

ASX / Media Release

27 July 2020

Acquisition and sales update

Highlights

- Acquisition of Sunnyslake Shores lifestyle community with approved development upside
- Continues growth on NSW Central Coast, expanding rental base and development pipeline
- Closed FY20 with 325 new home settlements and 179 deposits and contracts on hand at 30 June 2020

Ingenia Communities Group (ASX:INA) today announced the acquisition of the waterfront Sunnyslake Shores lifestyle community and confirmed that it closed the year with a near record 325 new home settlements.

Acquisition of Sunnyslake Shores

Ingenia has now completed the first acquisition identified in the Group's May 2020 Equity Raising, with finalisation of the acquisition of Sunnyslake Shores, a waterfront lifestyle community on the NSW Central Coast.

The \$16 million acquisition of this pure lifestyle community adds 90 permanent homes to a well-established cluster on the NSW Central Coast. The community, which already has recently completed facilities in place, includes an additional 38 approved, build-ready development sites with additional vacant land. The development sites include premium waterfront sites where new homes are anticipated to sell for over \$500,000 as home sales are delivered in FY21.

The 4.2-hectare community is located on the shores of Lake Munmorah, in close proximity to Bevington Shores lifestyle community which was acquired in December 2019 and Lake Munmorah Residential Resort which was acquired in April 2020.

The ingoing yield of 6% will increase as the remaining sites are developed and additional homes are added to this well-maintained community. First settlements are anticipated to occur from December 2020.

Ingenia's CEO, Simon Owen, said he was pleased to announce the first of a number of anticipated acquisitions which contribute immediate rental income and additional sites for development in the short term.

"We retain significant capacity for future acquisitions and are reviewing multiple sites as we seek to continually enhance our scale and generate growing cash flows and investment returns," Mr Owen said.

FY20 new home settlements

Despite disruption to the Group's sales momentum as a result of restrictions imposed in response to the COVID-19 pandemic, Ingenia closed the year with a total of 325 new home settlements (including an initial seven settlements at Ingenia Lifestyle Freshwater, the Group's first joint project with Sun Communities (NYSE: SUI)). The weighted average sales price was \$430,000 and margins remained in line with 1H20.

Ingenia Communities Group CEO, Simon Owen said: "This strong result is just below the record 336 settlements achieved in FY19. We are continuing to see demand for homes across our communities under development with a further 179 contracts and deposits in place supporting future settlements."

The Group's FY20 results, which will provide further information on the acquisition pipeline and the Group's operating performance, will be announced on 18 August 2020.

Approved for lodgement by the Board.

ENDS





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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).