

12 November 2014

**Immediate release to the ASX**

**Lifestyle Communities - Officer acquisition update**

Lifestyle Communities Limited (ASX code: LIC) advises that the contract to purchase the site in Officer is now unconditional. The acquisition price is \$5.2 million for the 150 home site. Settlement is expected to occur during October 2015 and it is anticipated that construction would commence soon after.

As a result of this acquisition, Lifestyle Communities' portfolio will increase by 150 home sites to 1,929 (includes sites: developed and settled; currently under development; or subject to planning approval).

Lifestyle Communities Managing Director James Kelly said, "This community will be our eleventh community and will provide a quality affordable housing solution for over 50's in the south east of Melbourne. Our communities support the emerging thematic of affordability and the aging population and provide an active, secure and engaging environment which is proving increasingly popular with the baby boomer generation. The community at Officer will have a clubhouse with bowling green, indoor swimming pool, gym, cinema and a business centre for homeowners.

Mr Kelly went on to say that each community has continued to evolve to meet the needs of the emerging baby boomer and this community will also feature the latest clubhouse and home designs that have continued to be refined since the company commenced 11 years ago."

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About Lifestyle Communities  
Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living communities.