

## Media Release

### **MaxCap provides land and construction finance to Orchard Piper for \$120 million Toorak development**

**17 November 2022 - Melbourne** - MaxCap Group, one of Australia's leading real estate financiers has provided a first mortgage land and construction facility to Orchard Piper to provide end to end funding of its upcoming mixed-use project in Toorak Village, one of Melbourne's most affluent inner-city suburbs.

The project, on the corner of Toorak and Mathoura Roads, will include the demolition of an existing buildings and redevelopment over a 3-level basement car park of 10 luxury 3-4 bedroom apartments, 3 ground floor retail spaces and 3 levels of commercial office space. The project will boast panoramic views of the CBD and surrounding Toorak area.

The Toorak Village precinct is undergoing a major upgrade with many new developments underway and a streetscape revamp in 2023. The village offers a wide range of amenities, including retail, office and commercial businesses in close proximity to Melbourne's best schools, park land and recreation, all within 1.5km of the CBD.

Toorak is Melbourne's most prestigious suburb, with residential real estate prices representing the top end of value ranges in Melbourne and home to some of the States most significant landholdings.

"Orchard Piper is an award-winning developer with extensive experience and an excellent brand in Melbourne and specifically the Toorak market. We are delighted to partner with them on this development," said Johnny Woodhouse, MaxCap State Director – VIC.

Subject to development approval, construction is expected to commence in mid 2023 with completion in early 2025.

Patrick Kypreos and Matthew Phillips from EGA acting as corporate advisers to Orchard Piper assisted both parties to complete the transaction.

**Ends**

**For More information please contact:** Fidelma Ryan Marketing Director + 61 414 462 515

#### **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 \$6bn, having invested more than \$15bn across more than 550 loans since inception in 2007.

#### **Orchard Piper**

Orchard Piper was founded in 2009 by Luke McKie, later joined by co-director, Richard Gronow in 2010. Together, they have guided the business brand and growth, having successfully delivered ~\$250m of award-winning projects, with an \$850m pipeline of future quality developments. Orchard Piper operates primarily within the local, affluent, owner occupier market of Melbourne, and has quickly established a reputation as one of Melbourne's most architecturally minded developers.