

7 April 2017

## Acquisition of Sundown Resort, Canberra

Gateway Lifestyle Group (**Gateway**) (**ASX:GTY**) announces that it has entered into an unconditional contract to acquire Sundown Motor Resort and Village in Canberra, ACT (Sundown) for \$17 million<sup>1</sup>.

Positioned over 9.3 hectares, Sundown is located only 11 kilometres from the Canberra CBD and consists of a purpose built 88-site manufactured home estate alongside a 100-room motel and additional complimentary facilities including a bistro, bar and conference facilities.

Sundown is a strategic conversion opportunity for Gateway Lifestyle providing a strong platform for growth in Canberra and the surrounding regions with demonstrated demand for lifestyle communities.

Sundown was acquired on a 10%<sup>1</sup> cap rate and is expected to be immaterial to FY17 earnings.

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1. Excluding transaction costs

