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Ingenia decision to withdraw Scotts Head proposal

Ingenia Communities has today informed Nambucca Valley Council of the withdrawal of its proposal for the development of a new, quality lifestyle community for over-55s in Scotts Head.

Simon Owen, CEO of Ingenia Communities, said the decision had been made following extensive community engagement and feedback. Throughout the assessment process, the opportunity was measured against the Group's focus on creating an affordable, vibrant and sustainable lifestyle estate which met the needs and aspirations of the local community.

"We thank those members of the community who provided constructive feedback during our pre DA community engagement and through the development application process. While we continue to believe there is demand for a quality lifestyle community in the area, we respect the views of the community and have carefully considered the issues raised. Council's recent advice regarding the limitations of local infrastructure in the area has also been a key factor in our decision to withdraw the proposal," Mr Owen said.

Ingenia continues to have a significant presence in the Nambucca Shire through its ownership and operation of Ingenia Holidays White Albatross, one of the premium tourism and dining facilities in the area.

"We retain a significant investment in the area through Ingenia Holidays White Albatross and remain committed to further investment in the region.

We would also like to thank the local community for the honesty and passion of their input to the consultation process, including those locals who supported the project," Mr Owen said.

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About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality affordable rental and holiday accommodation focussed on the growing seniors market in Australia. The Group has over 100 communities across Australia and is included in the S&P/ASX 200.

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).