

GURNER™ ACQUIRES BURLEIGH HEADS SITE FOR \$120 MILLION DEVELOPMENT WITH LONG-TERM PARTNER MAXCAP

10 February 2022, - Multi-billion-dollar developer GURNER™ and Australia's leading real estate financier, MaxCap Group have confirmed they have formed a joint venture partnership for an acquisition on the booming Gold Coast – a 1,012sqm site in Burleigh Heads that will become a landmark \$120m, 80-residence, 22-storey luxury tower with a rooftop amenity.

GURNER™ and MaxCap have a formidable track record of partnering together having completed over 20 transactions with an end value of ~\$1.5 billion in the past decade.

To be designed by long-time collaborator of GURNER™, Warren and Mahoney, the Burleigh Heads site will be centred around the concept of a Singaporean landscape oasis blended with elegant Japanese design, culminating in a lifestyle-led ultra-luxury precinct that also boasts GURNER™'s signature resident amenities.

The acquisition signals a strong start to 2022 for the developer, whose pipeline now exceeds \$10 billion, as well as the confidence GURNER™ and MaxCap continues to have in the Gold Coast – a market where demand continues to outstrip supply.

The project, which follows in the footsteps of GURNER™'s other landmark Gold Coast project – the \$1.25 billion La Pelago, is expected to hit the market in 2022.

The GURNER™ team is expecting to lodge a formal planning application at 1929 Gold Coast Highway, Burleigh Heads in coming months, having already begun initial discussions with council.

Quotes attributable to GURNER™ CEO, Tim Gurner

“ We are very excited to be starting 2022 joining forces with MaxCap on such an important acquisition, as we continue to expand our Queensland footprint on the Gold Coast – it's a market we have great confidence in, and one that will continue to play an important role in our company's growth.

“ We are doing some huge things this year, nationally but also on the Gold Coast – this includes the launch of our \$1.25 billion La Pelago, which will redefine luxury living and bring world-class retail, hospitality and amenity to the area.

“ There is no doubt that Burleigh Heads is the hottest market in Australia right now, and it's a place we have to be in.

“ Following on from the incredible revitalisation that Chris Vitale is bringing with the Mondrian, we want to be able to enter the market and offer buyers all the amenity on offer in the area with residences that are attainable for local buyers,” he said.

Quote attributable to MaxCap Group executive director and founder, Brae Sokolski

“ MaxCap's philosophy has always been to partner with only the highest calibre developers in the Australian market. Tim Gurner most certainly fits this bill and we are incredibly proud of our long sustained track record of success with Tim and his team. We have high conviction in the long-term fundamentals of the Gold Coast market and this project represents another important strategic investment by MaxCap into the region.

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“ Our Direct Investment portfolio continues to grow in a highly strategic direction. Partnering with groups of the calibre of GURNER is a strong validation for the sophisticated and diligent approach we take with our joint venture partners,” he said.

Quotes attributable to GURNER™ general manager – mixed use, Tim Mills

“ Despite the challenges posed by the last two years, the top end of the market has continued to stand up, and one area that is reaping the benefit of this is the Gold Coast – buyers are seeking ultra-luxury residences with hotel-style amenities and service, and we will continue delivering that.

“ Elegant Japanese design will be complemented by a Singaporean-inspired outdoor landscape, creating a sense of calm and sophistication throughout each of the 80 residences – outdoor spaces, rooftop amenity and residents’ areas will also reflect this design direction.

“ Burleigh is such a unique location on the Gold Coast, it benefits from a really tight-knit community feel while also undergoing incredible growth and regeneration with so many amazing cafés, restaurants and bars opening up in the past two years,” he said.

Quotes attributable to Warren and Mahoney design principal, Barrington Gohns

“ The design at Burleigh Heads reflects the unique character of this thriving sub-tropical oasis – being both relaxed and refined.

“ The architecture focuses on delivering private sanctuaries that reflect and meld with the coastal environment.

“ This connection to water influences the building’s façade and character. Materials have been employed to create a fresh, bright, and coastal feel, featuring natural elements of stone and timber surrounded by lush vegetation.

“ Residents will enjoy deep balconies from which to enjoy uninterrupted ocean views and an open-air lobby, complete with a porte cochère, to enhance the user experience from the moment of arrival.

“ Warren and Mahoney shares GURNER™’s ambitions to deliver carbon neutral projects and the Burleigh Heads development will be no exception,” he said.

About MaxCap Group:

MaxCap Group is 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 \$5bn, having invested more than \$13.5bn across more than 490 loans and investments since inception in 2007. More information on MaxCap Group can be found [here](#).

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