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Immediate release to the ASX

Lifestyle Communities acquires a new site in Clyde North

Lifestyle Communities Limited (ASX code: LIC) advises that it has executed a contract of sale to purchase a site located in Clyde North, Victoria. Settlement is expected to occur in mid-2021 with construction anticipated to commence soon afterwards.

This will be the company's 21st community and will allow for the construction of approximately 275 homes within the rapidly expanding Casey growth corridor. Managing Director James Kelly said, "We are pleased to add another site to the portfolio in Melbourne's south-east where we have an established brand and strong track-record."

Lifestyle Communities also advises that it has executed a contract of sale to purchase an additional 1.2-hectare site adjacent to its existing site in St Leonards.

As a result of these acquisitions, Lifestyle Communities' portfolio will increase to 4,288 home sites, which includes sites in planning, development or under management.

Authorised by the Managing Director.

James Kelly
Managing Director
Ph: (03) 9682 2249
Email: james.kelly@lifestylecommunities.com.au

About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has twenty-one residential land lease communities in planning, development or under management.

