

## Media Release

### MaxCap delivers \$74million Construction Finance Facility

#### Landmark Ivanhoe development, Linden at Samma Place

**31 January 2022, Melbourne** - MaxCap Group, Australasia's leading Commercial Real Estate financier is providing a \$74m first mortgage construction facility to assist high profile developer Samma Property Group to fund construction of stage 1 of its flagship mixed-use project in Ivanhoe, Melbourne.

Located at 87-131 Bell Street, the leafy affluent suburb of Ivanhoe is approximately 10 kilometres north-east of the Melbourne Central Business District. Samma Place will be developed over four stages consisting of 491 apartments set across 4 buildings.

Stage 1 of the development 'Linden' comprises 134 residential apartments across 14 levels, retail and commercial space and car parking. In addition, there will be communal facilities available for the building such as pet wash, gym, rooftop outdoor terrace, spa, outdoor cinema, private dining/lounge. The apartments are designed to meet Better Apartment Design Standards and 4-Star GreenStar rating.

Samma's vision is to bring Ivanhoe luxury to apartment living, with timeless architecture and cascading garden terraces. Buxton Constructions has been appointed as builder for the Project and award-winning architecture, interior and urban planning firm, Peddle Thorp has designed the building.

Johnny Woodhouse, MaxCap's state director - VIC said "Samma Property Group has earned an excellent reputation in the market having delivered a number of quality developments in recent years. Ivanhoe is a highly desirable suburb with a median house price of \$1.6m and median unit price of \$750k. Linden appeals to a broad demographic of owner occupiers, down sizers as well as investors."

Samma Property Group's Senior Development Manager Benjamin Cribb said that this \$300million development will breathe new life into Ivanhoe. 'Linden' stands out for its large apartments complemented with cutting-edge design and meticulous landscaping. Our brief ensures Linden has its own identity with each apartment designed as a 'backyard in the sky', synthesizing the Australian backyard with contemporary apartments. 'Linden' will also be home to nearly 1,000 square metres of commercial space, with subsequent stages proposed to include a grocery store, café and offices.

The total GRV of stage 1 is expected to be >\$94m. Construction works have already commenced on site and is expected to be completed third quarter of 2023.

Ends

**For More information please contact:**

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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](#).