

Media Release

MaxCap funds JD Group's Sierra residential development project in Hawthorn

Melbourne, 12 November 2020 - MaxCap Group, Australia and New Zealand's leading commercial real estate lender and investment manager, confirmed today it has successfully acted as lead arranger and financier of Construction facility 'Sierra' a quality residential apartment project.

MaxCap and Goldman Sachs have provided the finance for this large scale residential and commercial project in Hawthorn in Melbourne's east. The project which has a gross end value of approximately \$250m, is to be developed by JD Group a specialist in delivering successful projects in some of Melbourne's most sort-after locations.

Sierra' will be comprised of a mix of 240 one, two and three-bedroom apartments over a single building of six levels. The development will feature 1,000 sqm of commercial and four retail tenancies, and residential amenities including residents' dining room, courtyard garden, pool, BBQ and a large rooftop deck.

Notably, the project is well located in a sought-after precinct of Hawthorn, six km east of the Melbourne CBD and close to the vibrant Glenferrie Road shopping amenities and public transport options.

Brae Sokolski, Co-Founder MaxCap Group said: "We are delighted to be funding this high quality development and continue to actively fund credit-worthy projects, providing support to our clients at a critical time."

John Yun Managing Director and CEO JD Group said: "MaxCap has partnered with us on previous construction and land acquisition projects. They have proven to be unwavering in their commitment to providing institutional scale credit to the commercial real estate sector."

JD Group is a Melbourne based property development and management group established in 1996. As a leading developer the Group has successfully completed several projects in Melbourne, initially starting with small to medium density developments, transitioning to larger scale, high density projects in recent times including JD The Seasons (completed in May 2020) and Victoriana (due to be completed in Q2, 2021).

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About MaxCap Group

MaxCap Group is one of Australia's leading CRE debt and direct investment managers and is an established investment manager for domestic and global institutions with current Funds Under Management and Advice of circa A\$3.4bn, having invested more than \$9.9bn across more than 370 loans since inception in 2007.