

FINANCIAL REVIEW

SE	Property
HD	Investors move into Victoria's MHEs
BY	Samantha Hutchinson
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LP	<p>Investment group and manufactured home estate (MHE) operators are jostling for a slab of Victorian home estates worth as much as \$60 million.</p> <p>Federation Residential Village has quietly released three high-end MHE communities in Werribee, Glenroy and Albion to market for sale in one line.</p>
TD	<p>Listed developer and MHE operator Lifestyle Communities has run a ruler over the sites, as has private equity group Alceon.</p> <p>The market listing of the communities, which are regarded as some of the state's best, comes as several groups are busy plotting an expansion into Victoria.</p> <p>Sydney-based property investor PortNordica entered the southern state after purchasing an MHE in the high-country town of Benalla last week.</p> <p>The fast-expanding group paid \$4.6 million for the Benalla Leisure Park, an hour's drive from snowfields, with holiday cabins and more than 100 camping sites, which suggest opportunity for the creation of permanent lots.</p> <p>The group paid more than \$10 million in May moving into south-east Queensland's MHE market, buying the Tweed Heritage Caravan Park and the Chinderah Lakes Caravan Park. Both parks operate under park manager Gateway Lifestyle.</p>
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