

Mandala Hospitality Group TARHF Fund III makes \$19M expansion into WA

In a move showing continued confidence in the regional hospitality sector, TARHF Fund III is purchasing two of Western Australia's regional accommodation gems. The Quality Hotel Lighthouse in Bunbury and Ace motel in Albany between them represent 126 rooms in WA, for an investment of \$19m.

The growth will take Mandala's Hospitality Group portfolio to 32 properties across Australia, making Mandala one of the largest regional hospitality providers. Mandala's Principal, John Zeckendorf said, "We're excited to finally add some WA assets to our mix. We've been waiting for the right quality properties to come up at the right price. Market conditions are still strong and these properties are quite defensive if conditions change. We've identified a number of other target towns – both for WA, and nationally.

Mandala's unparalleled background in adding value to regional properties has helped form the approach. John explains, "We focus on careful property selection, investing what we need to improve the offering and then grow sales through our national team. We've been able to maintain high cash yields and strong capital growth even through disasters and Covid downturns. Mandala has become very attractive to investors who are now interested in regional hospitality and like our ability to handle whatever the market throws at the properties while adding value."

The acquisitions of the Bunbury and Albany properties are expected to settle in June 2023. For investors looking to explore Mandala's investment opportunities, our IM is at [Fund III - Trinity Accommodation Trinity Accommodation \(tarhf.com.au\)](mailto:Fund III - Trinity Accommodation Trinity Accommodation (tarhf.com.au))



Clockwise from above: Ace Hotel Albany, the Ace outdoor pool, Quality Hotel Lighthouse at Bunbury, the lighthouse skies overlooking Bunbury's coastline.