

Lifestyle Communities

22 November 2023



Celebrating

20

years of Lifestyle

Downsize to a bigger life
Lifestyle
COMMUNITIES

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Presentation

Managing Director –
James Kelly

FY24 update

- 10 Projects in Active Development – 2 more scheduled for launch in the second half
- Pipeline of 2,500+ homes to be developed
- Operating cash flow continues to grow — supported by increased homes under management and DMF
- Time on market for resales decreasing. Average annual capital growth over 10%
- Over 420 homes sold and awaiting settlement — contracts on hand worth \$278m+
- New home settlements second half weighted due to project timing
- 4 land purchase contracts signed since 30 June:
 - Clifton Springs (announced in August)
 - Yarrawonga (announced in August)
 - Inverloch (New)
 - Clyde (New)

PRESENTATION

Lifestyle Bellarine under construction

Lifestyle's **positioning**

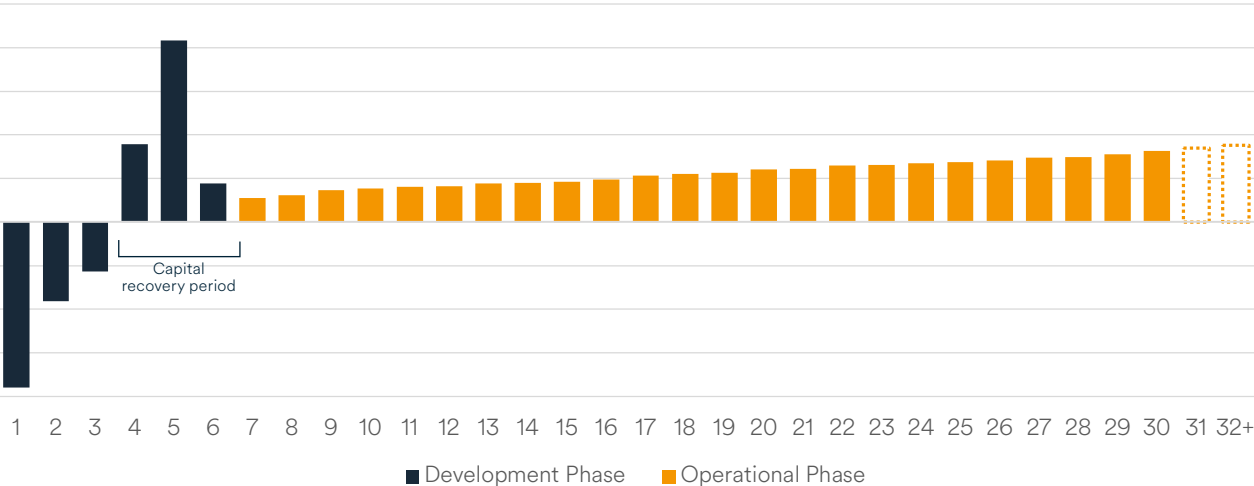


- Continuing to pursue Melbourne's key growth corridors plus select regional destinations
- Demand underpinned by the ageing population and increased immigration
- Cluster strategy drives referral and brand awareness
- Victorian market remains under penetrated (less than 2%)
- Existing scale delivers network benefits

Development of **new communities**

The committed development capital is recovered as home sales are settled.
The capital can then be recycled into a new development.

Example of unlevered Greenfield development cash flow profile



Lifestyle aims to recover 100% of its cash cost of development, including land.

- Development cash flows continue as new projects ramp up
- 7 out of 10 development communities currently in cash draw mode
- 4 of these projects expected to switch to cash recovery mode over the next 12 months
- Development cash flow profile will change as settlements ramp up at new communities

Community	Cash recovery projects	Cash draw projects	Projects not yet started
Wollert	●		
Deanside	●		
Meridian	●		
St Leonards—The Shores		●	
Woodlea		●	
Bellarine		●	
Riverfield		●	
Ridgelea (Pakenham)		●	
Phillip Island		●	
Merrifield		●	
Yarrowonga			●
Ocean Grove II			●
Warragul II			●
Clifton Springs			●
Clyde			●
Inverloch			●

Club Lifestyle — unique differentiator

- 28 villas now completed and open for homeowners to stay
- 23 caravan park sites available
- 3 motor homes
- 4 Key benefits:
 - unique differentiator
 - helps drive sales
 - helps drive referrals
 - adds real value for over 5,000 existing homeowners



<https://vimeo.com/benlanemedia/review/848254850/d9d3d4a7a5>

My home comes
with a *free beach house!*



Life. **Unlimited.**

PRESENTATION

- Refreshed brand strategy for the emerging Gen X customers
- Speaks to opportunities, possibilities and empowerment
- Positions the brand for the next stage of growth



<https://vimeo.com/877300521?share=copy>





Level 5, 101 Moray Street
South Melbourne VIC 3205
1300 50-55-60

lifestylecommunities.com.au