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## Ingenia acquires new development projects in Melbourne and Cairns

### Key highlights

- Acquisition of a development project in Sunbury, Melbourne, with potential for 150 land lease homes
- Acquisition of a development project in Gordonvale, Cairns with potential for 275 land lease homes

Ingenia Communities Group (ASX: INA) today announced the acquisition of a development project in Melbourne and the exchange of contracts for a development project in Cairns, providing potential to build >420 land lease homes across the two sites. The acquisitions are expected to contribute settlements in the short to medium term, consistent with the Group's focus on building settlement volumes to meet demand for quality land lease communities.

The \$9 million acquisition of three separate land lots totaling 6.2 hectares, at Sunbury in Melbourne, extends the Group's presence in the Victorian market. Sunbury sits within the Northwestern growth corridor in Greater Melbourne and is undergoing extensive development and rezoning, including the addition of infrastructure and amenity to complement residential and commercial land use. The development, which is subject to approval (planning permit lodged four months ago), has the potential to deliver 150 homes with community facilities in an area which is benefitting from significant investment and improved proximity to the Melbourne CBD. The project will extend the Group's settlements pipeline in the Victorian market, complementing current projects in Ballarat, Beveridge and Lara.

The pending acquisition of a 16.9 hectare site at Gordonvale for \$19.5 million will extend the Group's lifestyle communities portfolio to Tropical North Queensland, a market where further acquisitions are being considered and the Group already has operations associated with the Ingenia Holidays portfolio.

Located in the Cairns Regional LGA, approximately 1,600 kilometres north of Brisbane, the site is adjacent to a growing residential area. Approval is in place for a 212 site residential subdivision adjoining a recently opened Woolworths development in a high growth area. Ingenia will seek development approval for a 275-home land lease community with associated facilities and intends to divest 19 residential lots in conjunction with development of the proposed community.

Simon Owen, CEO of Ingenia Communities said the acquisitions formed part of a growing pipeline of opportunities in place across the lifestyle business and would allow the Group to continue its focus on growing the portfolio via the creation of sustainable, high quality communities.

"We are pleased to reach these major milestones, which allow us to move key developments forward over the coming months. Building our settlements volume and enhancing our exposure to Queensland and coastal regions remain priorities for the Group as we continue to see demand and growing awareness of the land lease model," Mr Owen said.



Woolworths

Above: The Gordonvale site is adjacent to a new Woolworths and established residential homes



Above: The three sites at Sunbury are located in an area which is experiencing rapid growth and has proximity to existing residential development

*Authorised for lodgement by the Chairman.*

**ENDS**

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**About Ingenia Communities Group**

Ingenia Communities Group (ASX: INA) is a leading owner, operator and developer of communities offering quality rental and holiday accommodation focussed on the growing seniors' market in Australia. Listed on the Australian Securities Exchange, the Group is included in the S&P/ASX 200 and has a market capitalisation of over \$1.5 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has over 100 communities and is continuing to grow.

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).