

ASX / Media Release

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Ingenia acquires Bevington Shores Lifestyle Village

Highlights

- Acquisition of Bevington Shores Lifestyle Village, within established NSW Central Coast cluster now complete
- Extends presence on NSW coast, via an established community at Budgewoi with 187 permanent homes
- Potential to grow returns through the addition of new homes (subject to approval) and continued upgrading of the existing community

Ingenia Communities Group (ASX: INA) today announced that the Group has completed the acquisition of the second 'confidential park' identified in the October 2019 equity raising, with the acquisition of Bevington Shores Lifestyle Village on the NSW Central Coast.

Bevington Shores is an established community built over 5.8 hectares in a prime lakeside location. The community enjoys proximity to the Budgewoi town centre and is 20 minutes' drive to existing Ingenia communities, Ingenia Holidays Lake Macquarie and The Grange. The median home price in the local market is approximately \$480,000.

Bevington Shores represents a mature community that generates stable rental cash flows and has several opportunities to enhance returns, including the potential to add up to ten additional homes and continued upgrading of existing homes as they become available.

The ingoing yield at acquisition is approximately 6.2%.

In addition, Colonial Village (confidential park A) was acquired in November 2019. The mixed-use community, located in Taigum in the northern suburbs of Brisbane, comprises 110 permanent homes and 47 short-term cabins and units and has potential for additional homes (subject to Council Approval). The ingoing yield is approximately 7.5%.

Simon Owen, CEO of Ingenia Communities, said: “The acquisition of Bevington Shores and Colonial Village, which underpinned our October 2019 equity raising, meet our key objective – growth in our rental base - through the addition of established communities with in place rents.”

“Bevington Shores sits within a region which is attractive to our target market and with close proximity to existing communities, allows us to leverage existing operations.”

“Combined with the acquisition of Colonial Village in November, we will close the year with an additional 344 income producing sites, supporting ongoing growth in revenue and investor returns,” Mr Owen said.



Above: Aerial image, Bevington Shores Lifestyle Village.

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Authorised for lodgement by the Chairman.

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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).