

DealCorp.

WINTER UPDATE 2021



ECLIPSE HERITAGE, BUNDOORA

A MESSAGE FROM DAVID

If you had asked anyone three years ago where we would be in 2021, no one could have predicted that we would be in the midst of managing a global pandemic. However, ask any property industry insider right now where we will be in 2024, and they can tell you we will be deep in a new homes supply crunch. The numbers show that by 2024, Melbourne will be facing a mere 20% of the 2018 levels of apartment supply¹, a blow to the construction and new housing industries. The pressure on new house prices will skyrocket well beyond what we have seen the past year.

2024 is not all doom and gloom however, with the world 'reopening' and travel predicted to be back to pre-COVID levels. Migrants and international students will be knocking down the door, seeking security in Australia – though again, this will all place further pressure on housing prices.

On average, projects take between

3 to 5 years to complete, and often longer for larger undertakings. Adding fuel to an already out-of-control fire, national property prices have risen a staggering 8.5 percent in the three months to May 2021², the highest quarterly growth rate in more than 32 years.

Shifting to Melbourne, the number of new apartments being built is set to plunge, with an estimation of only 86,400 new apartments due to be in the pipeline over the next three years³. The Victorian Government's recent budget proposals also haven't offered any relief to development costs. These new proposals include the introduction to a new premium rate of stamp duty for contracts entered into after 1 July 2021, an increase land tax, plus a rezoning windfall tax: this all adds to the cost of housing.

The future apartment and housing shortfall, partnered with the escalating affordability issues will no doubt cause a reset of

future generations' aspirations, with the "bank of mum and dad" increasingly relied upon.

Government must plan so we remain an attractive country to work, study and live. We cannot think about now, we must think about life post pandemic, when the world is open and we are more attractive than ever to those wanting a better life – the Australian life.



David Kobritz,
Executive Chairman, DealCorp

1. Property Council Jobs & Homes Report – Urbis
2. Westpac Housing Pulse, May 2021.
3. Australian Residential Development Review 2021 – Knight Frank Research.

Eclipse Heritage, Bundoora
Completed May 2021
SOLD OUT



PROJECT PROGRESS

4248 CLAREMONT ST

SOUTH YARRA

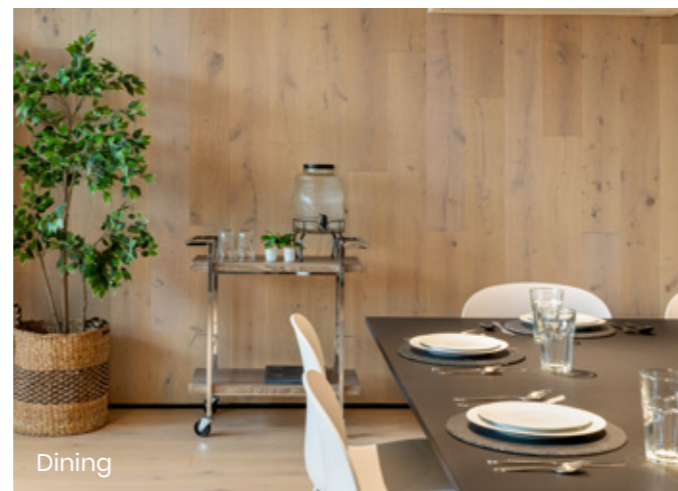
4248 was completed in late 2020, with many eager residents moving in and enjoying the perks of living in Melbourne's most stylish suburb.

As part of the initial marketing of the project, DealCorp partnered with Steph Prem, former Olympic snowboarder and fresh face of health and wellbeing in Melbourne, to help promote our project and offer weekly yoga and pilates classes to residents in the 4248 communal space.

The onsite flexi room, which can also function as a dining room, boardroom and co-working space as well as the yoga studio, is up and running with residents utilising this beautiful zone from dawn until dusk.



Boardroom



Dining



Co-working



Yoga

PROJECT PROGRESS

MCKN

MCKINNON

Construction at MCKN continues to progress well, with the outside scaffolding now dismantled and removed. The building façade detail is impressive and can be seen from both McKinnon and Jasper roads.

A fully furnished display apartment is now available to inspect when government guidelines allow, and construction completion remains on track for Spring 2021.

mcknapartments.com.au



MCKN exterior progress



MCKN display apartment

GLENARM SQUARE

GLEN IRIS

Onsite builder Hamilton Marino has made significant progress at Glenarm Square throughout the Winter period and anticipate the building will be emerging above ground level in July.

DealCorp are also excited to share that we are speaking with leading hospitality operators about the ground floor retail space and hope to announce tenancies in the coming months. At this stage, completion remains on track for mid-2022.

glenarmsquare.com.au



Glenarm Square construction progress

PROJECT PROGRESS

NOVA AT POLARIS 3083

BUNDOORA

Nova Heritage Apartments & Contemporary Townhouses is the final residential stage to sell in the award-winning Polaris 3083 community, and are the perfect fusion of traditional and modern design.

This ultimate jewel in DealCorp's crown will be complimented by landscaped green pockets, which provide an intimate outlook from the homes to create an expansive, luxurious sense of space.

Construction will commence in Q3 2021. Apartments and townhouses are now selling.

polaris3083.com.au



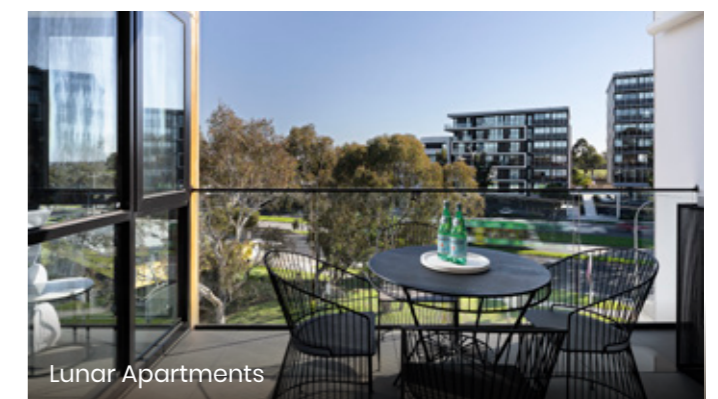
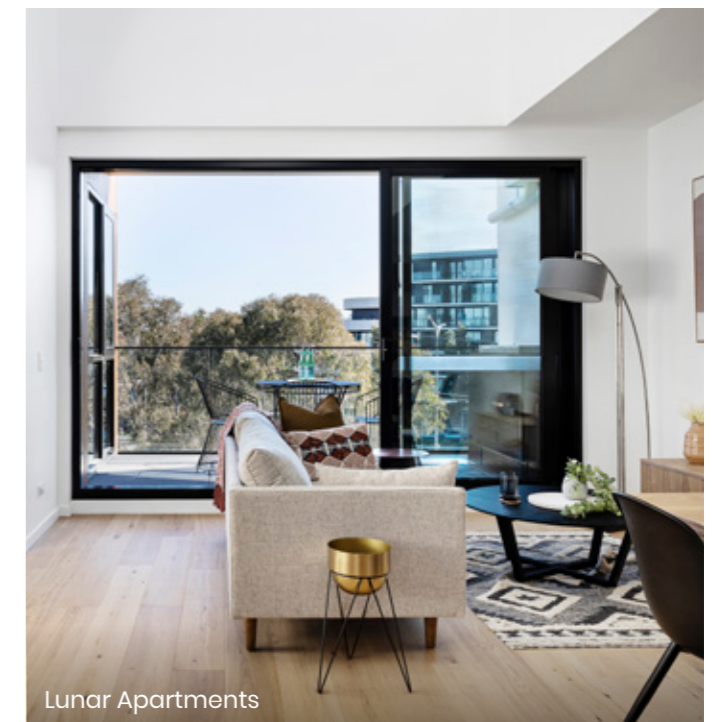
PROJECT PROGRESS

LUNAR & ECLIPSE AT POLARIS 3083

BUNDOORA

Lunar Apartments and Townhouses and Eclipse Townhouses are now both fully complete! Eclipse Townhouses have sold out. Select Lunar apartments remain for sale.

polaris3083.com.au



EVENTS



FAMILY FUN DAY!

BUNDOORA

DealCorp and Polaris 3083 are pleased to have co-hosted a wonderful Family Activity Day in conjunction with La Trobe Sport late June, at their fabulous new sports stadium. The day was a huge success with many families and locals attending with their children to enjoy an active, fun morning.

Polaris 3083 looks forward to hosting future events to help bring the community together. Follow Polaris 3083 on Facebook or Instagram to find out when our next events take place!

 Polaris3083

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DealCorp.

AWARD-WINNING PROPERTY DEVELOPERS EST. 1984

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DEALCORP.COM.AU

For more information on any of our developments,
please call Brett Hallam on 0418 318 283

Awarded to
C.F. Row, Fitzroy



Awarded to
Polaris 3083, Bundoora

