

## ASX / Media Release

20 December 2013

### Update on MHE acquisition

Highlights:

- Contracts exchanged for Big4 Valley and Wine Country located in Hunter/Newcastle market cluster
- Transaction consideration is \$10.5 million and settlement expected in February 2014

Ingenia Communities (ASX: INA) today advises that contracts have been exchanged on the two previously announced manufactured home estate (MHE) acquisitions in Cessnock NSW - Big4 Valley Vineyard Tourist Park (Big4 Valley) and Wine Country Caravan Park (Wine Country).

As announced last month, an option was executed for the two properties acquired from the same vendor. This transaction was executed in one line for a consideration of \$10.5 million. These properties, located in Ingenia's identified Hunter/Newcastle market cluster, will add six permanent homes, 174 tourist cabins and campsites, and development potential for over 85 home/tourist sites.

The combined trailing yield for both parks on in-situ rents is 7.9% with a stabilised yield of 11.7% (a slight improvement from the 11.3% yield as previously announced), and forecast unlevered internal rate of return exceeding 15%, with further upside identified. Settlement for the transaction will now be expected in February 2014.

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**About Ingenia Communities Group**

Ingenia Communities Group (ASX Code: INA) 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. It has 55 assets in Australia, comprising over 4,700 units.