

## ASX / Media Release

29 July 2020

### **Ingenia Communities acquires 100% interest in new Victorian lifestyle community now under construction**

#### **Highlights**

- Acquisition of build ready 163-site greenfield community in Ballarat, Victoria
- Expands development pipeline in key Victorian market
- Adjoining land optioned for 90 home expansion (STCA)

Ingenia Communities Group (ASX:INA) today announced the acquisition of a fully approved development site in Ballarat, Victoria. Construction commenced in May 2020, with first residents expected to move in from May 2021.

The 6.4-hectare greenfield development site is located in Lucas, approximately seven kilometres from the Ballarat CBD. The site is located in the Ballarat West Growth Zone and has good proximity to services and amenities including health, leisure, retail and transport facilities. The median home price in the surrounding suburb is \$425,000.

To be known as Ingenia Lifestyle Parkside, the site will be developed into a 163-home community with facilities including a swimming pool, gym, community hall and caravan parking. Ingenia has also optioned an adjoining 3.3-hectare site for \$4.3 million which, subject to Council approval, would provide for an additional 90 home sites.

The site was acquired for \$7 million from the Ingenia managed Eighth Gate fund management platform, following recent security holder approval.

The Group's FY20 results 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).