

Media Release

MaxCap Group arranges a First Mortgage Construction Facility for Homecorp Property Group's \$150 million Eve Residences at Labrador

31 March 2022 - Brisbane – MaxCap Group, Australia's leading real estate financier has arranged a first mortgage construction funding facility for a luxury residential development on the Golden Mile strip of Labrador, continuing its strong growth trajectory in Queensland.

Eve Residences located at 180 Marine Parade 'Eve Residences' will comprise of 157 apartments over 25-storeys including a private rooftop club incorporating a resort style infinity pool, spa, sauna, gym, landscaped gardens and barbecue pavilion located at ground level.

Labrador is considered to be the gateway to the Gold Coast's northern suburbs, 74km south east of Brisbane CBD. The property benefits from immediate access to the Broadwater and Broadwater Parklands and is located close to key hospitality and lifestyle destinations including SeaWorld and Marina Mirage opposite across the Broadwater, and Broadbeach and the Star Casino to the south.

"We are delighted to be partnering with an experienced developer Ron Bakir, Director Homecorp on this exemplary project. There has been strong demand for the luxury apartments, designed by award winning architects DBI International and being built by Hutchinson Builders." said Mr Greg Anderson, MaxCap Associate Director, Investment – QLD

Demand for luxury residential apartment product across the Gold Coast region has been exceptionally strong over the past 12 months. Eve Residences targets the owner occupier luxury downsizer market and it has been exceptionally well received to date with only 5 remaining apartments available.

Homecorp Property Group was founded in 2004 and has established itself as a leader in residential urban property development and master planned communities. Since its inception, Homecorp has developed and sold over 3,500 lots across 19 projects throughout Queensland, New South Wales, Western Australia, and South Australia."

The final GRV of the project is expected to be \$150m. Construction started in March and completion is expected to be in early 2024.

Ends

Homecorp Property Group

Headquartered at the Gold Coast, Homecorp Property Group has grown to be one of Australia's most dynamic developers. Homecorp has developed, sold and completed over 19 major residential housing projects, grossing more than \$1.5 billion in sales and continues to deliver a property experience beyond expectations. Part of Homecorp's construction arm has recently been acquired by Toyota Motor Group.

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 \$5bn, having invested more than \$14.5bn across more than 490 loans since inception in 2007.

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