

Media Release

MaxCap provides Construction Facility to Deicorp Group For Rothchild Rosebery Development

6 February 2022, SYDNEY - MaxCap Group, one of Australia's leading real estate financiers, has provided Deicorp Group (Deicorp) with a first mortgage construction facility for its \$185 million Rosebery development known as 'The Rothschild'.

Located at 12-22 Rothschild Avenue, ~ 6km south of the Sydney CBD, The Rothschild will comprise 176 residential apartments with ground floor retail space across two buildings over two levels of basement parking. The development is designed by award-winning architects Candalepas & Associates. Construction has commenced with completion expected in late 2024.

Rosebery is experiencing a significant urban renewal and gentrification, as it transitions from warehouse and industrial land uses to a vibrant inner-city precinct with high density mixed-use developments and supporting infrastructure. The development is located within walking distance to Green Square train station, bus routes and benefits from close proximity to amenities such as East Village Shopping Centre, primary schools, the University of New South Wales, as well as a key road Southern Cross Drive.

"Deicorp is one of Sydney's largest and most reputable private developers which aligns perfectly with MaxCap's institutional capital base. Well-designed residential projects in locations like Rosebery continue to be in demand despite changing economic conditions." said David Oudshoorn, MaxCap State Director, NSW.

"Despite recent interest rate rises putting pressure on house prices and mortgage availability, we remain very positive on the Sydney residential apartment market, particularly for strong developers and great projects like The Rothschild, due to the ongoing supply challenges in this market."

Deicorp's Executive Manager of Communications, Rob Furolo said 'The Rothschild' was already proving popular with buyers and investors looking to secure their city-fringe property.

"We're experiencing strong interest from purchasers looking to secure a stylish, elegantly designed apartment on the edge of Sydney's CBD. Rosebery's renaissance as a foodie destination makes these luxury apartments even more appealing," according to Furolo.

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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 \$6bn, having invested more than \$16bn across more than 600 loans since inception in 2007.

Deicorp Group

Founded in 1999 by Fouad Deiri OAM, Deicorp is one of the most respected private property development groups in Sydney having designed, developed and delivered over 8,000 residential apartments in Sydney and over 150,000sqm of retail and commercial space.

As a vertically integrated construction and development group, Deicorp manages the site acquisition, planning and design, sales and marketing, construction and ongoing support with its highly experienced team of property experts.