

Media Release

DESIGN AND SUSTAINABILITY IN SOUGHT AFTER JEWELL STATION PRECINCT **Neometro, Milieu and MaxCap unite to deliver modern living and holistic sustainability in Brunswick, Melbourne**

Melbourne, 9 March 2021 - Leading real estate investment house, MaxCap Group, has teamed up with pioneering Melbourne developers Neometro and Milieu in a joint venture to deliver a \$45 million residential project in Brunswick.

Situated within the Jewell Station precinct, One Wilson Avenue, the latest building in a multi staged development, is an eight-storey mixed-use building that includes 41 residential apartments, 6 flexible work/live studios and over 900sqm of retail and strata office space.

Over a number of years, both Neometro and Milieu have established a strong reputation for delivering successful, high quality, owner-occupier designed apartments in developments within Melbourne's city fringe.

"One Wilson Ave in Brunswick's Jewell Precinct is a multi-stage development and a key part of the local council's plan to build on the area's unique character, revitalise the heritage retail precinct, and better integrate transportation and amenities," said James Tutton, Director, Neometro.

Mr Tutton, added, "Despite the fairly extreme challenges that 2020 threw at all of us Melburnians, we were still able to secure significant pre-sales to local owner-occupiers and appoint a head contractor. Construction is now underway with completion targeted for mid-2022. We couldn't be more excited to be bringing this vision to life and the contribution it will make to the local community."

"The project harnesses Neometro and Milieu's complementary approaches to creating truly liveable homes," said Milieu Managing Director Michael McCormack,

"Having been friends and peers for a long time, it has been a mutual pleasure for us to work together for the first time along with the MaxCap team. With a shared passion for creating exceptional homes, Neometro and Milieu view this project as an opportunity to combine respective strengths, share knowledge and unite to deliver intelligent and sustainable homes for a growing city."

For MaxCap, this was an opportunity to expand its investment in the precinct. "MaxCap has a long standing relationship with Neometro having provided debt funding in the precinct on the neighbouring Union St and Jewell Station projects," said MaxCap's Head of Direct Investment, Simon Hulett, "So when the opportunity arose to participate in a three-way equity joint venture with Milieu also, it was an easy decision for us. The groups have done an incredible job de-risking the project through 2020 – we continue to be extremely impressed by all the project's stakeholders."

The joint venture partners confirmed the appointment of Manresa Construction as the lead contractor for the Fieldwork designed project with works having commenced on site in January.

The project, designed by Fieldwork with interiors by Design Office, emphasises the project teams' belief that sustainability is about longevity and strategic design. This means favouring durable materials that wear in (not out); integrating renewable energy; and devising spaces that can respond passively to changes in weather.

- High Sustainability Ratings - Building is designed with an average 7.5 NatHERs rating and 70% BESS score.
- Natural Amenity - Daylight/ natural light - All bedrooms and living areas are provided with

direct access to natural light. The window sizes have been specifically designed to optimise and balance natural light/views with thermal comfort.

- **Solar/Grid Solution** - A Solar PV system will be located on the roof of the building. For the long-term benefit and flexibility of all owners, the Owners Corporation Manager will act as Embedded Network operator, and the Owners Corporation will own the infrastructure. In this scenario the residents will get the direct benefit of the solar generated electricity and will also be able to sell it back to the grid and retail space on ground floor to subsidise the residential use of the building.

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About Neometro

After more than three decades delivering premium residential projects, Neometro has established a reputation as one of Melbourne's most design focused and socially led development groups. As a certified B Corporation dedicated to creating architectural buildings with a sense of place and belonging, Neometro delivers projects that are beautiful, functional and timeless. Committed to uniting architecture and design with community and environmental sustainability, Neometro is focused on delivering positive commercial, community and social outcomes. Their work integrates into the fabric of Melbourne's best suburbs including Fitzroy, Brunswick, South Yarra, St Kilda, and Toorak.

neometro.com.au

About Milieu

True to its namesake, Milieu takes an intelligent approach to urban development, creating unique residential and mixed-use projects informed by their, and designed to accommodate the rigors and routines of contemporary life. Driven by a commitment to strong architectural outcomes and progressive urban design, Milieu specialises in crafting medium scale developments within Melbourne's most attractive inner-city enclaves and are a certified B Corp™, a global community of for-profit leaders who pledge to use business as a force for good.

milieuproperty.com.au @milieuproperty

About MaxCap Group

MaxCap Group is one of Australia and New Zealand's leading real estate investment houses. To date we have originated and managed more than \$10 billion across more than 370 loans, with current funds under management and advice of ~\$3.5billion.

maxcapgroup.com.au