

## ASX / Media Release

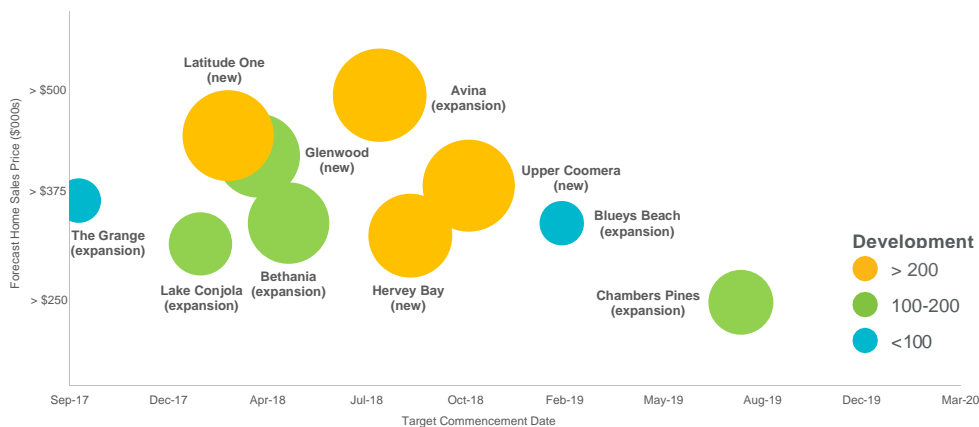
12 October 2017

### Update on proposed Avina development

Ingenia Communities Group (ASX INA) today announced that, notwithstanding a recommendation from Council to approve the development, the Sydney West Planning Panel (SWPP) declined Ingenia's application to develop high-quality, affordable housing for active, older Australians in Vineyard.

Simon Owen, CEO Ingenia Communities, said: "Whilst a priority project for the Group, Avina represents less than 10% of our development pipeline of over 2,580 sites and our target for 350+ new home settlements in FY19 remains unchanged. As per the below table, over the next 18 months the business has a strong pipeline of new and expansion projects and the Group's strategy remains unchanged."

"We will await the final determination which is due in the coming week before we plan our next steps. In the meantime the existing village at Avina continues to perform well, exceeding our acquisition forecasts."



**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).