

PRESS RELEASE

Vitale Property Group and MaxCap Group celebrate successful completion of \$510m dual-tower development in Burleigh Heads

19 June 2025

BURLEIGH HEADS, QLD – Vitale Property Group and MaxCap Group have announced the successful opening of Mondrian Gold Coast, marking a significant milestone in Australia's luxury hospitality landscape. The iconic 24-storey beachfront development, which officially opened its doors this month, represents the culmination of a transformative \$510 million project that brings the world-renowned Mondrian brand to Australian shores for the first time.

The project was developed by Chris and Letitia Vitale of Vitale Property Group and financed by MaxCap Group through a mandate with a large institutional investor via a first mortgage facility of more than \$300 million – one of the largest development funding facilities without syndication in Australian real estate. The dual-tower project features 208 luxury hotel rooms alongside 83 premium residential apartments, creating a new benchmark for integrated hospitality and residential living on the Gold Coast.

"We are incredibly proud to deliver this world-class project that transforms Burleigh Heads into a truly international luxury destination," said Chris Vitale, founder of Vitale Property Group. "From the moment we acquired this extraordinary oceanfront site, our vision was to create something unprecedented for the southern Gold Coast. We thank MaxCap Group for their consistent backing and flexibility, which played a vital role in seeing this development through to completion. Their support has been instrumental in delivering a sophisticated hospitality experience that celebrates the natural beauty of Burleigh, while offering the level of luxury and service that discerning travellers expect."

The project, strategically located on the corner of First Avenue and The Esplanade with direct beach access and panoramic views of Burleigh Headland National Park, addresses a significant gap in the luxury accommodation market south of Broadbeach.

"MaxCap Group is delighted to have supported this landmark development that showcases the strength and resilience of Australia's hospitality sector," said Brae Sokoloski, MaxCap Group's Founding Partner and Executive Director. "Our partnership with Vitale Property Group demonstrates our commitment to backing visionary developers who create projects of lasting significance. Mondrian Gold Coast represents exactly the type of premium, mixed-use development that we believe will drive tourism and economic growth in the region."

The development features innovative design that draws inspiration from Burleigh's natural coastal environment. The property's amenities include multiple restaurants, a wellness facility, a 25-metre resort-style pool and 20 hybrid event spaces across four levels.

A key differentiator of the project is its integration of hotel and residential components. The 83 Mondrian-branded residential apartments feature separate access points, elevators and amenity areas from the hotel operations, ensuring privacy for permanent residents while providing optional access to the world-class hotel facilities.

"We've created not just a hotel, but a destination that will attract both domestic and international visitors, while providing an exceptional living environment for our residential owners," noted Vitale.

The opening of Mondrian Gold Coast is expected to generate significant economic benefits for the region, creating employment opportunities and establishing Burleigh Heads as a premier luxury tourism destination.

MaxCap Group has financed more than \$20 billion in private credit projects since inception, including over \$2 billion in Queensland's residential, office, hotel, retail and industrial sectors.

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About MaxCap Group

MaxCap Group is a commercial real estate funds manager specialising in private credit and equity solutions across Australasia. Founded nearly two decades ago, MaxCap Group manages around \$7 billion on behalf of pension and sovereign funds, insurers, wealth managers and private investors (as at June 2025). Our strategic partnership with Apollo Global Management, established in 2021, combined MaxCap Group's local origination and underwriting capabilities with Apollo's global platform and expertise. For more information, visit: maxcapgroup.com.au

About Vitale Property Group

Vitale Property Group is an Australian-based, family-owned and operated property group with a reputation for strategic intelligence, design excellence, and long-term asset performance. With a diverse portfolio spanning industrial, residential, and hospitality-driven projects, we navigate large-scale developments with commercial, operational, and design expertise. Our capabilities extend across the entire lifecycle of a project, from strategic site selection and financial structuring to experience-driven asset management—shaping destinations that transform industries, elevate experiences, and set new benchmarks

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