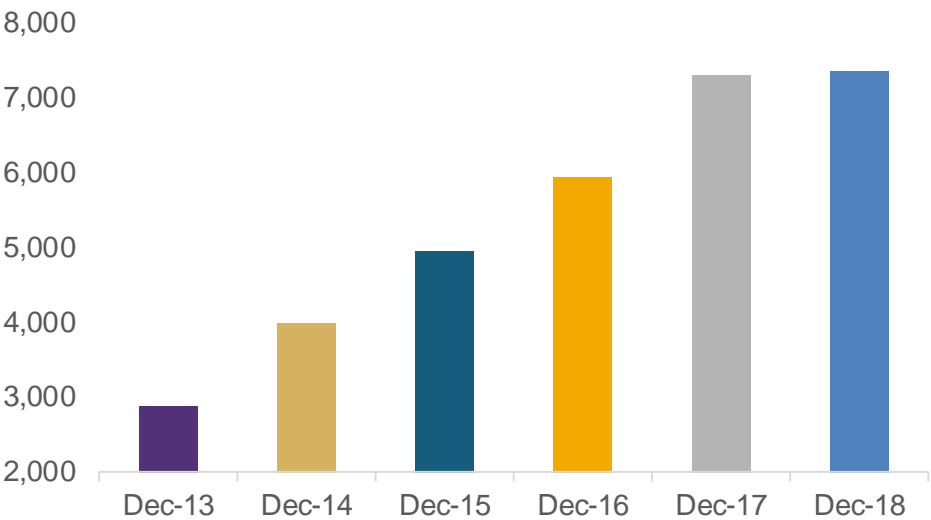
# Portfolio Location (by Value<sup>1</sup>)



- Queensland
- Victoria
- Western Australia
- New South Wales

1. Excludes assets held for sale. Includes Aspley Acres (acquired February 2019).

# Growth In Rental Sites<sup>1</sup>



Ingenia Holidays Rivershore Resort, Queensland





# INGENIA LIFESTYLE AND HOLIDAYS



# 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 acquisition, new developments and expansion of existing communities**

**Ingenia's Lifestyle and Holidays Portfolio currently has a value of \$666 million**

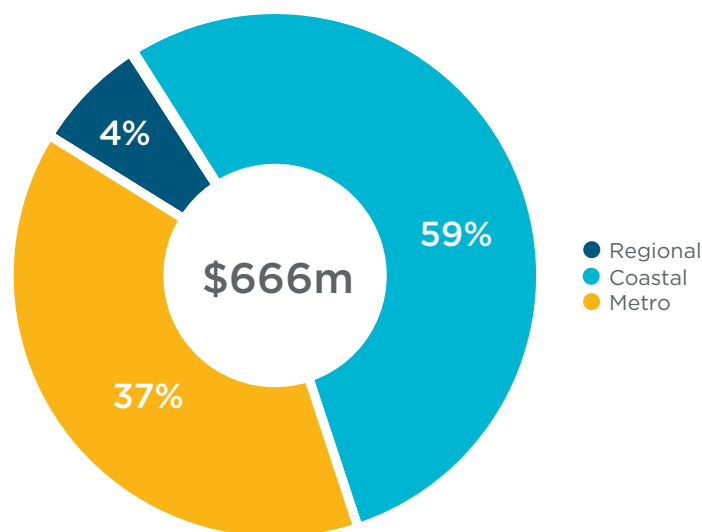




# Portfolio overview<sup>1</sup>

## The Portfolio is concentrated in metropolitan and coastal areas

### Portfolio Location (by Value)



### Average rent - permanent homes<sup>1</sup>

31 Dec 2018	\$167 per week
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### Average rent - annual sites

31 Dec 2018	\$113 per week
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1. Includes land lease sites and rental homes.  
Note: December 2018 excludes assets held for sale. Includes Aspley Acres (acquired February 2019).

## Ingenia Lifestyle and Holidays snapshot

	31 Dec 2018	31 Dec 2017
Total properties	34	33
Total permanent homes	3,039	2,478
Total annual sites	762	908
Total tourism sites	2,172	2,161
Potential development sites <sup>2</sup>	3,984	2,846

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

## Tourism cabins

31 Dec 2018	61% average occupancy
	\$145 RevPOR <sup>3</sup>

## Tourism sites

31 Dec 2018	48% average occupancy
	\$44 RevPOR <sup>3</sup>

3. Represents revenue per occupied room night (RevPOR) for year to 31 December 2018.





Ingénia Lifestyle Plantations, New South Wales - January 2019



# Portfolio statistics: Ingenia Lifestyle and Holidays

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Annuals	Tourism		Total Sites	Potential Dev. Sites <sup>2</sup>
			Development	Complete			Cabins	Sites		
Ingenia Lifestyle										
The Grange	Mar 2013	21.1	2.9	18.2	193	-	-	-	193	-
Ettalong Beach	Apr 2013	7.1	-	7.1	113	-	-	-	113	-
Nepean River	Aug 2013	13.8	-	13.8	101	-	37	21	159	-
Kingscliff	Nov 2013	13.8	-	13.8	109	-	19	61	189	-
Sydney Hills	Apr 2015	16.3	-	16.3	69	-	25	45	139	-
Albury	Aug 2013	7.3	3.5	3.8	47	-	21	26	94	103
Hunter Valley	Feb 2014	9.7	2.2	7.5	49	-	18	31	98	4
Chambers Pines	Mar 2015	43.8	15.8	28.0	295	-	-	-	295	317
Bethania	Jul 2015	20.2	11.6	8.6	118	-	-	-	118	192
Lara	Oct 2015	24.7	7.2	17.5	177	-	-	-	177	214
South West Rocks	Feb 2016	11.6	-	11.6	110	4	24	122	260	4
Durack Gardens	Jun 2017	29.8	3.8	26.0	244	-	-	-	244	-
Eight Mile Plains	Aug 2017	28.5	3.5	25.0	253	-	-	-	253	-
Stoney Creek	May 2014	25.7	3.6	22.1	226	-	-	-	226	39
Aspley Acres (Brisbane North Rental Village)	Feb 2019	29.5	-	29.5	383	-	-	-	383	-

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.



# Portfolio statistics: Ingenia Lifestyle and Holidays

Property	Acquired	Total Asset Value (\$m)	Asset Value (\$m)		Perm Sites	Annuals	Tourism		Total Sites	Potential Dev. Sites <sup>2</sup>
			Development	Complete			Cabins	Sites		
Ingenia Holidays										
White Albatross	Dec 2014	29.5	-	29.5	135	-	62	104	301	-
Noosa	Feb 2015	17.7	-	17.7	49	-	30	108	187	-
Lake Macquarie	Apr 2015	8.4	-	8.4	11	46	23	48	128	-
One Mile Beach	Dec 2013	18.3	-	18.3	2	44	67	123	236	-
Sun Country	Apr 2014	8.8	1.0	7.8	36	204	18	-	258	104
Lake Conjola	Sept 2015	42.1	12.1	30.0	25	285	40	56	406	80
Soldiers Point	Oct 2015	15.6	-	15.6	23	15	33	49	120	-
Broulee	Mar 2016	6.6	-	6.6	1	37	32	54	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	33.2	10.4	22.8	84	-	57	67	208	-
Blueys Beach <sup>3</sup>	Jan 2017	6.9	0.8	6.1	34	-	-	-	34	129
Cairns Coconut	Mar 2017	55.7	1.9	53.8	46	-	134	194	374	-
Bonny Hills	May 2017	14.9	1.8	13.1	-	1	44	49	94	-
Rivershore Resort	Nov 2018	23.3	-	23.3	-	-	15	95	110	-
Greenfield Projects										
Latitude One <sup>4</sup>	Dec 2016	34.0	29.9	4.1	46	-	-	-	46	377
Plantations	Aug 2017	14.9	14.9	-	-	-	-	-	-	197
Hervey Bay	Apr 2018	4.5	4.5	-	-	-	-	-	-	253
Upper Coomera	May 2018	10.0	10.0	-	-	-	-	-	-	235
TOTAL <sup>1</sup>		666.4	141.4	525.0	3,039	762	751	1,421	5,973	2,248
Assets Held for Sale										
Mudgee Valley	Sept 2013	2.5	-	2.5	34	-	30	16	80	-
Mudgee	Oct 2013	5.4	-	5.4	39	-	33	40	112	-
Rouse Hill	Jun 2014	22.6	-	22.6	-	-	-	-	-	-

1. Excludes assets under option and assets held for sale.

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

3. A DA has been lodged for Blueys Beach. Ingenia has ceased operating tourism and Annual sites at the Park.

4. 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.





# INGENIA LIFESTYLE DEVELOPMENT

Ingenia Lifestyle Latitude One, New South Wales - January 2019



# Development pipeline

Cluster/Community	Approved Dev. Sites	Dev. Sites Requiring Approval	Total Potential Dev. Sites	Indicative timing			
				Dec-18	Jun-19	Jun-20	Jun-21
Hunter/Newcastle							
Hunter Valley, NSW	4	-	4				
Latitude One, NSW	216	161	377				
North Coast							
South West Rocks, NSW	4	-	4				
Blueys Beach, NSW	25	104	129				
Plantations, NSW	196	1	197				
Sydney Basin							
Stoney Creek, NSW	8	31	39				
South West							
Albury, NSW	59	44	103				
Sun Country, NSW	104	-	104				
South Coast							
Lake Conjola, NSW	80	-	80				
Brisbane							
Bethania, QLD	184	8	192				
Chambers Pines, QLD	185	132	317				
Upper Coomera, QLD	-	235	235				
Fraser Coast							
Hervey Bay, QLD	200	53	253				
Victoria							
Lara, VIC	33	181	214				
TOTAL	1,298	950	2,248				
Secured/ Optioned							
Far North Coast, NSW*	-	200	200				
Greater Melbourne*	-	300	300				
Hunter/Newcastle*	100	-	100				
Border ACT/NSW*	-	200	200				
Geelong/Bellarine	-	300	300				
Brisbane Metro*	130	101	231				
Hunter/Newcastle*	165	-	165				
Brisbane Metro	240	-	240				
TOTAL PORTFOLIO	1,933	2,051	3,984				

Note: Excludes sites approved for tourism and rental cabins.

\* Joint Venture undertaking due diligence.

Note: Timeframes are indicative and subject to change.



# Deposits and contracts in place for 232 homes at 31 December 2018

1H19	New Settlements	Other Settlements <sup>1</sup>	Deposited <sup>2</sup>	Contracted	Available Completed Stock <sup>3</sup>
Ingenia Lifestyle Lake Conjola Lake Conjola	5	-	16	17	3
Ingenia Lifestyle Stoney Creek Marsden Park	2	1	-	-	2
Ingenia Lifestyle Chambers Pines Chambers Flat	26	-	10	10	7
Ingenia South West Rocks South West Rocks	2	1	2	-	-
Ingenia Lifestyle Bethania Bethania	10	1	12	10	2
Ingenia Albury Lavington	1	-	2	-	4
Ingenia Lifestyle Lara Lara	19	-	10	9	7
Ingenia Hunter Valley Cessnock	7	-	2	1	5
Ingenia Lifestyle Ettalong Beach Ettalong	-	1	-	-	-
Ingenia Lifestyle The Grange Morisset	13	2	1	5	3
Ingenia Mudgee Mudgee	-	-	-	-	2
Latitude One Port Stephens	30	-	51	34	2
Plantations Port Macquarie	-	-	35	-	-
Ingenia Lifestyle Hervey Bay Hervey Bay	-	-	5	-	-
<b>TOTAL PORTFOLIO</b>	<b>115</b>	<b>6</b>	<b>146</b>	<b>86</b>	<b>37</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 Seascope, Western Australian



# 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 2018, the Portfolio of 26 communities had a book value of \$130.3 million**





# Portfolio overview

	31 Dec 2018	31 Dec 2017
Total properties	26	31
Total units	1,375	1,628
Av. weekly rent <sup>1</sup>	\$343	\$335
Occupancy <sup>1</sup>	90.8%	91.4%

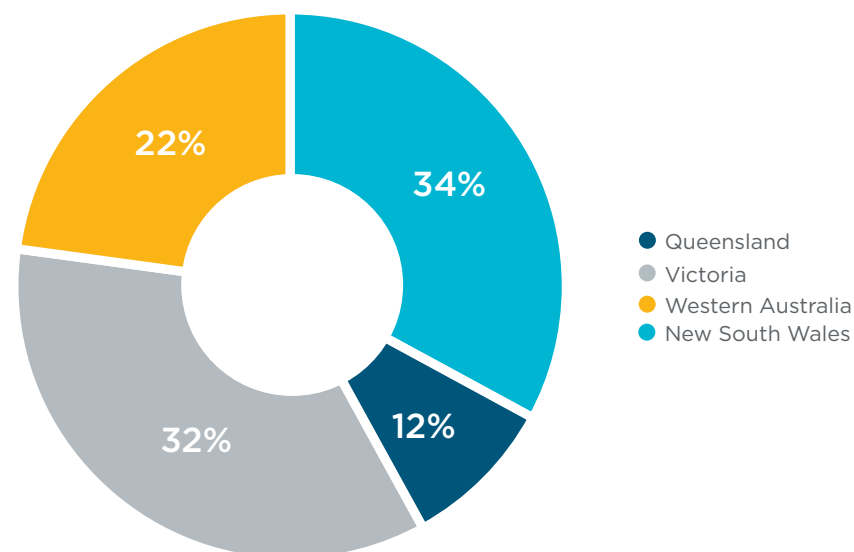
1. Like for Like.



## Ingenia Gardens snapshot

- Daily resident meals served – 1,460
- Average resident tenure 3.1 years
- 90.8% occupancy

## Portfolio Location (by value)







Ingenia Gardens Swan View, Western Australia



# Portfolio statistics: Ingenia Gardens

Property	Location	Acquired	Asset Value (\$m)	Total Units	Occupancy (%)
Wagga	Wagga Wagga, NSW	Jun 2013	3.6	50	76.0
Wheelers	Dubbo, NSW	Jun 2004	5.8	52	96.2
Taloumbi	Coffs Harbour, NSW	Jun 2004	5.5	50	100
Chatsbury	Goulburn, NSW	Jun 2004	4.9	49	89.8
Oxley	Port Macquarie, NSW	Jun 2004	5.1	45	100
Dubbo	Dubbo, NSW	Dec 2012	5.6	54	96.3
Taree	Taree, NSW	Dec 2004	4.9	51	90.2
Peel River	Tamworth, NSW	Mar 2013	4.8	51	84.3
Bathurst	Bathurst, NSW	Jan 2014	4.7	54	77.8
Grovedale	Grovedale, VIC	Jun 2005	5.5	51	86.3
St Albans Park	St Albans Park, VIC	Jun 2004	5.8	53	94.3
Townsend	St Albans Park, VIC	Jun 2004	5.1	50	90.0
Sovereign	Ballarat, VIC	Jun 2013	2.7	51	84.3
Hertford	Sebastopol, VIC	Jun 2004	4.2	48	89.6
Coburns	Brookfield, VIC	Jun 2004	5.0	51	96.1
Horsham	Horsham, VIC	Jun 2004	3.9	47	95.7
Brooklyn	Brookfield, VIC	Jun 2004	5.1	51	94.1
Warrnambool	Warrnambool, VIC	Jan 2014	3.8	49	95.9
Swan View	Swan View, WA	Jan 2006	7.9	72	93.1
Seville Grove	Seville Grove, WA	Jun 2004	4.0	45	77.8
Ocean Grove	Mandurah, WA	Feb 2013	3.9	45	93.3

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Property	Location	Acquired	Asset Value (\$m)	Total Units	Occupancy (%)
Yakamia	Yakamia, WA	Jun 2004	4.6	57	86.0
Sea Scape	Erskine, WA	Jun 2004	4.2	51	88.2
Carey Park	Bunbury, WA	Jun 2004	4.7	51	90.2
Marsden	Marsden, QLD	Jun 2005	10.9	96	100
Jefferis	Bundaberg North, QLD	Jun 2004	4.1	51	88.2
<b>Total / Average</b>			<b>130.3</b>	<b>1,375</b>	<b>90.8</b>





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