

Media Release

MaxCap supports ID_Corp with a First Mortgage Peak Debt Facility for Glenlee Estate Project

4 May 2023, MELBOURNE - MaxCap Group, Australia's leading real estate financier has provided ID_Corp with a first mortgage land and construction peak debt facility in relation to their Glenlee Estate project.

Glenlee Estate is a residential land subdivision project consisting of 550 lots located in Charlemont, Victoria, a recognized growth corridor circa 8km south of Geelong CBD and 80km southwest of the Melbourne CBD.

ID_Corp has successfully completed numerous projects in metropolitan Melbourne and regional Victoria ranging from medium density developments to large land subdivision projects and has a diverse development pipeline valued at over \$3.5 billion.

"We are delighted to be partnering with leading developer ID_Corp on this project. There are major supply constraints in the Geelong market, and sales within Glenlee Estate have been exceptionally strong. The nature of the peak debt facility provides ID_Corp with far greater flexibility for a multi-stage project when compared to traditional bank finance. We are very pleased to have been able to provide this tailored funding solution. Our diversified funding sources including our funds, mandates and through our strategic investment partner Apollo Global Management allows us to provide bespoke facilities and act flexibly," said Zak Fennell, MaxCap Investment Director.

Ends

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About 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 \$7bn¹, having invested more than \$16bn across more than 600 loans since inception in 2007.

About ID_Land

The ID_Corp group of companies holds a \$3.5B portfolio spanning property development, construction and funds management. Founded in 2009 as ID_Land, a residential developer, today ID_Corp has evolved to become one of Australia's fastest-growing diversified property groups. ID_Corp is led by property industry specialists, Jeff Garvey and Matthew Belford, who have steered the group's growth and diversification over the past decade.

¹ Projected by June 2023