

10<sup>th</sup> June 2011

Immediate release to the ASX

### **New Village location in Hastings, Victoria**

Lifestyle Communities Limited (ASX Code: LIC) is pleased to announce that it has executed an unconditional 180 day contract to purchase a strategically located 6 hectare village site in Hastings on the Mornington Peninsula, Victoria.

The acquisition of the Hastings site comes less than a month after the company announced the successful raising of \$50m in long term loan notes to fund the future growth of the company.

Located in High Street Hastings and zoned Residential 1, the site will accommodate up to 150 new village homes in a high quality, master planned affordable seniors community.

Lifestyle Hastings will make a significant contribution to the company's pipeline, taking the total number of sites either completed or under development to approximately 1250 homes, making Lifestyle Communities one of the largest providers of affordable seniors housing in Victoria.

Lifestyle Communities Managing Director Mr James Kelly said "There continues to be a critical shortage of affordable housing in Australia, in particular for retirees on the Mornington Peninsula. The Lifestyle Communities village in Hastings will help to alleviate this by providing affordable homes in a quality, master planned seniors community at prices well below a traditional retirement village".

Following the successful loan note raising in May, Lifestyle Communities is planning the development of a new affordable seniors village every 12 months with Lifestyle Shepparton and Lifestyle Bayside scheduled to commence construction this calendar year. Subject to planning approval, the development of the Lifestyle Hastings village is expected to commence in the middle of 2012.

**For further information contact:**

James Kelly  
Lifestyle Communities  
Phone: (03) 9682-2249  
Email: [info@lifestylecommunities.com.au](mailto:info@lifestylecommunities.com.au)



Genevieve Brannigan  
icon.pr  
T: (03) 9642 4107  
M: 0411 037 109  
E: genevieve@iconpr.com.au

***About Lifestyle Communities***

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