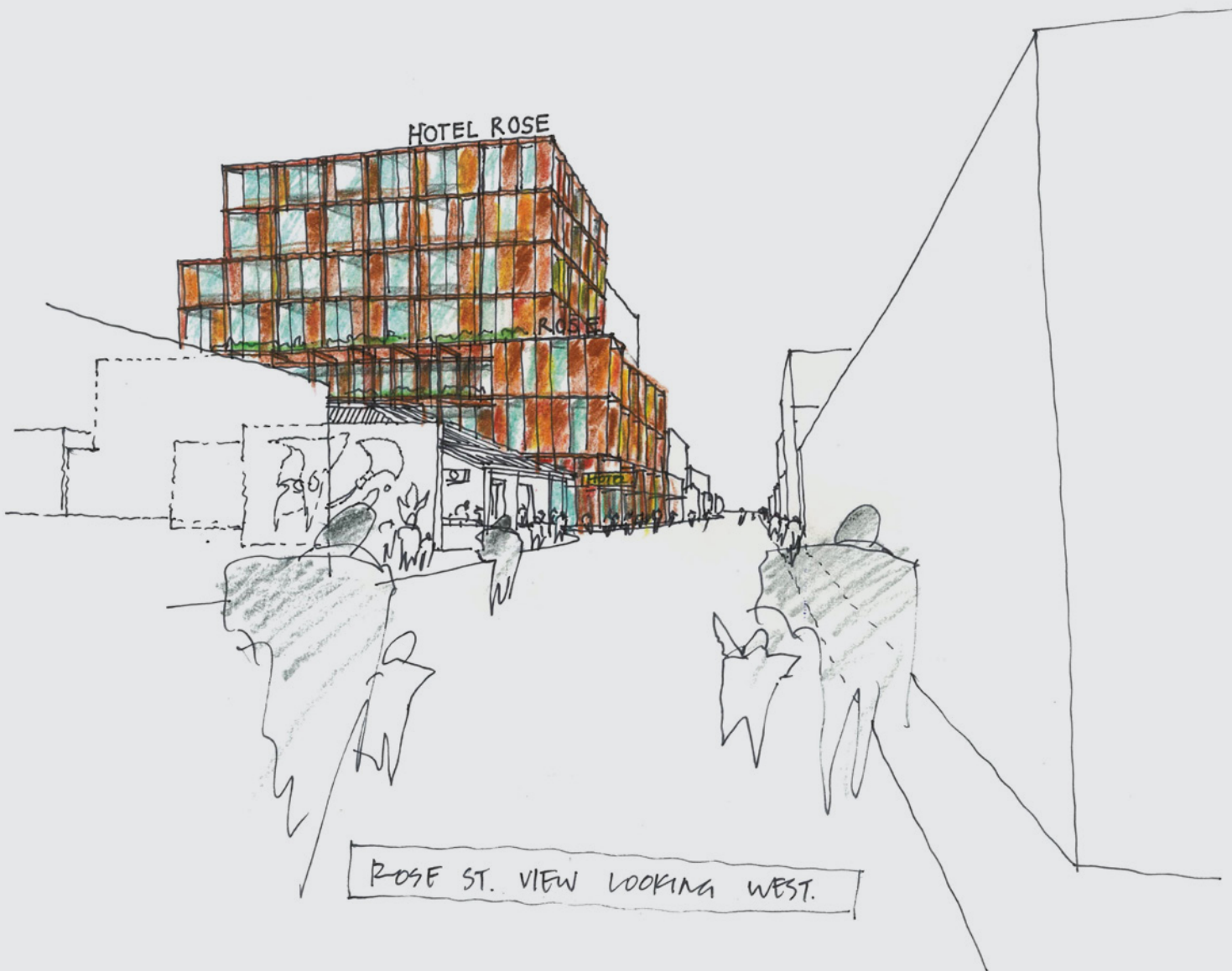


DealCorp.

SPRING UPDATE
2022



The Standard Hotel, Fitzroy
Original Design Sketch by Woods Bagot

MESSAGE FROM DAVID

COSTS, CONSTRUCTION AND COMPLETIONS

It is evident that the perfect storm is brewing and Australia is heading for a re-adjustment of the housing and construction sectors. As I write this on the first week of Spring, we have seen five of five rate adjustments rise this year. The RBA provided much hope 12 months ago, encouraging keen property buyers to go out, buy and borrow. These rate hikes have been justified by the RBA with a shock 6.1% inflation result, which meant the cash rate has risen from a record low 0.1% to 2.35% in just 16 weeks.

In an attempt to create a more sustainable balance in the economy this has in fact added an alarming amount of pressure on an already stressed construction sector. Increasing borrowing costs are bringing an end to the building boom, making site feasibilities that much more difficult to justify new development as labour and material shortages continue to rise.

As reported in the Australian Financial Review "Consultancy Charter Keck Cramer's latest report for major cities predict this year's

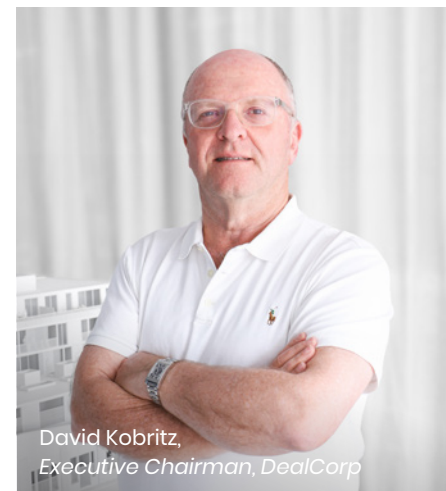
28,200 build-to-sell apartment completions across the three largest cities will more than halve to 11,400 in 2024 as a consequence of decade-low commencements of new apartments last year. In Melbourne, expected completions will drop from 11,100 this year to 7,100, then down again to 5,600 in 2024" the report says. Although there is a large backlog of homes to be built in the outer suburbs over the next few years, the medium term outlook over say the next 2 to 5 years all points to a substantial under-supply of dwellings. This particularly applies to apartments and as migration re-commences into Australia this shortfall will be exacerbated plus prices will increase.

DealCorp is fortunate to be wrapping up Glenarm Square this Spring. Launching the project almost four years ago when we were all living in very different times, we have now sold all 120 apartments and will deliver a landmark residential and retail destination for Melbourne's inner east.

The company has also completed

our commercial project at Foster Street, Dandenong which is a striking new building to cater for the outer-city office demand.

Our team also continues to engage with the inner-northern community and will be hosting a pre-grand final day family event in conjunction with La Trobe University. Shifting gears and preparing for the coming years and strains in our sector, our aim remains the same - to create and deliver ground breaking projects which will not only create new housing in inner-Melbourne but will add value to the wider community.



David Kobritz,
Executive Chairman, DealCorp

PROGRESS UPDATE

MEETING THE NEIGHBOURS

GLENARM SQUARE GLEN IRIS

DealCorp were pleased to host our purchasers at our pre-settlement event in August for Glenarm Square.

We had a wonderful evening meeting many of our purchasers at Deeds Taproom in Glen Iris. With over 100 attendees we saw the community coming together, with neighbours meeting one another for the first time and meeting the OC management team and the building manager.

Richard Knight, Development Manager at DealCorp gave an overview of the upcoming settlement process, and Ian Briggs from PLUS Architecture provided an insight into the initial design and intention for the site. Renowned chef and project partner, Shane Delia from Maha spoke to purchasers about the important role food and hospitality plays in the community, which he will demonstrate through his onsite cooking classes once residents settle into Glenarm Square.

Glenarm Square is scheduled for completion late Spring 2022.

glenarmsquare.com.au



Shane Delia



PROGRESS UPDATE

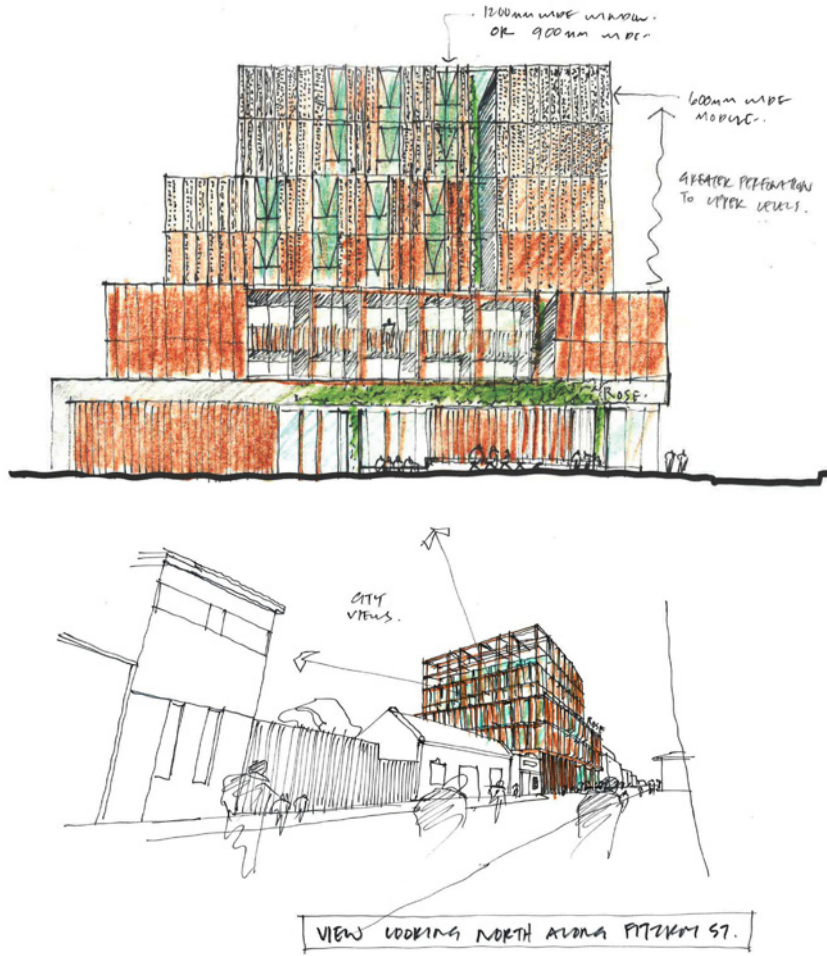
CONTINUING OUR HIGH STANDARDS

THE STANDARD HOTEL FITZROY

Construction at Rose St, Fitzroy, the site of The Standard Hotel has now topped out with the structure clearly visible from Rose and Fitzroy streets. The views back to the CBD are incredible and will be a highlight from the rooftop area. The windows are now fitted, and the corten steel façade is being installed around the perimeter of the building.

Moving inside, the internal fit out continues to progress well with the lifts arriving onsite shortly. The guest room and public spaces continue to progress well through the design stages with Hecker Guthrie and will be finalised in the coming weeks. The tower crane will be removed from site toward the end of the year, making way for a 2023 completion.

DealCorp are extremely excited to deliver this hospitality offering. This location of The Standard Hote the will no doubt transform the hospitality and travel industry in Melbourne and Australia, and we look forward to the hotel opening in mid-2023.



Sketches above courtesy Woods Bagot



Exterior Artist Impression

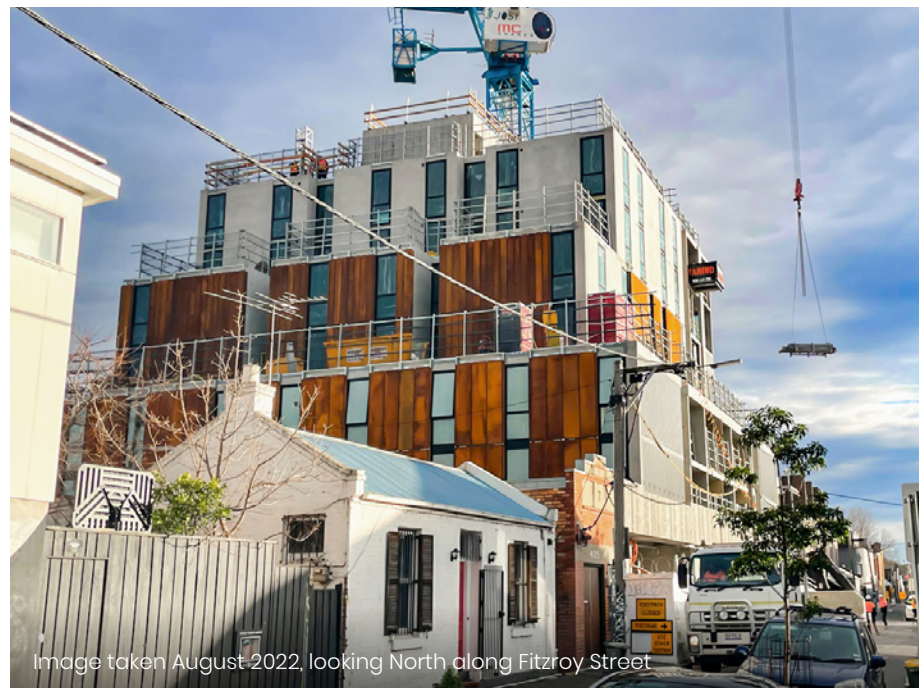


Image taken August 2022, looking North along Fitzroy Street

PROGRESS UPDATE

ANOTHER SUCCESSFUL COMPLETION

FOSTER ST DANDENONG

We are pleased to share images of this prime site in the heart of Dandenong which is now complete and delivered by leading local builder, Hamilton Marino. The 5 level commercial building will offer a unique opportunity for Melbourne's east, with over 4,700 sqm of brand new commercial offices ranging in size and available to lease. The modern and striking building has been designed by CHT architects and is a welcomed addition to the local area.



Entrance Lobby



Exterior

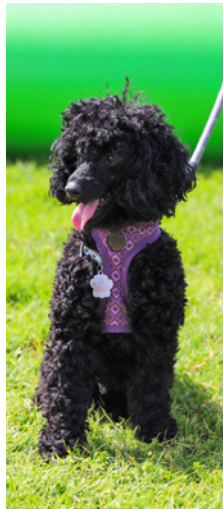
NEWS

FANTASTIC FOOTY FUN!

POLARIS 3083 BUNDOORA

DealCorp is thrilled with the wonderful community spirit shown at our Grand Final Fun Day, held in partnership with our neighbours La Trobe University sport. The sun shone brightly over the all the smiling attendees enjoying the wonderful activities, workshops, face painting, and free coffee!

polaris3083.com.au



Follow us to find out when our next events take place!



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NEWS

JUNO SPACE SOLD

MCKN MCKINNON

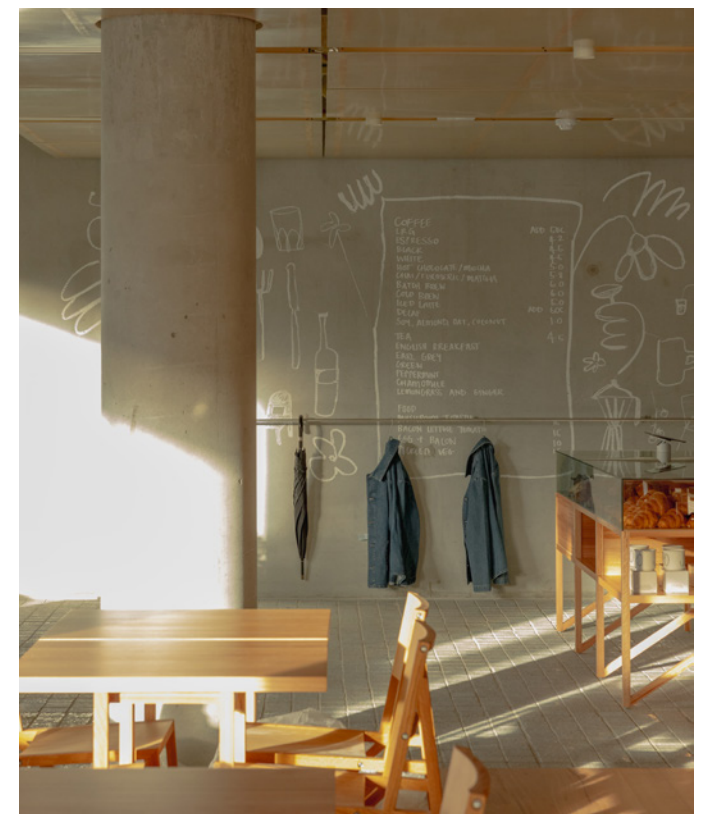
Our standout project, MCKN in Bayside Melbourne was completed in late 2021 with the ground floor café JUNO opening their doors in Winter. After a very warm welcome from residents and the wider community the retail space was sold recently to a local investor, who continues the lease to JUNO.

With the building and café interiors designed by RITZ&GHOUGASSIAN, we anticipate MCKN will be an example to other developers that fresh architecture and an elevated quality will be embraced and welcomed by purchasers in the years to come.

junoeatery.com.au



Images courtesy Juno Eatery



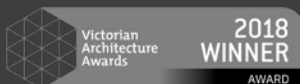
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For more information on any of our developments,
please call Brett Hallam on 0418 318 283

Awarded to
C.F. Row, Fitzroy



Awarded to
Polaris 3083, Bundoora



Awarded to
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