

## ASX / Media Release

14 December 2015

### Ingenia acquires NSW coastal mixed use park

#### Highlights

- Immediately accretive acquisition of South West Rocks Tourist Park, a premium mixed use park within the Group's mid north coast cluster
- All approvals in place for addition of 52 new homes in permanent home precinct
- Well established tourism offer with potential to improve returns through reconfiguration and targeted reinvestment

Ingenia Communities Group (ASX: INA) today announced that the Group has agreed to acquire South West Rocks Tourist Park. Located on 9.5 hectares of waterfront land within Ingenia's mid north coast cluster, the high quality mixed use community is in a prime coastal location.

Ingenia is acquiring the leasehold Park for \$8.5 million, via an off-market transaction on an initial yield of over 8%. The acquisition is immediately accretive and offers the opportunity to enhance tourism yields as well as deliver new permanent homes in the short-term, further enhancing returns.

Located in a popular tourist destination on the Mid North Coast of NSW, the Park currently includes 54 permanent homes, 126 short term sites and 42 camp sites.

With approvals in place for additional homes and the ability to enhance the tourism offer, there are significant opportunities to improve returns.

Ingenia plans to add 52 new homes, which will generate development profits, providing incremental rental as new homes are sold. In addition, Ingenia will reconfigure the tourism offer to convert lower yielding camp sites to ensuite caravan sites or cabin sites and will invest selectively to improve the accommodation and facilities as part of a repositioning of the Park.

Simon Owen, CEO of Ingenia Communities, said the acquisition represented a high quality mixed use asset in a market which the Group knows well.

“This acquisition allows us to capitalise on our presence in a key market, complementing prime coastal acquisitions including White Albatross and BIG4 Solders Point.”

“The region is very attractive due to its ageing population and firm median house prices. With 54 homes already established and approvals in place which will allow us develop a further 52 homes we are excited about the opportunity to quickly expand the existing community and grow the stable rent based cashflows.”

“In addition the region generates strong tourism return visitation that underpins existing cashflows from short-term accommodation. We see opportunities to improve returns through reconfiguring and repositioning the tourism offer and leveraging our growing Active Holiday Parks brand and marketing platform.”

“South West Rocks Tourist Park provides Ingenia with high quality and diverse cashflows and significant opportunities for growth from a well located mixed use community which grows our presence in an established cluster,” Mr Owen said.

**ENDS**

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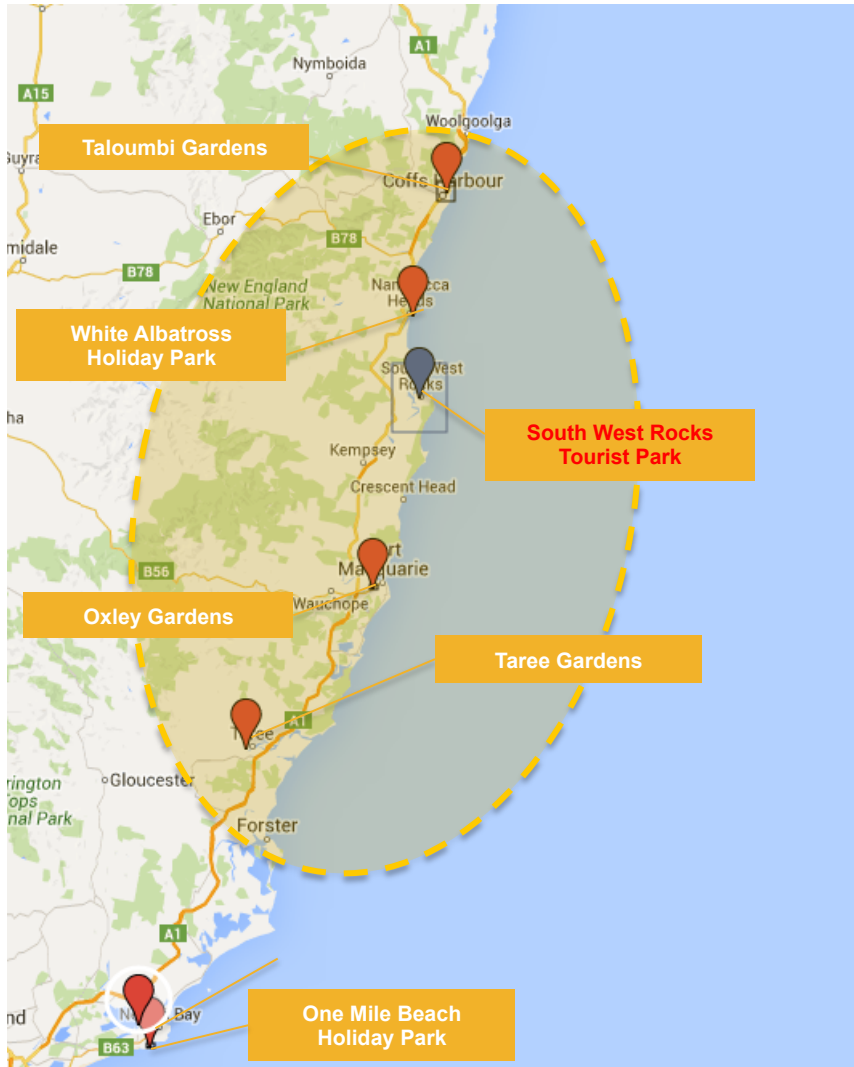
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Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).

# Overview: South West Rocks Tourist Park



## PARK PROFILE: South West Rocks Tourist Park

- > Mixed use park with 54 permanent homes, 168 short term and camp sites and approval for further homes
- > Overnight visitor spend of over \$140 million per annum makes the Kempsey region a popular destination (Source: Destination NSW, 2014)

## Investment underpinned by

- > Diverse cashflows from permanent and short-term accommodation with the ability to grow returns through development and selected reinvestment
- > Improved access with recent upgrades of the M1 motorway
- > Growing population base with increasing portion of over 50s

## Expands presence in a well established cluster

- > Located approximately 50 kilometres south of the Group's high performing White Albatross mixed use park
- > High repeat visitation from customers in Sydney, Newcastle and Brisbane as well as rural markets including Tamworth and Armidale





# Overview: South West Rocks Tourism Park

Ingenia  
COMMUNITIES



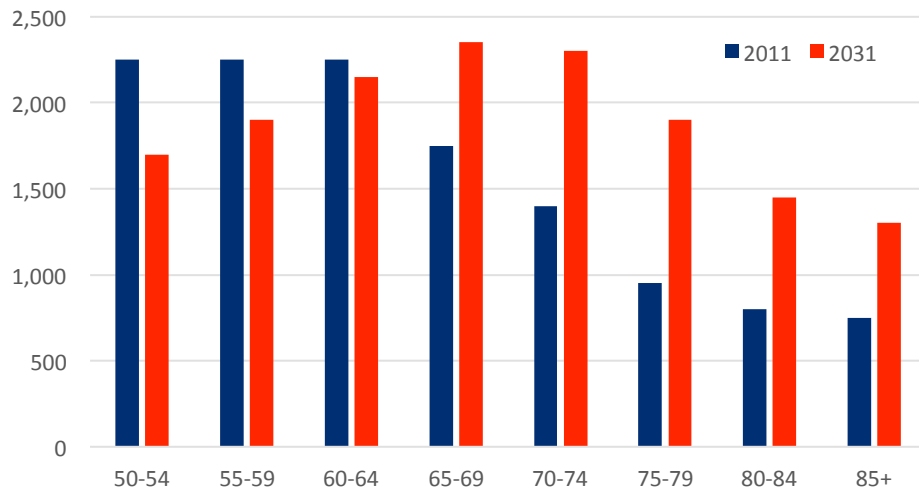


# Park accommodation and facilities



# Snapshot of Kempsey LGA

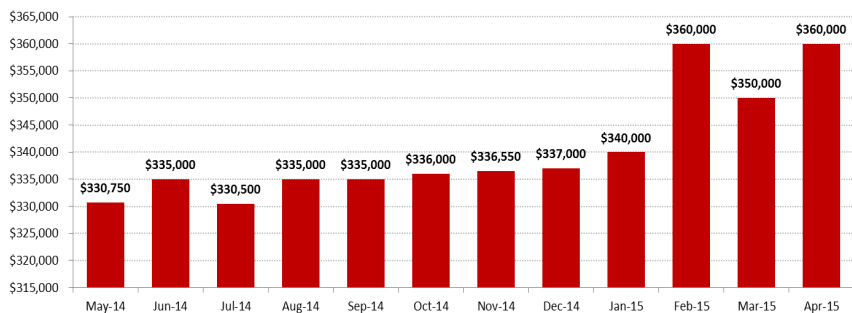
Kempsey LGA\* Forecast Population Growth (Over 50s)\*\*



## Growing over 50s population

- > The over 50s cohort in the Kempsey LGA is expected to reach 15,050 persons in 2031, a growth of 21% since 2011.\*
- > Between 2011 and 2016 the number of residents within Port Stephens aged over 65 is projected to increase by 15%.\*

SOUTH WEST ROCKS : Median House Price



## House price growth

- > As at July 2015 the median house price in South West Rocks was \$360,000, well above above the Kempsey LGA median of \$293,000.
- > 80% of over 65s in the region own their homes outright, indicating a strong cash out retirement position.

Source: Proprietary market research

\* local government area

\*\* New South Wales State and Local Government Area Population Projections: 2014 Final