

ASX / Media Release

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Wagga Wagga Rental Village Acquisition Complete

Highlights

- Ingenia settles acquisition of 49-unit rental village in Wagga Wagga for \$3.7 million
- Transaction has a trailing cash yield of 11.8% and unlevered IRR exceeding 16%
- Located close to Wagga CBD within an established market cluster

As announced by Ingenia Communities Group (ASX:INA, 'the Group') on 21 May 2013, the Group agreed to acquire SunnyCove Wagga Wagga, in Wagga Wagga NSW for \$3.7 million. The Group has now completed the acquisition, which expands Ingenia's presence in an established market cluster.

This 49-unit community is located within driving distance of several Ingenia assets including Mardross Gardens, Albury and Chatsbury Gardens in Goulburn, extending Ingenia's operations in the region and further enhancing the Group's rental portfolio and ability to deliver inter-village efficiencies.

The Village is forecast to deliver returns that meet Ingenia's investment criteria, with an EBIT of over \$430,000 per annum off a trailing yield of 11.8% and a forecast unlevered IRR exceeding 16%. It has been acquired off market, at well below replacement cost.

Ingenia Communities Chief Executive Officer, Simon Owen, said: "Consistent with our strategy, this village expands our Australian rental portfolio and increases the Group's exposure to cash yielding assets. We also see the opportunity to increase rents and improve cash margins in the next few years as we introduce inter-village efficiencies and focussed management."

The acquisition was funded from cash on hand and is immediately accretive.

ENDS

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About Ingenia Communities Group

Ingenia Communities Group (ASX Code: INA) previously known as the ING Real Estate Community Living Group, is a stapled property group comprising 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).

Ingenia Communities Group is a leading operator, owner and developer of a diversified portfolio of seniors housing communities. Ingenia has 38 assets in Australia, comprising close to 2,600 units.