

## ASX / Media Release

10 November 2014

### Ingenia to acquire Lifestyle Park in Noosa, Queensland

#### Highlights:

- Conditional contract exchanged for the acquisition of BIG4 Bougainvillia Holiday Park on the Sunshine Coast, Queensland
- Park to transact at a purchase price of \$12.5 million on a yield of 10% - immediately accretive
- Adds 43 permanent homes and 135 tourism sites to Ingenia's portfolio, with repositioning upside

Ingenia Communities Group (ASX: INA) today announced conditional contracts have been exchanged for BIG4 Bougainvillia Holiday Park, a well located, high profile Lifestyle and Tourism Park located at Tewantin, Queensland.

The acquisition is Ingenia's second Lifestyle Park in the State and, consistent with the Group's strategy, builds Ingenia's presence in the attractive South East Queensland cluster.

The acquisition will be funded from the Group's September 2014 capital raising and is subject to the finalisation of due diligence and Board approval.

Ingenia Communities Chief Executive Officer, Simon Owen, said: "Consistent with our strategy to grow cash yielding assets, BIG4 Bougainvillia Holiday Park is an attractive investment delivering a strong yield through a diversified revenue base. Noosa is one of Australia's most popular holiday destinations and with this park we have an asset which will deliver significant and regular rental income from the point of acquisition. We also see potential to add further value through the reconfiguration of the existing tourism offer."

BIG4 Bougainvillia Holiday Park is one of only two freehold parks located in the Noosa market. It is a well established Park located on 6.5 hectares within the popular Sunshine Coast tourism region, in close proximity to the resort town of Noosa Heads and opposite the Tewantin Noosa Golf Club.

BIG4 Bougainvillia Holiday Park comprises 43 permanent homes and 135 short term sites providing caravan, camping and cabin accommodation. In addition, the Park includes onsite retail, a freehold petrol station, a cafe and a range of facilities including two swimming pools, jumping castle, games room and camp kitchen.

The Sunshine Coast is a well established tourist market with over 2.5 million domestic and 225,000 international visitors to the region over the year to June 2014. Domestic visitors accounted for over 10 million visitor nights in that period, with the average stay 3.8 nights.<sup>1</sup>

The acquisition is anticipated to deliver an ingoing yield of 10% and a forecast unlevered internal rate of return (IRR) of over 12%.

Mr Owen said: "A number of other high quality sites are under consideration and we are confident that we can continue to build the portfolio and announce further acquisitions in coming months."

On completion of announced acquisitions to be funded by the September 2014 capital raising Ingenia's portfolio will comprise 19 Lifestyle Parks assets located across NSW and Queensland catering to over 1,400 permanent homes and more than 1,500 tourism sites.

## Investor Relations

Ingenia has appointed Ms Donna Byrne to the role of Group Investor Relations Manager. Ms Byrne has over 15 years experience in senior corporate communications and investor relations roles in the listed and unlisted sector with entities including Lend Lease, Lend Lease US Office Trust and The GPT Group.

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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).

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<sup>1</sup> Source: Sunshine Coast Regional Snapshot, June 2014 (Tourism and Events Queensland).