

## Media Release

### **MaxCap provides \$33.75 million Land Facility to David Devine's DD Living to develop Royale Gold Coast**

**25 November 2021- Brisbane** – MaxCap Group, Australasia's leading Real Estate financier, has provided a first mortgage land facility to DD Living for the acquisition of the 'Royale Gold Coast' site on the elite beachfront strip of Northcliffe Terrace, Gold Coast QLD.

The "Royale" site provides over 42 metres of absolute beachfront exposure to Northcliffe Beach and is well-located only 400m south of Surfers Paradise CBD, and within 2.7km of the hospitality and entertainment precinct of Broadbeach.

Currently home to the 'Surfers Royale' apartments, DD Living plans to demolish the existing building to make way for a 38-level private residential apartment building consisting of 104 luxury 2, 3, and 4-bedroom apartments, including penthouse-style beach homes on the lower levels, sky homes and penthouses, all with unobstructed beach and ocean views and exclusive access to five-star amenities.

Residents will enjoy significant resort-style amenity including including two separate swimming pools with sunlounges and cabanas on the elevated ground floor featuring views out to the beach, plus a wellness centre with a state-of-the-art gym, steam room and sauna, and an exclusive residents' club on Level 1 with an executive lounge, bar, private dining room, wine and whiskey lockers and a Cuccina Chef's kitchen, plus Café Royale, a beach side café.

DD Living is a highly experienced developer, led by David Devine, with an extensive track record having developed more than 25,000 homes and 6,000 apartments over the last three decades.

Michael Nitschke, MaxCap State Director – QLD said: "We remain very confident in the performance of the luxury owner-occupier market on the Gold Coast, particularly with the quality of projects that are being delivered currently. Royale is another example of a project being developed for the discerning purchaser seeking high-end quality with significant amenity in a premium location."

David Devine, DD Living Managing Director said: "We are pleased MaxCap Group shares the vision for this unique site by providing the land funding facility that will see Royale become Gold Coast's ultimate absolute beachfront address."

Royale Gold Coast has already achieved over \$160m in presales within a 10-week period from the development being announced, which is due to the high level of quality and amenity that we will be delivering and the rare location of the exclusive Northcliffe Terrace.

"The DD Living has brought together an amazing design team to deliver Royale and ensure this will be an iconic project for the Gold Coast. The project will deliver ocean views from every apartment, and private resort style amenities finished to the highest level."

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## 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 \$4.1bn, having invested more than \$12.3bn across more than 450 loans and investments since inception in 2007. More information on MaxCap Group can be found [here](#).

## DD Living

DD Living is led by David Devine, one of the most well-known and respected names in property, right around Australia. With a name synonymous with quality in the property development sector, particularly within the premium high rise apartment and multi-residence community division, Mr Devine is now focusing on developing ultra-luxury residential apartments under his development company DD Living. Over his career spanning three decades, David's various companies have developed billions of dollars' worth of homes; more than 25,000 Australian houses and 6000+ apartments, cementing his reputation and that of DD Living as one of Australia's leading residential property developers. More information on DD Living can be found at [www.ddliving.com.au](http://www.ddliving.com.au).

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